



## IAPD Report

# ALLYSON MARTA SALDANA

CRD# 2548714

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4 - 5
Disclosure Information	6

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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

### ALLYSON MARTA SALDANA (CRD# 2548714)

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 **06/10/2020**.

### CURRENT EMPLOYERS

Firm	CRD#	Registered Since
<b>IA</b> AMS CAPITAL MANAGEMENT LLC	CRD# 153540	03/07/2011

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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> AMS CAPITAL MANAGEMENT LLC	153540	SAN MATEO, CA	04/27/2010 - 12/31/2010
<b>IA</b> INVESTMENT CENTERS OF AMERICA, INC.	16443	SAN MATEO, CA	05/15/2009 - 12/22/2009
<b>B</b> INVESTMENT CENTERS OF AMERICA, INC.	16443	SAN MATEO, CA	05/14/2009 - 12/22/2009

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
Regulatory Event	1
Customer Dispute	2
Termination	1



## 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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

#### Employment 1 of 1

Firm Name: **AMS CAPITAL MANAGEMENT LLC**  
Main Address: 63 BOVET ROAD  
SUITE 313  
SAN MATEO, CA 94402  
Firm ID#: 153540

Regulator	Registration	Status	Date
IA California	Investment Adviser Representative	Approved	03/07/2011

#### Branch Office Locations

**AMS CAPITAL MANAGEMENT LLC**  
63 BOVET ROAD  
SUITE 313  
SAN MATEO, CA 94402



## Qualifications

### PASSED INDUSTRY EXAMS

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

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

#### Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

#### General Industry/Product Exams

Exam	Category	Date
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<b>B</b> General Securities Representative Examination (S7)	Series 7	11/14/1994
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#### State Securities Law Exams

Exam	Category	Date
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<b>IA</b> Uniform Investment Adviser Law Examination (S65)	Series 65	04/03/1998
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<b>B</b> Uniform Securities Agent State Law Examination (S63)	Series 63	11/18/1994
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### 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	04/27/2010 - 12/31/2010	AMS CAPITAL MANAGEMENT LLC	CRD# 153540	SAN MATEO, CA
IA	05/15/2009 - 12/22/2009	INVESTMENT CENTERS OF AMERICA, INC.	CRD# 16443	SAN MATEO, CA
B	05/14/2009 - 12/22/2009	INVESTMENT CENTERS OF AMERICA, INC.	CRD# 16443	SAN MATEO, CA
IA	04/02/2008 - 05/18/2009	BROKERSXPRESS LLC	CRD# 127081	SAN MATEO, CA
B	03/26/2008 - 05/18/2009	BROKERSXPRESS LLC	CRD# 127081	SAN MATEO, CA
IA	06/04/2002 - 07/26/2006	CITICORP INVESTMENT SERVICES	CRD# 23988	BURLINGAME, CA
B	06/22/2001 - 07/26/2006	CITICORP INVESTMENT SERVICES	CRD# 23988	BURLINGAME, CA
B	01/04/1999 - 04/16/2001	WM FINANCIAL SERVICES, INC.	CRD# 599	IRVINE, CA
B	11/01/1996 - 07/08/1998	WELLS FARGO SECURITIES INC.	CRD# 17438	SAN FRANCISCO, CA
B	11/15/1994 - 12/21/1994	WELLS FARGO SECURITIES INC.	CRD# 17438	SAN FRANCISCO, CA

### 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
01/2007 - Present	INDEPENDENT INSURANCE AGENT	INSURANCE AGENT	N	SAN MATEO, CA, United States
01/2007 - Present	SALDANA, ALLYSON MARTA DBA AMS CAPITAL MANAGEMENT	IAR	Y	SAN MATEO, CA, United States



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

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

- 1) ALLYSON M. SALDANA - LICENSED INSURANCE AGENT, OFFERING LIFE/HEALTH/DISABILITY FIXED INSURANCE.



