



## IAPD Report

# RUBEN RODRIGUEZ-DOMINGUEZ

CRD# 2429821

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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

### RUBEN RODRIGUEZ-DOMINGUEZ (CRD# 2429821)

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 **03/12/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	DMK ADVISOR GROUP, INC.	CRD# 41067	03/16/2020
<b>IA</b>	DMK ADVISOR GROUP, INC.	CRD# 41067	01/25/2022

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **3** 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>	DMK ADVISOR GROUP, INC.	41067	LUTZ, FL	03/17/2020 - 12/31/2021
<b>IA</b>	INVESTACORP ADVISORY SERVICES INC	109011	san juan, PR	03/17/2015 - 03/02/2018
<b>B</b>	INVESTACORP, INC.	7684	san juan, PR	03/12/2015 - 03/02/2018

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	12



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

### Employment 1 of 1

Firm Name: **DMK ADVISOR GROUP, INC.**  
Main Address: 17961 HUNTING BOW CIRCLE  
SUITE 102  
LUTZ, FL 33558  
Firm ID#: 41067

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Representative	Approved	03/16/2020
<b>B</b>	FINRA	Invest. Co and Variable Contracts	Approved	03/16/2020
<b>B</b>	FINRA	Investment Co./Variable Contracts Prin	Approved	03/16/2020
<b>B</b>	Florida	Agent	Approved	11/28/2022
<b>IA</b>	Florida	Investment Adviser Representative	Approved	11/28/2022
<b>B</b>	Puerto Rico	Agent	Approved	03/17/2020
<b>IA</b>	Puerto Rico	Investment Adviser Representative	Approved	01/25/2022
<b>B</b>	Washington	Agent	Approved	12/10/2024

### Branch Office Locations

**DMK ADVISOR GROUP, INC.**  
San Juan, PR



## 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, 5 general industry/product exams, and 1 state securities law exam.**

#### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> Investment Company Products/Variable Contracts Principal Examination (S26)	Series 26	01/02/2023

#### General Industry/Product Exams

Exam	Category	Date
<b>B</b> General Securities Representative Examination (S7TO)	Series 7TO	01/02/2023
<b>B</b> Investment Company Products/Variable Contracts Representative Examination (S6TO)	Series 6TO	01/02/2023
<b>B</b> Securities Industry Essentials Examination (SIE)	SIE	03/02/2018
<b>B</b> General Securities Representative Examination (S7)	Series 7	06/08/2004
<b>B</b> Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	06/04/1994

#### State Securities Law Exams

Exam	Category	Date
<b>IA</b> <b>B</b> Uniform Combined State Law Examination (S66)	Series 66	05/07/2010



### 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	03/17/2020 - 12/31/2021	DMK ADVISOR GROUP, INC.	CRD# 41067	LUTZ, FL
IA	03/17/2015 - 03/02/2018	INVESTACORP ADVISORY SERVICES INC	CRD# 109011	san juan, PR
B	03/12/2015 - 03/02/2018	INVESTACORP, INC.	CRD# 7684	san juan, PR
B	04/20/2009 - 12/11/2014	UBS FINANCIAL SERVICES INC.	CRD# 8174	GUAYNABO, PR
B	04/20/2009 - 12/11/2014	UBS FINANCIAL SERVICES INCORPORATED OF PUERTO RICO	CRD# 13042	GUAYNABO, PR
B	04/22/1998 - 03/19/2009	ORIENTAL FINANCIAL SERVICES CORP.	CRD# 29753	SAN JUAN, PR
B	06/17/1994 - 02/26/1998	PFS INVESTMENTS INC.	CRD# 10111	DULUTH, GA

### 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
02/2020 - Present	DMK Advisor Group, Inc.	Registered Representative	Y	LAKEWOOD, CO, United States
04/2018 - Present	Ruben Rodriguez-Dominguez	Independent Insurance Agent	N	San Juan, PR, United States
03/2015 - 03/2018	INVESTACORP ADVISORY SERVICES	REGISTERED INVESTMENT ADVISOR	Y	MIAMI, FL, United States
03/2015 - 03/2018	INVESTACORP INC	REGISTERED REPRESENTATIVE	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.

