



IAPD Report

RICHARD PRESTON TONKINSON

CRD# 2178590

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

RICHARD PRESTON TONKINSON (CRD# 2178590)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **03/25/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	COMMONWEALTH FINANCIAL NETWORK	CRD# 8032	07/15/2011
IA	COMMONWEALTH FINANCIAL NETWORK	CRD# 8032	07/25/2011

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **19** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	SECURITIES AMERICA ADVISORS, INC.	110518	MIAMI, FL	02/18/2005 - 07/15/2011
B	SECURITIES AMERICA, INC.	10205	MIAMI, FL	02/04/2005 - 07/15/2011
IA	NEW ENGLAND SECURITIES CORPORATION	615	MIAMI, FL	09/26/1991 - 02/07/2005

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	3



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **19** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **COMMONWEALTH FINANCIAL NETWORK**

Main Address: 275 WYMAN STREET
SUITE 400
WALTHAM, MA 02451-1200

Firm ID#: 8032

	Regulator	Registration	Status	Date
B	FINRA	Invest. Co and Variable Contracts	Approved	07/15/2011
B	Alabama	Agent	Approved	07/15/2011
B	Arkansas	Agent	Approved	07/15/2011
B	Colorado	Agent	Approved	07/12/2017
B	Florida	Agent	Approved	07/15/2011
IA	Florida	Investment Adviser Representative	Approved	07/25/2011
B	Georgia	Agent	Approved	07/15/2011
B	Kansas	Agent	Approved	09/07/2011
B	Maryland	Agent	Approved	09/08/2011
B	Mississippi	Agent	Approved	03/27/2019
B	Missouri	Agent	Approved	07/18/2011
B	Nevada	Agent	Approved	12/14/2016
B	New Jersey	Agent	Approved	07/15/2011



Qualifications

	Regulator	Registration	Status	Date
B	North Carolina	Agent	Approved	07/15/2011
B	Ohio	Agent	Approved	06/13/2012
B	Oklahoma	Agent	Approved	06/11/2015
B	Pennsylvania	Agent	Approved	06/06/2025
B	South Carolina	Agent	Approved	08/19/2011
B	Tennessee	Agent	Approved	01/13/2017
B	Texas	Agent	Approved	07/15/2011
IA	Texas	Investment Adviser Representative	Restricted Approval	03/27/2026
B	Virginia	Agent	Approved	07/15/2011

Branch Office Locations

COMMONWEALTH FINANCIAL NETWORK
2398 SOUTH DIXIE HIGHWAY
MIAMI, FL 33133



Qualifications



PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 0 principal/supervisory exams, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	09/19/1991

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination (S63)	Series 63	02/18/1997



PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Certified Financial Planner

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at [IARD](#) and [NASAA](#).



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	02/18/2005 - 07/15/2011	SECURITIES AMERICA ADVISORS, INC.	CRD# 110518	MIAMI, FL
B	02/04/2005 - 07/15/2011	SECURITIES AMERICA, INC.	CRD# 10205	MIAMI, FL
IA	09/26/1991 - 02/07/2005	NEW ENGLAND SECURITIES CORPORATION	CRD# 615	MIAMI, FL
B	09/23/1991 - 02/07/2005	NEW ENGLAND SECURITIES	CRD# 615	NEW YORK, NY

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
07/2011 - Present	COMMONWEALTH FINANCIAL NETWORK	ADVISOR	Y	WALTHAM, MA, United States
07/2011 - Present	TONKINSON FINANCIAL INC.	TONKINSON FINANCIAL INC.	Y	MIAMI, FL, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

1. Fixed insurance sales, as of 2011, Less than 1% of time spent during business hours, Conducted at branch, Investment related.
2. Co-Owner, Tonkinson Financial, Inc., a private entity established to facilitate securities, advisory, and insurance business; as of 2011, 90% of time spent during business hours, Conducted at branch, Investment related.
3. Co-Owner, Tonkinson Properties I, LLC, an entity created for the purpose of buying and managing commercial real estate located in Miami, FL, as of 2011; 1% of time spent; Not Conducted at branch; Investment related.
4. Co-Owner, Tonkinson Properties II, LLC an entity created for the purpose of buying and managing commercial real estate located in Miami, FL, as of 2011; 1% of time spent; Not Conducted at branch; Investment related.
5. President and part-owner of Tonkinson Foundation, Inc., family foundation created to make charitable donations, as of 12/23/2016, 1% of time spent during business hours, Investment related, conducted from branch location.
6. Co-Owner, Tonkinson Properties III, LLC, an entity created for the purpose of buying and managing residential real estate located in Jupiter, FL, as of 03/25/2021; 0% of time spent; Not Conducted at branch; Investment related.
7. Co-Owner, Tonkinson Properties IV, LLC, an entity created for the purpose of buying and managing residential real estate located in Miami, FL, as of 03/25/2021; 0% of time spent; Not Conducted at branch; Investment related.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	3

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: NEW ENGLAND SECURITIES, INC.