## 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
Regulatory Event	1
Customer Dispute	2
Termination	1

### Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

#### Disclosure 1 of 1

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** FINRA

**Sanction(s) Sought:** Other: N/A

**Date Initiated:** 12/06/2011

**Docket/Case Number:** [2009021036601](#)

**Employing firm when activity occurred which led to the regulatory action:** INVESTMENT CENTERS OF AMERICA, LLC

**Product Type:** Annuity-Variable

**Allegations:** FINRA RULE 2010: SALDANA'S CUSTOMERS OPENED A VARIABLE ANNUITY CONTRACT WITH A COMPANY. THE INITIAL PREMIUM PAID WAS \$169,236. THE CUSTOMERS RECEIVED THEIR STATEMENT FROM COMPANY ERRONEOUSLY SHOWING AN INCREASE OF APPROXIMATELY \$57,000 IN THE ACCOUNT VALUE SINCE ITS OPENING. THE CUSTOMER CONTACTED SALDANA AND SALDANA CONTACTED THE COMPANY REPRESENTATIVES TO REPORT THE ERROR AND SEEK A RESOLUTION. THE COMPANY WHOLESALER SUGGESTED THAT SALDANA COULD ATTEMPT TO SURRENDER THE CONTRACT AND LIQUIDATE THE ACCOUNT, THEREBY ALLOWING HER CUSTOMERS TO CAPTURE THE OVERSTATED ACCOUNT VALUE. THE WHOLESALER INFORMED SALDANA THAT IT WAS POSSIBLE THAT THE ACCOUNT WOULD BE ADJUSTED (TO REFLECT THE ACTUAL VALUE OF THE ACCOUNT) AT ANY TIME PRIOR TO THE



SUBMISSION OF THE SURRENDER. SALDANA NOTIFIED THE CUSTOMERS AND CONTACTED HER SUPERVISOR TO INFORM HER OF HER DISCUSSION WITH THE WHOLESALER. THE CUSTOMERS RETURNED THE SURRENDER DOCUMENTS AND SALDANA SUBMITTED THE EXECUTED SURRENDER DOCUMENTS TO THE COMPANY. THE COMPANY INFORMED SALDANA THAT IT WAS IN THE PROCESS OF UPDATING THE CUSTOMERS' ACCOUNT TO SHOW THE CORRECT ACCOUNT VALUE. SALDANA AND HER SUPERVISOR PARTICIPATED IN A CALL WITH THE COMPANY WHOLESALER AND HIS SUPERVISOR. THE COMPANY SUPERVISOR INFORMED SALDANA THAT, BECAUSE THE INCREASE TO THE ACCOUNT WAS THE RESULT OF AN ERROR, HER CUSTOMERS COULD NOT RECEIVE THE ERRONEOUS ACCOUNT VALUE REFLECTED ON THEIR STATEMENT IF THEY LIQUIDATED THE CONTRACT. DESPITE KNOWING THAT THE ACCOUNT VALUE WAS OVERSTATED, SALDANA INSISTED THAT HER CUSTOMERS SHOULD RECEIVE THE ENTIRE AMOUNT, INCLUDING THE AMOUNT ERRONEOUSLY CREDITED TO THE ACCOUNT. SHE ARGUED THAT HER CUSTOMERS HAD ALREADY MADE FINANCIAL DECISIONS BASED ON THEIR UNDERSTANDING THAT THEY WOULD BE RECEIVING THIS AMOUNT. ULTIMATELY THE COMPANY REFUSED TO PROVIDE SALDANA'S CUSTOMERS WITH THE ERRONEOUS ACCOUNT VALUE, AND SALDANA WITHDREW THE SURRENDER OF THE CONTRACT.

<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	12/06/2011
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<b>If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?</b>	No



**(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?**

**(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**

**(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?**

**Sanction 1 of 1**

<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	ANY CAPACITY
<b>Duration:</b>	30 DAYS
<b>Start Date:</b>	12/19/2011



**End Date:** 01/17/2012

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:** \$4,000.00

**Portion Levied against individual:** \$4,000.00

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:**

**Was any portion of penalty waived?** No

**Amount Waived:**

**Regulator Statement**

WITHOUT ADMITTING OR DENYING THE FINDINGS, SALDANA CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE SHE IS FINED \$4,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 30 DAYS. THE FINE SHALL BE DUE AND PAYABLE EITHER IMMEDIATELY UPON REASSOCIATION WITH A MEMBER FIRM FOLLOWING THE SUSPENSION, OR PRIOR TO ANY APPLICATION OR REQUEST FOR RELIEF FROM ANY STATUTORY DISQUALIFICATION RESULTING FROM THIS OR ANY OTHER EVENT OR PROCEEDINGS, WHICHEVER IS EARLIER. THE SUSPENSION IS IN EFFECT FROM DECEMBER 19, 2011, THROUGH JANUARY 17, 2012.