Ruben Rodriquez Dominguez DBA Supreme Financial Group, Fixed Insurance Sales, Property and



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

Casualty Insurance Sales; Fundaci6n Emilio "Millo" Romero Cuevas Inc. - Director Non-profit organization promotes young student athletes giving scholarships from 9th-12th grades and college for basketball.



## 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	12

### 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 12

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	UBS Financial Services, Inc.
<b>Allegations:</b>	Time frame: unspecified  Allegations: Claimant alleges the recommendation to invest in and hold Puerto Rico Closed-End Funds was unsuitable and his account was over-concentrated in these investments. Claimant also alleges that the risk of investing in and concentration in Puerto Rico investments was misrepresented.
<b>Product Type:</b>	Other: Puerto Rico Closed-End Funds
<b>Alleged Damages:</b>	\$224,000.00
<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>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	19-03095
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	10/22/2019

### Customer Complaint Information



**Date Complaint Received:** 11/12/2019

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/10/2021

**Settlement Amount:** \$45,898.00

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES INC

**Allegations:** Time Frame: Unspecified allegations: Claimant alleges the recommendation to invest in and hold Puerto Rico Closed-End Funds was unsuitable and his account was over-concentrated in these investments. Claimant also alleges that the risk of investing in and concentration in Puerto Rico investments was misrepresented.

**Product Type:** Other: Puerto Rico Closed-End Funds.

**Alleged Damages:** \$224,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 19-03095

**Filing date of arbitration/CFTC reparation or civil litigation:** 10/22/2019

### Customer Complaint Information

**Date Complaint Received:** 11/12/2019

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 09/18/2020

**Settlement Amount:** \$95,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 2 of 12

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UBS Financial Services Inc.



**Allegations:** Time frame: Unspecified  
Allegations: Claimant alleges his investments in Puerto Rico closed-end funds were unsuitable, over-concentrated, and misrepresented as safe investments.

**Product Type:** Other: Puerto Rico CEFs

**Alleged Damages:** \$65,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA Arbitration

**Docket/Case #:** 19-01902

**Filing date of arbitration/CFTC reparation or civil litigation:** 07/09/2019

### Customer Complaint Information

**Date Complaint Received:** 07/09/2019

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 03/18/2020

**Settlement Amount:** \$25,000.00

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES, INC.

**Allegations:** Time frame: Unspecified Allegations: Claimant alleges his investments in Puerto Rico closed-end funds were unsuitable, over-concentrated, and misrepresented as safe investments.

**Product Type:** Other: Puerto Rico CEF's

**Alleged Damages:** \$65,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 19-01902



Filing date of arbitration/CFTC reparation or civil litigation: 07/09/2019

### Customer Complaint Information

Date Complaint Received: 07/09/2019

Complaint Pending? No

Status: Settled

Status Date: 03/18/2020

Settlement Amount: \$25,000.00

Individual Contribution Amount: \$0.00

### Disclosure 3 of 12

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.

Allegations: Time frame: Unspecified

Allegations: Claimants allege their investments in Puerto Rico closed-end funds were unsuitable, over-concentrated, and misrepresented as safe investments.

Product Type: Other: Puerto Rico CEFs

Alleged Damages: \$205,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-00188

Filing date of arbitration/CFTC reparation or civil litigation: 01/15/2019

### Customer Complaint Information

Date Complaint Received: 01/15/2019

Complaint Pending? No

Status: Settled

Status Date: 08/05/2020

Settlement Amount: \$105,000.00

Individual Contribution Amount: \$0.00



<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	UBS FINANCIAL SERVICES, INC.
<b>Allegations:</b>	Time frame: Unspecified Allegations: Claimant alleges his investments in Puerto Rico closed-end funds were unsuitable, over-concentrated, and misrepresented as safe investments.
<b>Product Type:</b>	Other: Puerto Rico CEF'S
<b>Alleged Damages:</b>	\$205,000.00
<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>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	19-00188
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	01/15/2019

### Customer Complaint Information

<b>Date Complaint Received:</b>	01/15/2019
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	08/05/2020
<b>Settlement Amount:</b>	\$105,000.00
<b>Individual Contribution Amount:</b>	\$0.00

### Disclosure 4 of 12

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	UBS Financial Services, Inc.
<b>Allegations:</b>	Time frame: 2012-Present  Allegations: Claimants allege their investments in Puerto Rico closed-end funds were unsuitable, over concentrated, and misrepresented as safe investments.
<b>Product Type:</b>	Other: PR Bonds
<b>Alleged Damages:</b>	\$300,000.00
<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>	Yes



