



## IAPD Report

# MICHAEL JOSEPH STECHER

CRD# 2245554

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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

#### MICHAEL JOSEPH STECHER (CRD# 2245554)

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 **04/10/2026**.

#### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	OSAIC WEALTH, INC.	CRD# 23131	10/11/2024
<b>IA</b>	OSAIC WEALTH, INC.	CRD# 23131	10/11/2024

#### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **25** 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
<b>IA</b>	AMERICAN PORTFOLIOS ADVISORS, INC	112697	HOLBROOK, NY	10/09/2013 - 10/11/2024
<b>B</b>	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.	18487	Park City, UT	08/19/2013 - 10/11/2024
<b>IA</b>	FAITHWARD ADVISORS, LLC	116978	CHESAPEAKE CITY, MD	08/27/2013 - 06/18/2024

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	7



## 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 **25** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **OSAIC WEALTH, INC.**  
Main Address: 18700 N. HAYDEN ROAD  
SUITE 255  
SCOTTSDALE, AZ 85255  
Firm ID#: 23131

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	10/11/2024
B	FINRA	General Securities Representative	Approved	10/11/2024
B	FINRA	Invest. Co and Variable Contracts	Approved	10/11/2024
B	Alaska	Agent	Approved	10/11/2024
IA	Alaska	Investment Adviser Representative	Approved	10/11/2024
B	Arizona	Agent	Approved	10/11/2024
B	California	Agent	Approved	10/11/2024
IA	California	Investment Adviser Representative	Approved	10/11/2024
B	Colorado	Agent	Approved	10/11/2024
B	Connecticut	Agent	Approved	10/11/2024
IA	Connecticut	Investment Adviser Representative	Approved	10/11/2024
B	Delaware	Agent	Approved	10/11/2024
B	Florida	Agent	Approved	10/11/2024



### Qualifications

Regulator	Registration	Status	Date
IA Florida	Investment Adviser Representative	Approved	12/16/2024
B Georgia	Agent	Approved	10/11/2024
IA Georgia	Investment Adviser Representative	Approved	10/11/2024
B Maine	Agent	Approved	10/23/2025
B Maryland	Agent	Approved	10/11/2024
IA Maryland	Investment Adviser Representative	Approved	10/11/2024
B Massachusetts	Agent	Approved	10/11/2024
B Michigan	Agent	Approved	10/11/2024
IA Michigan	Investment Adviser Representative	Approved	10/11/2024
B Montana	Agent	Approved	10/11/2024
B New Hampshire	Agent	Approved	10/11/2024
B New Jersey	Agent	Approved	10/11/2024
B New Mexico	Agent	Approved	10/11/2024
IA New Mexico	Investment Adviser Representative	Approved	10/11/2024
B New York	Agent	Approved	10/11/2024
B North Carolina	Agent	Approved	10/11/2024
B Ohio	Agent	Approved	10/11/2024
B Pennsylvania	Agent	Approved	10/11/2024
IA Pennsylvania	Investment Adviser Representative	Approved	10/11/2024



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> South Carolina	Agent	Approved	10/11/2024
<b>B</b> Tennessee	Agent	Approved	10/11/2024
<b>B</b> Texas	Agent	Approved	10/11/2024
<b>IA</b> Texas	Investment Adviser Representative	Restricted Approval	12/14/2024
<b>B</b> Utah	Agent	Approved	10/11/2024
<b>IA</b> Utah	Investment Adviser Representative	Approved	10/11/2024
<b>B</b> Virginia	Agent	Approved	10/11/2024
<b>IA</b> Virginia	Investment Adviser Representative	Approved	10/11/2024

### Branch Office Locations

**OSAIC WEALTH, INC.**  
Park City, UT

**OSAIC WEALTH, INC.**  
1160 TOWN POINT ROAD  
CHESAPEAKE CITY, MD 21915




## 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 1 principal/supervisory exam, 3 general industry/product exams, and 2 state securities law exams.**



#### Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	06/21/2000

#### General Industry/Product Exams

	Exam	Category	Date
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	General Securities Representative Examination (S7)	Series 7	10/14/1999
	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	07/06/1992

