



## IAPD Report

# FRANCISCO JOSE RIVERA FERNANDEZ

CRD# 2303039

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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

### FRANCISCO JOSE RIVERA FERNANDEZ (CRD# 2303039)

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 **01/26/2022**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	PARITER SECURITIES, LLC	CRD# 127836	10/21/2008
<b>IA</b>	PARITER WEALTH MANAGEMENT GROUP LLC	CRD# 146622	01/22/2016

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **9** 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>	PARITER WEALTH MANAGEMENT GROUP LLC	146622	GUAYNABO, PR	01/20/2015 - 12/31/2015
<b>IA</b>	PARITER WEALTH MANAGEMENT GROUP LLC	146622	GUAYNABO, PR	07/15/2009 - 12/31/2014
<b>B</b>	SIGNATOR INVESTORS, INC.	468	GUAYNABO, PR	01/13/1993 - 09/02/2009

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	2



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

### Employment 1 of 2

Firm Name: **PARITER SECURITIES, LLC**  
Main Address: 243 CARRETERA #2  
GUAYNABO, PR 00966  
Firm ID#: 127836

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Representative	Approved	10/21/2008
<b>B</b>	FINRA	Invest. Co and Variable Contracts	Approved	10/21/2008
<b>B</b>	FINRA	General Securities Principal	Approved	05/04/2009
<b>B</b>	California	Agent	Approved	10/21/2019
<b>B</b>	Florida	Agent	Approved	09/09/2009
<b>B</b>	Georgia	Agent	Approved	11/30/2018
<b>B</b>	Maryland	Agent	Approved	07/09/2009
<b>B</b>	Massachusetts	Agent	Approved	09/10/2009
<b>B</b>	New York	Agent	Approved	06/22/2009
<b>B</b>	North Carolina	Agent	Approved	02/21/2022
<b>B</b>	Pennsylvania	Agent	Approved	07/30/2019
<b>B</b>	Puerto Rico	Agent	Approved	12/19/2008

### Branch Office Locations



## Qualifications

243 CARRETERA #2  
GUAYNABO, PR 00966

### Employment 2 of 2

Firm Name: **PARITER WEALTH MANAGEMENT GROUP LLC**  
Main Address: 243 CARRETERA #2  
GUAYNABO, PR 00966-1915  
Firm ID#: 146622

Regulator	Registration	Status	Date
<b>IA</b> Puerto Rico	Investment Adviser Representative	Approved	02/03/2016

### Branch Office Locations

**PARITER WEALTH MANAGEMENT GROUP LLC**  
243 CARRETERA #2  
GUAYNABO, PR 00966-1915




## 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 1 state securities law exam.**



#### Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	05/01/2009

#### General Industry/Product Exams

	Exam	Category	Date
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	General Securities Representative Examination (S7)	Series 7	07/17/1998
	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	01/09/1993

#### State Securities Law Exams

	Exam	Category	Date
 	Uniform Combined State Law Examination (S66)	Series 66	08/19/1999

### 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	01/20/2015 - 12/31/2015	PARITER WEALTH MANAGEMENT GROUP LLC	CRD# 146622	GUAYNABO, PR
IA	07/15/2009 - 12/31/2014	PARITER WEALTH MANAGEMENT GROUP LLC	CRD# 146622	GUAYNABO, PR
B	01/13/1993 - 09/02/2009	SIGNATOR INVESTORS, INC.	CRD# 468	GUAYNABO, PR
B	01/13/1993 - 05/01/1997	JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY	CRD# 5181	BOSTON, MA

### 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
08/2009 - Present	PARITER SECURITIES	REGISTERED REPRESENTATIVE	Y	GUAYNABO, PR, United States
07/2009 - Present	PARITER WEALTH MANAGEMENT GROUP	AGENT	Y	GUAYNABO, PR, 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) INSURANCE BROKERAGE & INSURANCE BROKER.
- (2) CCR DEVELOPMENT GROUP: SODA CONCENTRATE MANUFACTURING PRESIDENT;
- (3) FOCAL POINT MEDIA CORP.: ADVERTISING SERVICES. PRESIDENT;
- (4) FJR ACQUISITION CORP.: BILLBOARD REAL ESTATE
- (5) Romark Bioscience S.A.R.L.LLC, Business of discloevering, developing, manufacturing and marketing innovative pharmaceutical products; Start Date: 03/2018; Title: Independent Contractor; Time Spent: 5 - 10 hours per month; Assist company in developing its business by introducing business opportunities and consulting with the company on a range of business development matters including strategic planning, manufacturing, R&D among other things.
- (6) The Phoenix Fund, Puerto Rico & USA; Private Equity Company that manages a fund; Start Date: 02/2018; Title: Advisory Board Member; Time Spent: 5 -10 hours per month; Duties: As Manager of the Fund, PFA provides administrative services to the Fund and undertakes related business activities.