**Arbitration/Reparation forum  
or court name and location:** FINRA

**Docket/Case #:** 18-04279

**Filing date of  
arbitration/CFTC reparation  
or civil litigation:** 12/20/2018

### Customer Complaint Information

**Date Complaint Received:** 12/20/2018

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 09/18/2020

**Settlement Amount:** \$95,000.00

**Individual Contribution  
Amount:** \$0.00

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**Reporting Source:** Individual

**Employing firm when  
activities occurred which led  
to the complaint:** UBS FINANCIAL SERVICES, INC.

**Allegations:** Time frame: Unspecified Allegations: Claimant alleges his investments in Puerto Rico closed-end funds were unsuitable, over-concentrated, and misrepresented as safe investments.

**Product Type:** Other: Puerto Rico Bonds

**Alleged Damages:** \$300,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC  
reparation or civil litigation?** Yes

**Arbitration/Reparation forum  
or court name and location:** FINRA

**Docket/Case #:** 18-04279

**Filing date of  
arbitration/CFTC reparation  
or civil litigation:** 12/20/2018

### Customer Complaint Information

**Date Complaint Received:** 12/20/2018

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 09/18/2020

**Settlement Amount:** \$95,000.00

**Individual Contribution  
Amount:** \$0.00

**Disclosure 5 of 12**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UBS Financial Services, Inc.

**Allegations:** Time frame: 2010-2018  
Claimants allege that their investments in Puerto Rican closed-end bond funds and municipal bonds were unsuitable, over concentrated and misrepresented.

**Product Type:** Other: Closed End Funds and PR Municipal Bonds

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** \$500,000-\$1,000,000

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 18-02385

**Filing date of arbitration/CFTC reparation or civil litigation:** 08/01/2018

**Customer Complaint Information**

**Date Complaint Received:** 08/01/2018

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 08/06/2019

**Settlement Amount:** \$175,000.00

**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES INC

**Allegations:** Time frame: 2010-2018 Claimants allege that their investments in Puerto Rican closed-end bond funds and municipal bonds were unsuitable, over concentrated and misrepresented.

**Product Type:** Other: Closed End Funds and PR Municipal Bonds

**Alleged Damages:** \$0.00



**Alleged Damages Amount** \$500,000-\$1,000,000

**Explanation (if amount not exact):**

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 18-2385

**Filing date of arbitration/CFTC reparation or civil litigation:** 08/01/2018

### Customer Complaint Information

**Date Complaint Received:** 08/01/2018

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 08/06/2019

**Settlement Amount:** \$175,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 6 of 12

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UBS Financial Services, Inc.

**Allegations:** Time frame: Unspecified

Allegations: Claimant alleges unsuitability, misrepresentations, and over-concentration concerning his investments in Puerto Rico closed-end funds and Puerto Rico government bonds.

**Product Type:** Other: Puerto Rico Government Bonds and Closed-End Funds

**Alleged Damages:** \$815,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 18-00126





Filing date of arbitration/CFTC reparation or civil litigation: 01/12/2018

### Customer Complaint Information

Date Complaint Received: 01/12/2018  
Complaint Pending? No  
Status: Settled  
Status Date: 06/11/2020  
Settlement Amount: \$130,000.00  
Individual Contribution Amount: \$0.00

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Reporting Source: Individual  
Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC

Allegations: TIME FRAME: UNSPECIFIED ALLEGATIONS: CLAIMANT ALLEGES UNSUITABILITY, MISREPRESENTATIONS, AND OVER-CONCENTRATION CONCERNING HIS INVESTMENTS IN PUERTO RICO CLOSED - END FUNDS AND PUERTO RICO GOVERNMENT BONDS.

Product Type: Other: PUERTO RICO GOVERNMENT BONDS AND CLOSED END FUNDS

Alleged Damages: \$815,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 18-00126

Filing date of arbitration/CFTC reparation or civil litigation: 01/12/2018

### Customer Complaint Information

Date Complaint Received: 01/12/2018  
Complaint Pending? No  
Status: Settled  
Status Date: 06/11/2020  
Settlement Amount: \$130,000.00  
Individual Contribution Amount: \$0.00



**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES INC

**Allegations:** Time Frame: 2010 to present  
Claimant alleges unsuitable recommendations, over-concentration and misrepresentations in connection with their purchase of closed-end funds and Puerto Rico bonds.