#### State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	09/07/1999
	Uniform Securities Agent State Law Examination (S63)	Series 63	07/29/1992

### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



## 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	10/09/2013 - 10/11/2024	AMERICAN PORTFOLIOS ADVISORS, INC	CRD# 112697	HOLBROOK, NY
B	08/19/2013 - 10/11/2024	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.	CRD# 18487	Park City, UT
IA	08/27/2013 - 06/18/2024	FAITHWARD ADVISORS, LLC	CRD# 116978	CHESAPEAKE CITY, MD
IA	11/21/2002 - 08/22/2013	AXA ADVISORS, LLC	CRD# 6627	CHESAPEAKE CITY, MD
B	11/29/1993 - 08/22/2013	AXA ADVISORS, LLC	CRD# 6627	CHESAPEAKE CITY, MD
B	11/29/1993 - 01/05/2000	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES	CRD# 4039	NEW YORK, NY
B	09/01/1993 - 12/06/1993	TRAVELERS EQUITIES SALES, INC.	CRD# 833	EL SEGUNDO, CA
B	07/07/1992 - 04/28/1993	EQUICO SECURITIES, INC.	CRD# 6627	NEW YORK, NY
B	07/07/1992 - 04/28/1993	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES	CRD# 4039	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
10/2024 - Present	OSAIC WEALTH, INC.	REGISTERED REPRESENTATIVE	Y	SCOTTSDALE, AZ, United States
10/2013 - 10/2024	AMERICAN PORTFOLIOS ADVISORS, INC.	INVESTMENT ADVISOR REPRESENTATIVE	Y	HOLBROOK, NY, United States
08/2013 - 10/2024	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC	REGISTERED REPRESENTATIVE	Y	HOLBROOK, NY, United States
12/2023 - 06/2024	FAITHWARD ADVISORS, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	PARK CITY, UT, United States
08/2013 - 12/2023	AMBASSADOR ADVISORS, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	CHESAPEAKE CITY, MD, United States



## Registration & Employment History



### 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. MICHAEL J. STECHER, INC.**

**POSITION:** PRESIDENT **NATURE:** CONSULTING SERVICES - this is the S Corp that corresponds with the DBA - Stecher Financial Group. The S Corp is used for accounting purposes. The DBA is used for marketing purposes. **INVESTMENT RELATED:** Yes **NUMBER OF HOURS:** 100 **SECURITIES TRADING HOURS:** 10 **START DATE:** 10/01/2005  
**ADDRESS:** 7228 Pinebrook RD Park city UT 84098  
**DESCRIPTION:** consulting services

**2. NINGOR, LLC**

**POSITION:** MANAGING DIRECTOR **NATURE:** REAL ESTATE HOLDING **INVESTMENT RELATED:** No **NUMBER OF HOURS:** 10 **SECURITIES TRADING HOURS:** 0 **START DATE:** 09/01/2014  
**ADDRESS:** 7228 Pinebrook RD Park city UT 84098  
**DESCRIPTION:** Managing partner

**3. AMBASSADOR/FAITHWARD ADVISORS**

**POSITION:** IAR Rep **NATURE:** outside RIA **INVESTMENT RELATED:** Yes **NUMBER OF HOURS:** 10 **SECURITIES TRADING HOURS:** 10 **START DATE:** 10/01/2013  
**ADDRESS:** 7228 Pinebrook RD Park city UT 84098  
**DESCRIPTION:** still have some clients with them - have not been able to get the ppw back to move

**4. DORIA LC**

**POSITION:** Managing Partner **NATURE:** Real Estate ownership **INVESTMENT RELATED:** No **NUMBER OF HOURS:** 10 **SECURITIES TRADING HOURS:** 0 **START DATE:** 01/01/2014  
**ADDRESS:** 7228 Pinebrook RD Park city UT 84098  
**DESCRIPTION:** buying and holding real estate

**5. STECHER FINANCIAL GROUP**

**POSITION:** n/a **NATURE:** DBA **INVESTMENT RELATED:** Yes **NUMBER OF HOURS:** 100 **SECURITIES TRADING HOURS:** 10 **START DATE:** 10/20/2005  
**ADDRESS:** 7228 Pinebrook RD Park city UT 84098  
**DESCRIPTION:** DBA

