



IAPD Report

ROBERT CHARLES STEVENS

CRD# 2470433

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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

ROBERT CHARLES STEVENS (CRD# 2470433)

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 **09/17/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CAMBRIDGE INVESTMENT RESEARCH, INC.	CRD# 39543	01/27/2016
IA	CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.	CRD# 134139	01/27/2016

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **10** 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	STIFEL, NICOLAUS & COMPANY, INCORPORATED	793	NORFOLK, VA	07/07/2015 - 02/22/2016
IA	STIFEL, NICOLAUS & COMPANY, INCORPORATED	793	NORFOLK, VA	07/07/2015 - 02/22/2016
IA	STERNE AGEE ASSET MANAGEMENT, INC.	130888	BIRMINGHAM, AL	12/09/2011 - 07/07/2015

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	10



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

Employment 1 of 2

Firm Name: **CAMBRIDGE INVESTMENT RESEARCH, INC.**
Main Address: 1776 PLEASANT PLAIN RD.
FAIRFIELD, IA 52556-8757
Firm ID#: 39543

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	01/27/2016
B FINRA	General Securities Sales Supervisor	Approved	01/27/2016
B California	Agent	Approved	01/31/2022
B Florida	Agent	Approved	09/17/2025
B Illinois	Agent	Approved	05/31/2023
B Maryland	Agent	Approved	08/21/2025
B Michigan	Agent	Approved	01/27/2016
B North Carolina	Agent	Approved	01/27/2016
B Pennsylvania	Agent	Approved	11/10/2020
B Tennessee	Agent	Approved	11/18/2021
B Virginia	Agent	Approved	01/27/2016
B West Virginia	Agent	Approved	11/20/2024

Branch Office Locations



Qualifications

CAMBRIDGE INVESTMENT RESERARCH, INC.

999 Waterside Dr
Ste 2525
Norfolk, VA 23510

Employment 2 of 2

Firm Name: **CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.**
Main Address: 1776 PLEASANT PLAIN RD.
FAIRFIELD, IA 52556-8757
Firm ID#: 134139

Regulator	Registration	Status	Date
IA Virginia	Investment Adviser Representative	Approved	01/27/2016

Branch Office Locations

CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.

999 Waterside Dr
Ste 2525
Norfolk, VA 23510





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 2 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	06/02/2000
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	05/09/2000

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	03/31/1994

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	10/10/2003
 Uniform Securities Agent State Law Examination (S63)	Series 63	04/15/1994

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
B	07/07/2015 - 02/22/2016	STIFEL, NICOLAUS & COMPANY, INCORPORATED	CRD# 793	NORFOLK, VA
IA	07/07/2015 - 02/22/2016	STIFEL, NICOLAUS & COMPANY, INCORPORATED	CRD# 793	NORFOLK, VA
IA	12/09/2011 - 07/07/2015	STERNE AGEE ASSET MANAGEMENT, INC.	CRD# 130888	BIRMINGHAM, AL
B	12/09/2011 - 07/07/2015	STERNE, AGEE & LEACH, INC.	CRD# 791	NORFOLK, VA
B	11/27/2009 - 12/09/2011	ANDERSON & STRUDWICK, INCORPORATED	CRD# 48	NORFOLK, VA
IA	11/27/2009 - 12/09/2011	ANDERSON & STRUDWICK, INCORPORATED	CRD# 48	NORFOLK, VA
IA	10/13/2003 - 12/01/2009	WELLS FARGO ADVISORS, LLC	CRD# 19616	NORFOLK, VA
B	07/29/2002 - 12/01/2009	WELLS FARGO ADVISORS, LLC	CRD# 19616	NORFOLK, VA
B	01/12/1998 - 07/24/2002	ANDERSON & STRUDWICK, INCORPORATED	CRD# 48	RICHMOND, VA
B	04/04/1994 - 01/08/1998	OLDE DISCOUNT CORPORATION	CRD# 5979	DETROIT, MI

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
01/2016 - Present	Cambridge Investment Research Advisors, Inc.	Investment Adviser Representative	Y	Fairfield, IA, United States
01/2016 - Present	Cambridge Investment Research, Inc.	Registered Representative	Y	Fairfield, IA, 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) STEVENS ASSET MANAGEMENT - INDEPENDENT INSURANCE AGENT FOR VARIOUS INDEPENDENT INSURANCE