**Product Type:** Other: Closed-End Fund Puerto Rico Bonds

**Alleged Damages:** \$8,000,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 16-02016

**Filing date of arbitration/CFTC reparation or civil litigation:** 07/21/2016

### Customer Complaint Information

**Date Complaint Received:** 07/21/2016

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/05/2017

**Settlement Amount:** \$232,000.00

**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES INC

**Allegations:** TIME FRAME: 2010 TO PRESENT CLAIMANT ALLEGES UNSUITABLE RECOMMENDATIONS, OVER-CONCENTRATION AND MISREPRESENTATIONS IN CONNECTION WITH THEIR PURCHASE OF CLOSED-END FUNDS AND PUERTO RICO BONDS.

**Product Type:** Other: CLOSED END FUND, PUERTO RICO BONDS

**Alleged Damages:** \$8,000,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** Yes



**Arbitration/Reparation forum  
or court name and location:** FINRA

**Docket/Case #:** 16-02016

**Filing date of  
arbitration/CFTC reparation  
or civil litigation:** 07/21/2016

### Customer Complaint Information

**Date Complaint Received:** 07/21/2016

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/05/2017

**Settlement Amount:** \$232,000.00

**Individual Contribution  
Amount:** \$0.00

### Disclosure 8 of 12

**Reporting Source:** Firm

**Employing firm when  
activities occurred which led  
to the complaint:** UBS FINANCIAL SERVICES INC.(

**Allegations:** Time Frame: 2011-Present  
Claimants allege unsuitability, overconcentration and misrepresentation involving the recommendation and purchase of Puerto Rico closed-end funds.

**Product Type:** Other: PR CEF's

**Alleged Damages:** \$250,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC  
reparation or civil litigation?** Yes

**Arbitration/Reparation forum  
or court name and location:** FINRA

**Docket/Case #:** 16-00535

**Filing date of  
arbitration/CFTC reparation  
or civil litigation:** 02/29/2016

### Customer Complaint Information

**Date Complaint Received:** 02/29/2016

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 06/11/2018

**Settlement Amount:** \$75,000.00

**Individual Contribution** \$0.00

**Amount:**  
.....

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES, INC.

**Allegations:** TIME FRAME: 2011-PRESENT CLAIMANTS ALLEGE UNSUITABILITY, OVER CONCENTRATION AND MISREPRESENTATION INVOLVING THE RECOMMENDATION AND PURCHASE OF PUERTO RICO CLOSED-END FUNDS.

**Product Type:** Other: PR CEF'S

**Alleged Damages:** \$250,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 16-00535

**Filing date of arbitration/CFTC reparation or civil litigation:** 02/29/2016

**Customer Complaint Information**

**Date Complaint Received:** 02/29/2016

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 06/11/2018

**Settlement Amount:** \$75,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement**

I deny all allegations. Client have more than 15 years investment experience and more than 15 years investing in Puerto Rico Fixed Income securities. Client always was well informed with all facts to take her investment decisions. She always discussed and presented all information and facts to their sons who are professionals, one of them is a CPA with a Master in Investments and Finance and she always took her investment decisions with their advise, they always took time to review and analyze the information. They always gave the instructions and make their own selection and decisions. Client were presented with different alternatives for diversification in different occasions and they never wanted to change it, they always wanted to invest only in PR Fixed Income securities. Also when the funds were open for the shares repurchase program, they never wanted to redeem their shares, they wanted to keep them.

**Disclosure 9 of 12**

**Reporting Source:** Firm



**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES INC

**Allegations:** Time frame:2011-2014  
Claimants allege misrepresentations, unsuitability, and over concentration concerning their investments in closed-end funds.

**Product Type:** Other: closed end funds

**Alleged Damages:** \$70,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 16-01359

**Filing date of arbitration/CFTC reparation or civil litigation:** 05/17/2016

### Customer Complaint Information

**Date Complaint Received:** 05/17/2016

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 02/09/2017

**Settlement Amount:** \$358,000.00

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES INC

**Allegations:** Time frame:2011-2014 Claimants allege misrepresentations, unsuitability, and over concentration concerning their investments in closed-end funds.