**6. STERLING BRIDGE/ TRITON BROKERAGE/SIMPLICITY (PREVIOUSLY USED CRUMP)**

**POSITION:** agent **NATURE:** insurance product sales **INVESTMENT RELATED:** Yes **NUMBER OF HOURS:** 20 **SECURITIES TRADING HOURS:** 20 **START DATE:** 05/29/2020  
**ADDRESS:** 7228 Pinebrook Rd, Park City UT 84098, United States  
**DESCRIPTION:** sales of insurance products



## 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	7

### 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 7

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	American Portfolios Financial Services, Inc.
<b>Allegations:</b>	Misrepresentation or misleading information including account transfer problems.
<b>Product Type:</b>	Annuity-Variable Other: 403B
<b>Alleged Damages:</b>	\$7,162.39
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	Damages were that of surrender charges incurred when customer liquidated their VA with Security benefit. No damages requested from American Portfolios.
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	07/01/2016
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	07/12/2016
<b>Settlement Amount:</b>	\$7,162.35



**Individual Contribution Amount:** \$0.00

**Broker Statement** American Portfolios internal review was not able to evidence any misrepresentation or misleading statements by Mr. Stecher and the issue appears to be solely on the part of Security Benefit which had made full restitution to the client.

**Disclosure 2 of 7**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** AXA ADVISORS, LLC

**Allegations:** CLIENT ALLEGES THE AGENT NEVER DISCLOSED CERTAIN FEES REGARDING HER AXA VARIABLE ANNUITY PURCHASED IN 2007. CLIENT IS REQUESTING THE FIRM TO WAIVE THE CONTINGENT WITHDRAWAL CHARGES. DAMAGES UNSPECIFIED.

**Product Type:** Annuity-Variable

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** CLIENT DID NOT SPECIFY A SPECIFIC DOLLAR AMOUNT.

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** No

**Customer Complaint Information**

**Date Complaint Received:** 07/17/2014

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 08/19/2014

**Settlement Amount:**

**Individual Contribution Amount:**

**Firm Statement** THE FIRM FOUND NO BASIS TO THE CUSTOMER COMPLAINT.  
.....

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** AXA EQUITABLE

**Allegations:** THE CUSTOMER ALLEGES THAT SHE WAS NOT INFORMED HER OF FEES CHARGED FOR WITHDRAWING FUNDS FROM AN ANNUITY THAT SHE PURCHASED IN 2007.

**Product Type:** Annuity-Variable



**Alleged Damages:** \$7,813.54

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** No

### Customer Complaint Information

**Date Complaint Received:** 07/17/2014

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 08/19/2014

**Settlement Amount:**

**Individual Contribution Amount:**

#### Broker Statement

RR INFORMED THE CUSTOMER OF THE WITHDRAWAL FEES PRIOR TO THE PURCHASE OF THE ANNUITY AND SEVERAL TIMES THEREAFTER. THE CUSTOMER ALSO RECEIVED A PROSPECTUS WHICH DESCRIBES ALL FEES , AND SHE ACKNOWLEDGED IN WRITING THAT SHE WAS AWARE OF THE WITHDRAWAL FEES.  
UPDATE 8/21/14 - THE FIRM FOUND NO BASIS TO THE CUSTOMER COMPLAINT.

### Disclosure 3 of 7

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** AXA ADVISORS,LLC

**Allegations:** CLIENTS ALLEGE THE SALE OF VARIOUS VARIABLE ANNUITIES WERE MISREPRESENTATED AND WERE UNSUITABLE INVESTMENTS. CLIENTS ARE REQUESTING AN INVESTIGATION OF THE MATTER. DAMAGES UNSPECIFIED.

**Product Type:** Annuity-Variable

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** CLIENTS DID NOT SPECIFY A SPECIFIC DOLLAR AMOUNT.

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** No

### Customer Complaint Information

**Date Complaint Received:** 01/11/2013

**Complaint Pending?** No

**Status:** Denied



**Status Date:** 02/07/2013

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** THE FIRM FOUND NO BASIS TO THE CUSTOMER COMPLAINT.