Registration & Employment History



OTHER BUSINESS ACTIVITIES

COMPANIES

- 2) CIRA, 1776 PLEASANT PLAIN RD, FAIRFIELD, IA, AS ADVISORY REP OF A RIA. INV REL, 10/WK 10/TRADING, 01/2016
- 3) STEVENS ASSET MANAGEMENT, 999 WATERSIDE DR SUITE #2525 NORFOLK VA 23510, 10/15/2022, Agent, Using a Trade Name / DBA , NIR, 1 HR/MO 1 HR/MO TRADING



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	10

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 10

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	STIFEL, NICOLAUS & COMPANY, INCORPORATED
Allegations:	Client alleges registered representative misled client by guaranteeing no losses on investments.
Product Type:	Annuity-Variable Other: Closed End Funds
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	No damage amount was alleged, but the firm has made a good faith determination that the damages from the alleged conduct could be \$5000.00 or greater. Timeframe 6/25/15 through 2/29/16.
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:	12/05/2016
Complaint Pending?	No
Status:	Denied
Status Date:	01/19/2017

Settlement Amount:



Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Sterne, Agee & Leach, Inc.

Allegations: Client alleges RR guaranteed against loss. Client is unhappy with poor performance of his accounts as well as poor service.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Firm was unable to make a good faith determination that damages from the alleged conduct would be less than \$5,000.00.

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: 08/19/2016

Complaint Pending? No

Status: Denied

Status Date: 10/07/2016

Settlement Amount:

Individual Contribution Amount:

Broker Statement

RR met with the client every three months the first year his account was invested and completely reviewed all assets. RR states he was accessible to the client. Client had previously been invested in annuities. RR states he did not guarantee returns to the client. RR believes all investments were suitable for the client. RR met with the client soon after he invested in the new annuity to review the contract. An additional meeting was held in which RR states the client was satisfied.

Disclosure 2 of 10

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: STERNE, AGEE & LEACH, iNC.

Allegations: CUSTOMER ALLEGES THAT REP GAVE HER POOR ADVICE IN THE SPRING OF 2015 AS TO THE PROPER DISPOSITION OF FUNDS SHE INHERITED RESULTING IN LOSS.

Product Type: Annuity-Variable

Alleged Damages: \$0.00



Alleged Damages Amount Explanation (if amount not exact): DAMAGES NOT SPECIFIED, BUT LIKELY TO EXCEED \$5,000.

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: 06/07/2016

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Sterne, Agee & Leach, Inc.

Allegations: Customer alleges RR gave her poor advice in the spring of 2015 as to the proper disposition of funds she inherited resulting in loss.

Product Type: Annuity-Variable

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): No damage amount alleged; firm unable to make a good faith determination that the damages from the alleged conduct would be less than \$5,000.

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: 06/17/2016

Complaint Pending? No

Status: Denied

Status Date: 11/06/2017

Settlement Amount:

Individual Contribution Amount:

Broker Statement RR states client was a referral from another satisfied client and was interested in doing a similar type of investment as the client who referred her. RR had many one on one meetings with client. Client was always pleased with the overall performance of the investment. Client made subsequent additions to the investment. Client told RR on several occasions she felt this investment would



provide a nice supplement to her retirement income. Client's benefit base was growing at 8% and her contract value had appreciated nicely. Client was very diversified within the subaccounts and they were re-balanced annually. At no time did the client express anything but satisfaction with regard to her investment.

Disclosure 3 of 10

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: WELLS FARGO ADVISORS, LLC

Allegations: CLIENT ALLEGES THAT THE FA DID NOT EXPLAIN THAT THE ANNUITY INCLUDED A 10 YEARS SURRENDER PERIOD. CLIENT ALLEGES UNSPECIFIED DAMAGES, BUT DETERMINED TO BE GREATER THAN \$5,000.00. (01/09/2011)

Product Type: Annuity-Variable

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): CLIENT ALLEGES UNSPECIFIED DAMAGES, BUT DETERMINED TO BE GREATER THAN \$5,000.00.

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: 11/14/2011

Complaint Pending? No

Status: Denied

Status Date: 12/16/2011

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: WELLS FARGO ADVISORS LLC

Allegations: CLIENT ALLEGES THAT FA DID NOT EXPLAIN THAT THE ANNUITY PURCHASED HAD A 10 YEAR SURRENDER PERIOD. CLIENT ALLEGES UNSPECIFIED DAMAGES, BUT DETERMINED TO BE GREATER THAN \$5,000.00

Product Type: Annuity-Variable

Alleged Damages: \$0.00



Alleged Damages Amount Explanation (if amount not exact): CLIENT ALLEGES UNSPECIFIED DAMAGES, BUT DETERMINED TO BE GREATER THAN \$5,000.00

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: 12/24/2011

Complaint Pending? No

Status: Denied

Status Date: 12/16/2011

Settlement Amount:

Individual Contribution Amount:

Broker Statement REP DENIES MISLEDING CUSTOMER OR PROVIDING HER WITH INCORRECT INFORMATION ABOUT HER ANNUITY.