**Product Type:** Other: CLOSED END FUNDS

**Alleged Damages:** \$70,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 16-01359



**Filing date of arbitration/CFTC reparation or civil litigation:** 05/17/2016

### Customer Complaint Information

**Date Complaint Received:** 05/17/2016  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 02/09/2017  
**Settlement Amount:** \$358,000.00  
**Individual Contribution Amount:** \$0.00

**Broker Statement** I refuse all allegations. This was an inherited account and the investment strategy was already established by the former broker with the clients. The clients were warned about their concentration and they did know all the risks associated in their fixed income strategy in CEF's selected and approved by them with their former broker [third party]. I also presented different diversification alternatives for their consideration and they refused them.

### Disclosure 10 of 12

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES INC.  
**Allegations:** THE CLAIMANTS COUNCIL ALLEGES MISREPRESENTATIONS AND UNSUTIABILITY OF INVESTMENTS MADE IN THEIR ACCOUNT. TIME FRAME: 2012-2013.  
**Product Type:** Other: CLOSED END FUNDS  
**Alleged Damages:** \$200,000.00  
**Is this an oral complaint?** No  
**Is this a written complaint?** No  
**Is this an arbitration/CFTC reparation or civil litigation?** Yes  
**Arbitration/Reparation forum or court name and location:** FINRA  
**Docket/Case #:** 15-01188  
**Filing date of arbitration/CFTC reparation or civil litigation:** 05/26/2015

### Customer Complaint Information

**Date Complaint Received:** 05/26/2015  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 11/06/2017



**Settlement Amount:** \$100,000.00

**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES, INC.

**Allegations:** THE CLAIMANTS COUNCIL ALLEGES MISREPRESENTATIONS AND UNSUITABILITY OF INVESTMENTS MADE IN THEIR ACCOUNT, TIME FRAME: 2012-2013.

**Product Type:** Other: CLOSED END FUNDS

**Alleged Damages:** \$200,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** No

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 15-01188

**Filing date of arbitration/CFTC reparation or civil litigation:** 05/26/2015

### Customer Complaint Information

**Date Complaint Received:** 05/26/2015

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 11/06/2017

**Settlement Amount:** \$100,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** I deny all allegations, this is an inherited account, The broker that made the recommendations and established the strategy with the client in the close end funds was [third party]. The client was warned about the risks and concentration in the close end funds, but he did not wanted to change the strategy approved by him. I presented the client different proposals for diversification and all were refused by the client. There were also opportunities when close end funds open different windows for the shares to be repurchased by the funds and was presented to the client, and they refused to sold the close end funds.

### Disclosure 11 of 12

**Reporting Source:** Regulator



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

ORIENTAL FINANCIAL SERVICES, CORP.

**Allegations:**

UNSUITABILITY; BREACH OF CONTRACT AND FIDUCIARY DUTY; NEGLIGENCE; AND FINANCIAL EXPLOITATION OF THE ELDERLY.

**Product Type:**

Annuity-Variable  
Mutual Fund

**Alleged Damages:**

\$350,000.00

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:**

[FINRA - CASE #11-04390](#)

**Date Notice/Process Served:**

11/12/2011

**Arbitration Pending?**

No

**Disposition:**

Settled

**Disposition Date:**

10/22/2013

**Disposition Detail:**

ON OR ABOUT OCTOBER 22, 2013, CLAIMANTS NOTIFIED FINRA DISPUTE RESOLUTION THAT THE PARTIES REACHED A SETTLEMENT IN THIS MATTER.

**Reporting Source:**

Firm

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

ORIENTAL FINANCIAL SERVICES-MUTUAL FUND, FISA-ANNUITY-VAR

**Allegations:**

CUSTOMER ALLEGED UNSUITABLE INVESTMENT, BREACH OF CONTRACT AND FIDUCIARY DUTY, NEGLIGENCE, ELDERLY FINANCIAL EXPLOITATION AND FAILURE TO SUPERVISE

**Product Type:**

Annuity-Variable  
Mutual Fund

**Alleged Damages:**

\$575,000.00

**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:**

11/23/2009

**Complaint Pending?**

No

**Status:**

Evolved into Arbitration/CFTC reparation (the individual is a named party)