## 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	2

### 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 2

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** SIGNATORS INVESTORS

**Allegations:** ON MARCH, 2006, MY BROKER SUGGESTED ME TO TRANSFER MY ACCOUNT FROM AN OPTIONS FUND, WHERE MY MONEY WAS INVESTED, TO A PORFOLIO THAT CONSISTED OF EQUITY AND FIXED INCOME FUNDS. ALONG WITH THE THE TRANSFER(WHICH INCLUDED MARGIN BALANCES), I AUTHORIZED MY BROKER IN WRITING TO PAY OFF EXACTLY ONE THIRD OF THE OUTSTANDING MARGIN BALANCE IN MY ACCOUNT AS OF THE END OF MARCH 2006. THE TOTAL OUTSTANDING MARGIN BALANCE AS OF MARCH 31, 2006 WAS EXACTLY \$282,313.48 AND ONE THIRD OF THAT AMOUNT WAS \$94,104.49. INSTEAD, WITHOUT MY PERMISSION, MY BROKER DECIDED TO PAYOFF \$243,149.64 WHICH REPRESENTED APPROXIMATELY 86% OF THE TOTAL DEBT, OR SPECIFICALLY, \$149,045.15 IN EXCESS OF THE AMOUNT I AUTHORIZED TO PAYOFF. TODAY, THE BROKER ADMITTED OVER THE PHONE THAT HE PAID OFF MOST OF THE MARGIN IN ORDER TO AVOID THE HIGH INTEREST PAYMENTS ON THAT MARGIN. HOWEVER, THAT MONEY COULD HAVE BEEN INVESTED SOMEWHERE ELSE TO ACHIEVE THE NECESSARY RETURNS THAT WOULD HAVE OFFSET THE EFFECT OF THE INCREASING INTEREST RATES. THIS WAS CLEARLY A BREACH OF CONTRACT.

**Product Type:** Mutual Fund(s)

**Other Product Type(s):** BROKERAGE ACCOUNT

**Alleged Damages:** \$0.00

### Customer Complaint Information



**Date Complaint Received:** 09/14/2006

**Complaint Pending?** No

**Status:** Closed/No Action

**Status Date:** 03/16/2007

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement**

I DISCUSSED THE RECOMMENDATIONS THAT [THIRD PARTY] WOULD BE DISCUSSING WITH [CUSTOMER]. THE RECOMMENDATIONS TO TALK TO ABOUT THE AFFECT ON HIS TAXABLE INCOME WERE GIVEN TO [THIRD PARTY] AND HE TRANSMITTED TO [CUSTOMER]. ON JULY 31,2006, WE CALLED [CUSTOMER] TO FURTHER DISCUSS WHAT HE HAD ALREADY SPOKE WITH [THIRD PARTY], REGARDING THE AMOUNTS REDUCED ON HIS MARGIN DEBT. WE EXPLAINED TO HIM AGAIN THAT IN ORDER FOR US TO TRANSFER THE MONEY INVESTED IN THE TAXABLE FUND TO THE THE TAX FREE FUND WE HAD TO CANCEL THE MARGIN DEBT CARRIED ON IT. AFTER THAT TRANSACTION AND DUE TO THE FACT THAT THE STATEMENTS WERE SENT TO HIS OLD ADDRESS ON RECORD(HIS GRANDPARENTS HOME)IT WAS UNTIL THIS DATE THAT HE FOUND OUT THAT THE MARGIN BALANCE WAS REDUCED. WE DID NOT HAVE ANY INSTRUCTIONS TO INVEST ON MARGIN AFTER THE ABOVE MENTIONED TRANSACTION. IN OTHER HAND WE DO NOT HAVE ANY PRODUCT THAT YIELDS WHAT MARGIN INTEREST WAS COSTING OR MORE. WE OFFERED [CUSTOMER] TO REVERSE THE TRANSACTIONS, BUT NOT UNTIL FIRST CALCULATION WAS MADE WE FOUND OUT THAT [CUSTOMER] WOULD HAVE LOST APPROXIMATELY \$15,000.00 IF THE TRANSACTION WAS REVERSED, WE RECOMMENDED STAYING THE WAY HE WAS AT THIS TIEM. AS PER NASD LETTER FEBRUARY 16,2007, THE NASD HAS CLOSED THE INVESTIGATION OF THIS MATTER. BASED ON THE ASSESSMENT OF INFORMATION RECEIVED.