Disclosure 4 of 10

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: WELLS FARGO ADVISORS, LLC

Allegations: CLIENT ALLEGES THAT SHE WAS MISLED BY THE FA REGARDING THE RECOMMENDATION AND SUBSEQUENT PURCHASE OF A VARIABLE ANNUITY. ALLEGES UNSPECIFIED DAMAGES, BUT DETERMINED TO BE GREATER THAN \$5,000.00. (04/01/2008)

Product Type: Annuity-Variable

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): ALLEGES UNSPECIFIED DAMAGES, BUT DETERMINED TO BE GREATER THAN \$5,000.00.

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: 10/20/2010

Complaint Pending? No

Status: Denied

Status Date: 12/01/2010

**Settlement Amount:****Individual Contribution Amount:****Firm Statement** COMPLAINT DENIED.
.....**Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:** WELLS FARGO ADVISORS, LLC**Allegations:** MISELD ABOUT RECOMMENDATION AND PURCHASE OF A VARIABLE ANNUITY**Product Type:** Annuity-Variable**Alleged Damages:** \$0.00**Alleged Damages Amount Explanation (if amount not exact):** WELLS FARGO DETERMINED DAMAGES TO BE GREATER THAN \$5,000**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:** 10/20/2010**Complaint Pending?** No**Status:** Denied**Status Date:** 12/01/2010**Settlement Amount:****Individual Contribution Amount:****Disclosure 5 of 10****Reporting Source:** Firm**Employing firm when activities occurred which led to the complaint:** WELLS FARGO ADVISORS, LLC**Allegations:** CLIENT ALLEGES THAT SHE WAS MISLED BY HER FINANCIAL ADVISOR WHEN SHE PURCHASED THE VARIABLE ANNUITY THAT HE RECOMMENDED. ALLEGES UNSPECIFIED DAMAGES, BUT DETERMINED TO BE GREATER THAN \$5,000.00. (01/08/2008)**Product Type:** Annuity-Variable**Alleged Damages:** \$0.00



Alleged Damages Amount Explanation (if amount not exact): ALLEGES UNSPECIFIED DAMAGES, BUT DETERMINED TO BE GREATER THAN \$5,000.00.

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: 08/23/2010

Complaint Pending? No

Status: Denied

Status Date: 09/28/2010

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WELLS FARGO ADVISORS, LLC

Allegations: CLIENT ALLEGES THAT SHE WAS MISLED BY HER FINANCIAL ADVISOR WHEN SHE PURCHASED THE VARIABLE ANNUITY THAT HE RECOMMENDED.

Product Type: Annuity-Variable

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): NO DAMAGES ALLEGED, WELLS FARGO DETERMINED DAMAGES WOULD BE GREATER THAN \$5,000.00

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: 08/23/2010

Complaint Pending? No

Status: Denied

Status Date: 09/28/2010

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

**Disclosure 6 of 10**

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: WELLS FARGO ADVISORS, LLC

Allegations: CLIENT ALLEGES THAT THE ANNUITY THAT SHE PURCHASED WAS NOT PROPERLY EXPLAINED BY THE FA AT THE TIME OF PURCHASE. ALLEGES UNSPECIFIED DAMAGES, BUT DETERMINED TO BE GREATER THAN \$5,000.00. (02/02/2006)

Product Type: Annuity-Variable

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): ALLEGES UNSPECIFIED DAMAGES, BUT DETERMINED TO BE GREATER THAN \$5,000.00.

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: 01/06/2010

Complaint Pending? No

Status: Denied

Status Date: 03/15/2010

Settlement Amount:

Individual Contribution Amount:

Firm Statement COMPLAINT DENIED. THE CLIENT DID NOT ACCEPT GOOD FAITH SETTLEMENT OFFER.