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**Reporting Source:** Individual

**Regulatory Action Initiated By:** FINRA

**Sanction(s) Sought:** Other: N/A

**Date Initiated:** 12/06/2011

**Docket/Case Number:** [2009021036601](#)

**Employing firm when activity occurred which led to the regulatory action:** INVESTMENT CENTERS OF AMERICA, LLC

**Product Type:** Annuity-Variable

**Allegations:** FINRA RULE 2010: SALDANA'S CUSTOMERS OPENED A VARIABLE ANNUITY CONTRACT WITH A COMPANY. THE INITIAL PREMIUM PAID WAS \$169,236. THE CUSTOMERS RECEIVED THEIR STATEMENT FROM COMPANY ERRONEOUSLY SHOWING AN INCREASE OF APPROXIMATELY \$57,000 IN THE ACCOUNT VALUE SINCE ITS OPENING. THE CUSTOMER CONTACTED SALDANA AND SALDANA CONTACTED THE COMPANY REPRESENTATIVES TO REPORT THE ERROR AND SEEK A RESOLUTION. THE COMPANY WHOLESALER SUGGESTED THAT SALDANA COULD ATTEMPT TO SURRENDER THE CONTRACT AND LIQUIDATE THE ACCOUNT, THEREBY ALLOWING HER CUSTOMERS TO CAPTURE THE OVERSTATED ACCOUNT VALUE. THE WHOLESALER INFORMED SALDANA THAT IT WAS POSSIBLE THAT THE ACCOUNT WOULD BE ADJUSTED (TO REFLECT THE ACTUAL VALUE OF THE ACCOUNT) AT ANY TIME PRIOR TO THE SUBMISSION OF



THE SURRENDER. SALDANA NOTIFIED THE CUSTOMERS AND CONTACTED HER SUPERVISOR TO INFORM HER OF HER DISCUSSION WITH THE WHOLESALER. THE CUSTOMERS RETURNED THE SURRENDER DOCUMENTS AND SALDANA SUBMITTED THE EXECUTED SURRENDER DOCUMENTS TO THE COMPANY. THE COMPANY INFORMED SALDANA THAT IT WAS IN THE PROCESS OF UPDATING THE CUSTOMERS' ACCOUNT TO SHOW THE CORRECT ACCOUNT VALUE. SALDANA AND HER SUPERVISOR PARTICIPATED IN A CALL WITH THE COMPANY WHOLESALER AND HIS SUPERVISOR. THE COMPANY SUPERVISOR INFORMED SALDANA THAT, BECAUSE THE INCREASE TO THE ACCOUNT WAS THE RESULT OF AN ERROR, HER CUSTOMERS COULD NOT RECEIVE THE ERRONEOUS ACCOUNT VALUE REFLECTED ON THEIR STATEMENT IF THEY LIQUIDATED THE CONTRACT. DESPITE KNOWING THAT THE ACCOUNT VALUE WAS OVERSTATED, SALDANA INSISTED THAT HER CUSTOMERS SHOULD RECEIVE THE ENTIRE AMOUNT, INCLUDING THE AMOUNT ERRONEOUSLY CREDITED TO THE ACCOUNT. SHE ARGUED THAT HER CUSTOMERS HAD ALREADY MADE FINANCIAL DECISIONS BASED ON THEIR UNDERSTANDING THAT THEY WOULD BE RECEIVING THIS AMOUNT. ULTIMATELY THE COMPANY REFUSED TO PROVIDE SALDANA'S CUSTOMERS WITH THE ERRONEOUS ACCOUNT VALUE, AND SALDANA WITHDREW THE SURRENDER OF THE CONTRACT.