#### Disclosure 4 of 7

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** AXA ADVISORS

**Allegations:** CLIENT ALLEGES THAT THE AGENT MISREPRESENTED HIM WHEN HE TRANSFERRED HIS ASSETS INTO A NEWLY ESTABLISHED VARIABLE ANNUITY CONTRACT AND DID NOT FOLLOW THE CLIENT'S SPECIFIC INSTRUCTIONS WITH REGARDS TO WHAT TYPE OF INVESTMENTS TO PLACE HIS ASSETS IN. CLIENT FURTHER ALLEGES THAT WHEN HE INQUIRED ABOUT HIS ACCOUNT, HIS AGENT ADVISED HIM THAT HE MADE AN ERROR WITH REGARDS TO THE CLIENT'S INVESTMENTS BUT HE WOULD INCUR A FEE IN ORDER TO CHANGE IT. CLIENT IS REQUESTING FOR HIS ASSETS TO BE RESTORED TO THE VALUE IT WAS PRIOR TO IT BEING TRANSFERRED TO US. DAMAGES ARE UNSPECIFIED.

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$0.00

#### Customer Complaint Information

**Date Complaint Received:** 03/25/2008

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 04/18/2008

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** THE FIRM FOUND NO BASIS TO THE CUSTOMER'S COMPLAINT.

#### Disclosure 5 of 7

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** AXA ADVISORS

**Allegations:** IN HER MOST RECENT LETTER MY CLIENT ALLEGES THAT SHE DID NOT MEET WITH ME OR SIGN AN AUTHORIZATION FORM ON MAY 5, 2005 AND REQUESTS THAT THE FIRM INVESTIGATE POSSIBLE FORGERY OR FALSIFICATION OF DOCUMENTS. DAMAGES ARE UNSPECIFIED.

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$0.00

**Customer Complaint Information**

**Date Complaint Received:** 12/19/2005  
**Complaint Pending?** No  
**Status:** Closed/No Action  
**Status Date:** 02/08/2006

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** THE FIRM'S INVESTIGATION OF THE MATTER INCLUDED A CONVERSATION WITH THE CUSTOMER ON 2/8/06 IN WHICH SHE STATED THAT SHE HAD NO FURTHER ISSUES. THE FIRM HAS CLOSED ITS' FILE.

**Disclosure 6 of 7**

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** EQUITABLE LIFE

**Allegations:** CLIENT ALLEGES MISREPRESENTATIONS WERE MADE BY THE AGENT DURING THE SALE OF A 1995 ISSUE VARIABLE LIFE INSURANCE POLICY. CLIENT REQUESTED A REFUND, BUT DID NOT SPECIFY ANY AMOUNT OF DAMAGES.

**Product Type:** Insurance

**Alleged Damages:** \$0.00

**Customer Complaint Information**

**Date Complaint Received:** 10/08/2002  
**Complaint Pending?** No  
**Status:** Closed/No Action  
**Status Date:** 10/22/2002

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** EQUITABLE FOUND NO BASIS TO THE CUSTOMER COMPLAINT.

**Disclosure 7 of 7**

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** EQUITABLE LIFE

**Allegations:** CLIENT ALLEGES SHE WAS TAKEN ADVANTAGE OF DURING THE SALE OF A 1998 ISSUE VARIABLE ANNUITY CONTRACT AND TWO (2) 2000 ISSUE VARIABLE LIFE INSURANCE POLICIES. CLIENT REQUESTED HER ACCOUNTS BE TURNED OVER TO SOMEONE ELSE. DAMAGES ARE UNSPECIFIED.



**Product Type:** Annuity(ies) - Variable

**Other Product Type(s):** INSURANCE

**Alleged Damages:** \$0.00

**Customer Complaint Information**

**Date Complaint Received:** 08/12/2002

**Complaint Pending?** No

**Status:** Closed/No Action

**Status Date:** 08/29/2002

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** EQUITABLE FOUND NO BASIS TO THE CUSTOMER COMPLAINT.



## End of Report

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