Allegations: CLAIMANT ALLEGES THAT SHE PURCHASED A VARIABLE ANNUITY IN DECEMBER OF 2004 BASED ON THE RECOMMENDATION OF MR. TONKINSON AND THAT THIS PURCHASE WAS UNSUITABLE FOR HER NEEDS. CLAIMANT HAS REQUESTED COMPENSATORY DAMAGES IN THE AMOUNT INDICATED BELOW AND ADDITIONAL UNSPECIFIED AMOUNTS.

Product Type: Annuity-Variable

Alleged Damages: \$60,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending?

Status:

Status Date: 10/16/2008

Settlement Amount:

Individual Contribution Amount:

Arbitration Information



Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA DISPUTE RESOLUTION ARBITRATION

Docket/Case #: 08-03648

Date Notice/Process Served: 10/16/2008

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/17/2009

Monetary Compensation Amount: \$23,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: NEW ENGLAND SECURITIES, INC.

Allegations: CLAIMANT ALLEGES THAT IN DECEMBER 2004 BASED ON RECOMMENDATIONS OF MR. TONKINSON, SHE PURCHASED A VARIABLE ANNUITY THAT WAS UNSUITABLE FOR HER NEEDS.

Product Type: Annuity-Variable

Alleged Damages: \$60,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 08-03648

Date Notice/Process Served: 10/20/2008

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/17/2009

Monetary Compensation Amount: \$23,000.00

Individual Contribution Amount: \$0.00

Broker Statement CLAIMANT'S ALLEGATIONS HAD ABSOLUTELY NO MERIT. THE RECOMMENDED PRODUCT WAS ENTIRELY SUITABLE AND APPROPRIATE FOR CLAIMANT. CLAIMANT HAD OVER 20 YEARS OF EXPERIENCE WORKING FOR AN INSURANCE COMPANY THAT SOLD THIS TYPE OF PRODUCT. PRIOR TO PURCHASE, CLAIMANT'S ATTORNEY, ACCOUNTANT AND 4 ADDITIONAL FINANCIAL ADVISORS REVIEWED THIS PRODUCT. SETTLEMENT OF THIS MATTER WAS MADE TO END A TIME-CONSUMING AND COSTLY DEFENSE. THE SETTLEMENT AGREEMENT AND RELEASE REMOVES ALL LIABILITY AND WRONGDOING FROM MY FORMER BROKER DEALER AND ME.



Disclosure 2 of 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: NEW ENGLAND FINANCIAL

Allegations: CLAIMANT ALLEGES THAT THEY WERE TOLD THAT THEY WOULD HAVE A MINIMUM OF \$300,000 BY THE TIME THEY WERE 59 1/2. THE ACTIVITY ALLEGELY OCCURRED DURING THE NEW ACCOUNT PROCESS IN APRIL 2003. WE ARE UNABLE TO DETERMINE THE AMOUNT OF THE CLAIM AT THIS TIME.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 07/28/2008

Complaint Pending? No

Status: Denied

Status Date: 10/03/2008

Settlement Amount:

Individual Contribution Amount:

Broker Statement I, RICHARD TONKINSON, DENY ANY AND ALL ALLEGATIONS MADE BY [CUSTOMER], FORMERLY KNOWN AS [THIRD PARTY] IN REGARD TO HER NEW ENGLAND FINANCIAL VARIABLE ANNUITY CONTRACT.

Disclosure 3 of 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: NEW ENGLAND SECURITIES

Allegations: THE CLIENT ALLEGES THAT THE REGISTERED REPRESENTATIVE USED DISCRETIONARY AUTHORITY IN TRANSFERRING HER FUNDS FROM A MONEY MARKET ACCOUNT TO PURCHASE SEVERAL MUTUAL FUNDS THAT SHE DID NOT AUTHORIZE.

Product Type: Mutual Fund(s)

Alleged Damages: \$6,838.71

Customer Complaint Information

Date Complaint Received: 06/26/2001

Complaint Pending? No

Status: Denied

Status Date: 10/19/2001

Settlement Amount:

Individual Contribution



Amount:

Broker Statement

THE COMPANY DETERMINED THAT THE CLIENT MADE THE DECISION TO INVEST IN THE MUTUAL FUNDS AND AUTHORIZED THE REPRESENTATIVE AND THE COMPANY TO PROCEED WITH THE BUY ORDER.



End of Report

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