**Current Status:** Final

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?** No

**Resolution Date:** 12/06/2011

**Sanctions Ordered:** Suspension

**Sanction 1 of 1**

**Sanction Type:** Suspension

**Capacities Affected:** ANY CAPACITY

**Duration:** 30 DAYS

**Start Date:** 12/19/2011

**End Date:** 01/17/2012

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:** \$4,000.00

**Portion Levied against individual:** \$4,000.00

**Payment Plan:**

**Is Payment Plan Current:** No

**Date Paid by individual:**

**Was any portion of penalty waived?** No



**Amount Waived:**

**Broker Statement**

WITHOUT ADMITTING OR DENYING THE FINDINGS, SALDANA CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE SHE IS FINED \$4,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 30 DAYS. THE FINE SHALL BE DUE AND PAYABLE EITHER IMMEDIATELY UPON REASSOCIATION WITH A MEMBER FIRM FOLLOWING THE SUSPENSION, OR PRIOR TO ANY APPLICATION OR REQUEST FOR RELIEF FROM ANY STATUTORY DISQUALIFICATION RESULTING FROM THIS OR ANY OTHER EVENT OR PROCEEDINGS, WHICHEVER IS EARLIER. THE SUSPENSION IS IN EFFECT FROM DECEMBER 19, 2011, THROUGH JANUARY 17, 2012.



## 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

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	CITICORP INVESTMENT SERVICES
<b>Allegations:</b>	CLIENTS THROUGH THEIR ATTORNEY, ALLEGE THAT THEY " WERE ADVISED TO ACTIVATE ( THEIR) EQUITY LINE OF CREDIT AND WITHDRAWAL OF \$200,000 TO INVEST IN AN ANNUITY , THEN , ENCOURAGED TO ESTABLISH AN AUTO-PAYMENT OF THE EQUITY-LINE WITH A MONTHLY, PAYMENT CLASSED AS A REG 72 T ELECTION WITHDRAWL FROM THAT ANNUITY. " THEY ALSO ALLEGE SALES PRACTICE RELATED ISSUES INCLUDING SUITABILITY. DAMAGES NOT SPECIFIED. OCCURRENCE DATE : 2/2004
<b>Product Type:</b>	Annuity-Variable
<b>Alleged Damages:</b>	\$0.00
<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>	No

## Customer Complaint Information

<b>Date Complaint Received:</b>	04/30/2012
<b>Complaint Pending?</b>	No
<b>Status:</b>	Denied
<b>Status Date:</b>	09/10/2012
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	
<b>Firm Statement</b>	CLAIM DENIED

### Disclosure 2 of 2

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	WM FINANCIAL SERVICES, INC.
<b>Allegations:</b>	CLIENT ALLEGES HE LOANED FC \$10,000.00 AND WAS NOT PAID BACK. ALSO, CLIENT ALLEGES INVESTMENTS WERE UNSUITABLE DUE TO HIS TIME HORIZON AND RISK TOLERANCE.



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

**Alleged Damages:** \$30,000.00

**Customer Complaint Information**

**Date Complaint Received:** 04/10/2001

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 06/18/2002

**Settlement Amount:** \$22,200.00

**Individual Contribution Amount:** \$10,500.00

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD-DR ARBITRATION #01-04290

**Date Notice/Process Served:** 11/29/2001

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 05/16/2002

**Monetary Compensation Amount:** \$22,200.00

**Individual Contribution Amount:** \$10,500.00

**Firm Statement** REPRESENTATIVE WHO OBTAINED PERSONAL LOAN FROM CLIENT REPAYED THE CLIENT. ALLEGATIONS AGAINST FIRM, WHICH WERE CONSIDERED MERITLESS, WERE SETTLED FOR 11,000 TO AVOID ADDITIONAL COSTS OF LITIGATION.