**Status Date:**

12/19/2011

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information





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

**Docket/Case #:** [11-04390](#)

**Date Notice/Process Served:** 12/19/2011

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 11/06/2013

**Monetary Compensation Amount:** \$25,000.00

**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** ORIENTAL FINANCIAL SERVICES -MUTUAL FUND, FISA-ANNUITY-VAR

**Allegations:** CUSTOMER ALLEGED UNSUITABLE INVESTMENT, BREACH OF CONTRACT AND FIDUCIARY DUTY, NEGLIGENCE, ELDERLY FINANCIAL EXPLOITATION AND FAILURE TO SUPERVISE.

**Product Type:** Annuity-Variable  
Mutual Fund

**Alleged Damages:** \$575,000.00

**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:** 11/23/2009

**Complaint Pending?** No

**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)

**Status Date:** 05/02/2011

**Settlement Amount:** \$0.00

**Individual Contribution Amount:** \$0.00

### Arbitration Information

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

**Docket/Case #:** [11-04390](#)

**Date Notice/Process Served:** 12/19/2011

**Arbitration Pending?** No



<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	11/06/2013
<b>Monetary Compensation Amount:</b>	\$25,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	<p>EVEN THOUGH THIS CASE WAS SETTLED, I DENY THE ALLEGATIONS AS STATED BY THE CLIENT. FURTHERMORE, THIS SETTLEMENT DOES NOT REFLECT ANY ACKNOWLEDGEMENT OR ADMISSION OF LIABILITY OR MISCONDUCT ON MY PART WHATSOEVER. ORIENTAL FS RESOLVED THIS ISSUE SOLELY FOR BUSINESS REASONS TO AVOID POTENTIAL COST AND UNCERTAINTIES OF THE ARBITRATION FORUM. I WAS NOT ASKED TO CONTRIBUTE ANY AMOUNT TOWARDS THE SETTLEMENT. I HAVE FILED FOR EXPUNGEMENT UNDER APPLICABLE FINRA RULES AND DURING A TELEPHONIC HEARING ON FEBRUARY 17, 2014 WITH THE FINRA ARBITRATORS I PRESENTED EVIDENCE THAT I SHOULD NEVER HAVE BEEN NAMED IN THE CLAIM BECAUSE, AMONG OTHER REASONS, I CEASED ANY INVOLVEMENT WITH THE CLIENT MORE THAN A DECADE BEFORE THE CASE WAS FILED.</p>

**Disclosure 12 of 12**

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	ORIENTAL FINANCIAL SERVICES CORP
<b>Allegations:</b>	CUSTOMER CLAIMS THAT MR.RODRIGUEZ MADE AN UNSUITABLE RECOMMENDATION TO INVEST HIS FUNDS, RESULTING IN A LOSS OF PRINCIPAL, TWO YEARS AFTER INVESTMENT.
<b>Product Type:</b>	Debt-Municipal Equity Listed (Common & Preferred Stock) Mutual Fund
<b>Alleged Damages:</b>	\$271,438.81
<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>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	07-01884
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	07/25/2007

**Customer Complaint Information**

<b>Date Complaint Received:</b>	07/25/2007
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled



**Status Date:** 11/20/2009

**Settlement Amount:** \$160,000.00

**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** ORIENTAL FINANCIAL SERVICES CORP

**Allegations:** CUSTOMER CLAIMS THAT MR. RODRIGUEZ MADE AN UNSUITABLE RECOMMENDATION TO INVEST HIS FUNDS, RESULTING IN A LOSS OF PRINCIPAL, TWO YEARS AFTER INVESTMENT.

**Product Type:** Debt-Municipal  
Equity Listed (Common & Preferred Stock)  
Mutual Fund

**Alleged Damages:** \$271,438.81

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

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

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 07 - 01884

**Filing date of arbitration/CFTC reparation or civil litigation:** 07/25/2007

### Customer Complaint Information

**Date Complaint Received:** 07/25/2007

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 11/20/2009

**Settlement Amount:** \$160,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** FA DENIES ALLEGATIONS. FINRA - STIPULATION OF DISMISSAL, WITH PREJUDICE WAS AGREED AMONGST ALL PARTIES AUGUST 24, 2009 ( CASE # 07 - 1884 ).



## End of Report

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