## Disclosure 2 of 2

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** SIGNATOR INVESTORS INC.

**Allegations:** THAT [CUSTOMER] THOUGHT SHE WAS BUYING SAFE INVESTMENTS, (STOCKS) THAT SHE RECEIVED FORMS THAT WERE ALREADY FILLED OUT OR BLANK AND SHE DIDN'T RECEIVE ANY EXPLANATIONS AS TO IT'S CONTENTS. THAT SHE SAW CHECKS FROM OTHER CLIENTS WHO HAD INVESTED. THAT I INVESTED HER MONEY IN THE STOCK MARKET WITHOUT HER AUTHORIZATION. THAT SHE WITHDREW FROM THE ACCOUNT FROM SEVEN TO TEN THOUSAND DOLLARS ON A MONTHLY BASIS BECAUSE THIS WAS THE AMOUNT THAT I ALLEGEDLY TOLD HER SHE COULD WITHDRAW. THAT SHE REALIZED THAT SHE WAS ONMARGIN WHEN I TOLD HER NOT TO SPEND SO MUCH MONEY. THAT WHEN I OFFERED TO HELP HER FINANCIALLY AS I HAD DONE IN THE PAST, THAT SHE UNDERSTOOD I WAS ACKNOWLEDGING SOME KIND OF WRONG DOING.

**Product Type:** Mutual Fund(s)

**Other Product Type(s):** BROKERAGE ACCOUNT



**Alleged Damages:** \$550,000.00

### Customer Complaint Information

**Date Complaint Received:** 02/20/2004

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 01/27/2004

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** CASE # 03-07593

**Date Notice/Process Served:** 01/27/2004

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 06/15/2005

**Monetary Compensation Amount:** \$110,000.00

**Individual Contribution Amount:** \$0.00

### Broker Statement

[CUSTOMER] NEVER SIGNED BLANK FORMS, APPLICATIONS WERE ALL FILLED OUT BY ME PERSONALLY. OTHER FORMS LIKE PARTIAL SURRENDERS AND SYSTEMATIC WITHDRAWALS WERE SENT TO HER PREFILLED WITH NECESSARY INFORMATION SUCH AS POLICY, CONTRACT OR ACCOUNT NUMBER, NAME, ADDRESS AND AMOUNTS, SO THAT SHE COULD SIGN AND RETURN THEM. SHE MADE OVER 45 WITHDRAWALS TO HER ACCOUNT. SHE WAS PRESENTED WITH HISTORICAL INFORMATION OF HOW THE STOCK MARKET WORKED IN VARIOUS OCCASIONS DURING OUR VISITS. I SHOWED HER A RESTRICTIVE ENDORSEMENT (DEPOSIT ONLY) ONLY BECAUSE SHE WAS AFRAID OF GIVING ME A CHECK MADE OUT TO HER NAME AND ENDORSED BY HER. NO OTHER DOCUMENTS FROM MY CLIENTS WERE SHOWN TO HER. THE MONEY SHE ALLEGEDES I INVESTED WITHOUT HER AUTHORIZATION HAD BEEN INVESTED SINCE AUGUST OF 1999 WITH HER APPROVAL. I NEVER GUARANTEED HER A MONTHLY INCOME IN FACT ALL OF THESE INVESTMENTS WERE SUPPOSED TO BE A LONG TERM INVESTMENT FOR HER RETIREMENT (10 YEARS OR MORE). SHE MADE WITHDRAWALS TO THE ACCOUNT FOR APROXIMATELY \$235,000.00 IN A PERIOD OF 15 MONTHS, OF AN INITIAL INVESTMENT OF \$338,000.00. SHE ADMITTED TO ME THAT SHE DID NOT WANT A DEBIT CARD BECAUSE SHE HAD NO CONTROL WITH IT AND ULTIMATELY HAD NO CONTROL OVER THE CHECKS. I OFFERED TO HELP HER FINANCIALLY AS I HAD DONE IN THE PAST WITH A LOAN RANGING ANYWHERE FROM \$75,000 TO \$100,000 WHEN SHE SOBBED ABOUT LOSING HER BUSINESS AND HOME DUE TO HER ECONOMICAL SITUATION, MONEY SHE COULD RETURN TO ME ONCE SHE SOLD HER BUSINESS. I ALSO OFFERED HER A COMPLAINT FORM IF SHE THOUGHT I HAD DONE SOMETHING WRONG. SEEING THE SERIOUSNESS OF THIS CASE I DISCUSSED IT WITH MY MANAGING DIRECTOR [BROKER DEALER PRESIDENT]



## End of Report

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