**Reporting Source:** Individual

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

**Allegations:** CUSTOMER ALLEGED THE RECOMMENDATION OF UNSUITABLE INVESTMENTS.

**Product Type:** Mutual Fund

**Alleged Damages:** \$30,000.00

**Customer Complaint Information**

**Date Complaint Received:** 04/06/2001

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 05/16/2002

**Settlement Amount:** \$22,200.00



**Individual Contribution Amount:** \$10,500.00

**Arbitration Information**

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

**Docket/Case #:** NASD-DR ARBITRATION #01-04290

**Date Notice/Process Served:** 11/29/2001

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 05/16/2002

**Monetary Compensation Amount:** \$22,200.00

**Individual Contribution Amount:** \$10,500.00

**Broker Statement**

MS. SALDANA BORROWED MONEY FROM A PERSONAL FRIEND WHO LATER BECAME A BROKERAGE CLIENT BEFORE THE LOAN WAS REPAYED. MS. SALDANA REPAYED THE ENTIRE LOAN PLUS \$500 INTEREST PLUS LOAN PAYMENTS MADE PRIOR TO THE INITIATION OF THE COMPLAINT. MS. SALDANA DENIES THAT ANY INVESTMENT RECOMMENDED TO THE CLIENT WERE UNSUITABLE. THE BROKER-DEALER WITH WHICH MS. SALDANA WAS REGISTERED PAID \$11,000 TO AVOID THE COST OF LITIGATION.



### Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

#### Disclosure 1 of 1

**Reporting Source:** Firm

**Firm Name:** INVESTMENT CENTERS OF AMERICA

**Termination Type:** Discharged

**Termination Date:** 12/22/2009

**Allegations:** REPRESENTATIVE SOUGHT TO ASSIST CLIENT IN WITHDRAWING MONEY THAT WAS INCORRECTLY CREDITED TO THE CLIENT'S ACCOUNT.

**Product Type:** Annuity-Variable

**Reporting Source:** Individual

**Firm Name:** INVESTMENT CENTERS OF AMERICA

**Termination Type:** Discharged

**Termination Date:** 12/22/2009

**Allegations:** INVESTMENT CENTERS OF AMERICA ALLEGES THAT MS. SALDANA SOUGHT TO ASSIST CLIENT IN WITHDRAWING MONEY THAT WAS INCORRECTLY CREDITED TO THE CLIENT'S ACCOUNT.

**Product Type:** Annuity-Variable

**Broker Statement**

MS. SALDANA DISCOVERED THAT A CLIENT'S VARIABLE ANNUITY STATEMENT FAILED TO RECONCILE A TRANSFER OF ASSETS FROM THE FIXED ACCOUNT TO THE VARIABLE SUB-ACCOUNTS. FOLLOWING ASSURANCE FROM A SALES REPRESENTATIVE OF JACKSON NATIONAL LIFE (THE VARIABLE ANNUITY ISSUER AND PARENT OF INVESTMENT CENTERS OF AMERICA) THAT THE ISSUE HAD BEEN RESOLVED AND THAT THE CLIENT COULD CLOSE THE ACCOUNT, MS. SALDANA CONTACTED THE CLIENT TO PROCESS A WITHDRAWAL. UPON LATER LEARNING THAT THE MATTER HAD NOT BEEN CORRECTED, MS. SALDANA CANCELLED THE WITHDRAWAL REQUEST; TO THE BEST OF HER KNOWLEDGE, THE CLIENT FUNDS REMAINED WITH THE VARIABLE ANNUITY ISSUER. RATHER THAN SUBMITTING A REQUEST TO ESCALATE AND CORRECT THE ISSUE, THE SALES MANAGER OF JACKSON NATIONAL LIFE SUBMITTED A COMPLAINT THAT MS. SALDANA ATTEMPTED TO MANIPULATE THE CLIENT'S ACCOUNT. MS. SALDANA WAS TERMINATED BY JACKSON NATIONAL LIFE AND INVESTMENT CENTERS OF AMERICA.

MS. SALDANA VIGOROUSLY DENIES THE ALLEGATIONS AND IS WORKING WITH LEGAL COUNSEL TO CORRECT THE TERMINATION EXPLANATION SUBMITTED BY INVESTMENT CENTERS OF AMERICA.



## End of Report

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