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WELLS FARGO ADVISORS, LLC

Allegations: CLIENT ALLEGES THAT THE ANNUITY THAT SHE PURCHASED WAS NOT PROPERLY EXPLAINED BY THE ADVISOR AT THE TIME OF PURCHASE. ALLEGES UNSPECIFIED DAMAGES, BUT DETERMINED TO BE GREATER THAN \$5000.00 02/02/2006

Product Type: Annuity-Variable

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): ALLEGES UNSPECIFIED DAMAGES, BUT DETERMINED TO BE GREATER THAN \$5000.00

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: 01/06/2010

Complaint Pending? No

Status: Denied

Status Date: 03/15/2010

Settlement Amount:

Individual Contribution
Amount:

Broker Statement COMPLAINT DENIED. CLIENT DID NOT ACCEPT GOOD FAITH SETTLEMENT
OFFER

Disclosure 7 of 10

Reporting Source: Individual

Employing firm when
activities occurred which led
to the complaint: WACHOVIA SECURITIES, LLC

Allegations: CLIENT ALLEGES THAT THE VARIABLE ANNUITY THAT HE PURCHASED WAS
NOT SUITABLE. ALLEGES DAMAGES OF \$25,000.00. (10/26/2007)

Product Type: Annuity-Variable

Alleged Damages: \$25,000.00

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: 03/02/2009

Complaint Pending? No

Status: Denied

Status Date: 03/13/2009

Settlement Amount:

Individual Contribution
Amount:

Broker Statement COMPLAINT DENIED. NO ACTION TAKEN. ****COMPLAINT SHOULD BE
ARCHIVED, OVER 24 MONTHS OLD****

Disclosure 8 of 10

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: VA RESIDENT WRITES THAT SHE WAS NOT ADVISED ABOUT WAITING PERIODS ON ANNUITY AND WAS TOLD THAT THE ANNUITY HAD A FIXED 7% MINIMUM GUARANTEED INCOME WHICH WOULD NEVER FALL BELOW INITIAL INVESTMENT PRICE. BOUGHT \$30,000 ING GOLDEN SELECT VA ON 5/16/07 AND SURRENDER VALUE CURRENTLY \$23,792.

Product Type: Annuity-Variable

Alleged Damages: \$6,208.00

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: 07/16/2008

Complaint Pending? No

Status: Settled

Status Date: 08/25/2008

Settlement Amount: \$6,340.79

Individual Contribution Amount: \$6,340.79

Broker Statement **PLEASE ARCHIVE AS COMPLAINT IS OVER 24 MONTHS OLD** IN THE INTERESTS OF CLIENT RELATIONS, AND TO AVOID THE COSTS AND UNCERTAINTIES OF ARBITRATION, SETTLED IN THE AMOUNT OF \$6,340.79, WITHOUT ADMITTING LIABILITY

Disclosure 9 of 10

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC.

Allegations: VIRGINIA CLIENT STATES THAT THE \$50,000 ING VARIABLE ANNUITY SHE PURCHASED AT THE RECOMMENDATION OF HER FINANCIAL ADVISOR, ROBERT STEVENS, ON JUNE 5, 2007 WAS UNSUITABLE GIVEN HER UNWILLINGNESS TO ASSUME MARKET RISK. CLIENT FURTHER STATES THAT THE MINIMUM GUARANTEED INCOME BENEFIT WAS NOT EXPLAINED CLEARLY ENOUGH FOR HER TO UNDERSTAND EXACTLY HOW IT WORKS. CLIENT DEMANDS RETURN OF HER \$50,000 WITHOUT PENALTY RESULTING IN ESTIMATED DAMAGES OF \$6,081.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$6,081.00

Customer Complaint Information

Date Complaint Received: 02/25/2008

Complaint Pending? No



Status: Denied
Status Date: 04/16/2008

Settlement Amount:
Individual Contribution Amount:

Broker Statement CLAIM DENIED BY FIRM ON APRIL 16, 2008. ON REVIEW, FINANCIAL ADVISOR RESPONDS THAT HE EXPLAINED THE FEATURES AND BENEFITS OF THE ANNUITY RECOMMENDED IN ADVANCE. FURTHER, CLIENT SIGNED ANNUITY APPLICATIONS AND DISCLOSURES AT THE POINT OF SALE.

Disclosure 10 of 10

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint:

Allegations: CLIENT ALLEGES DAMAGES OF APPROXIMATELY \$19,000 & UNSUITABLE TRADES IN HIS ACCOUNT.

Product Type:

Alleged Damages: \$19,000.00

Customer Complaint Information

Date Complaint Received: 08/20/1998

Complaint Pending? No

Status: Closed/No Action

Status Date:

Settlement Amount:

Individual Contribution Amount:

Broker Statement PENDING
N/A



End of Report

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