



IAPD Report

EDUARDO JOSE POU MONAGAS

CRD# 3130201

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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

EDUARDO JOSE POU MONAGAS (CRD# 3130201)

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 **09/29/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	NATIONWIDE PLANNING ASSOCIATES INC.	CRD# 31029	09/01/2017
IA	NPA ASSET MANAGEMENT, LLC	CRD# 131534	01/12/2018

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **6** 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
IA	NPA ASSET MANAGEMENT, LLC	131534	Hato Rey, PR	09/01/2017 - 12/31/2017
IA	SANTANDER SECURITIES	41791	San Juan, PR	03/23/2010 - 09/01/2017
B	SANTANDER SECURITIES LLC	41791	San Juan, PR	07/17/2006 - 09/01/2017

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	25



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

Employment 1 of 2

Firm Name: **NATIONWIDE PLANNING ASSOCIATES INC.**

Main Address: 32-16 BROADWAY AVE, 2ND FLOOR
FAIR LAWN, NJ 07410

Firm ID#: 31029

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	09/01/2017
B	Florida	Agent	Approved	09/01/2017
B	Louisiana	Agent	Approved	09/01/2017
B	Michigan	Agent	Approved	09/01/2017
B	Puerto Rico	Agent	Approved	09/01/2017
B	Virginia	Agent	Approved	10/07/2025
B	Washington	Agent	Approved	03/03/2025

Branch Office Locations

NATIONWIDE PLANNING ASSOCIATES INC.

#31 CALAF STREET
HATO REY, PR 00918

Employment 2 of 2

Firm Name: **NPA ASSET MANAGEMENT, LLC**

Main Address: 32-16 BROADWAY 2ND FLOOR
FAIR LAWN, NJ 07410

Firm ID#: 131534



Qualifications

Regulator	Registration	Status	Date
IA Puerto Rico	Investment Adviser Representative	Approved	01/12/2018

Branch Office Locations

NPA ASSET MANAGEMENT, LLC

31 Calaf St
Hato Rey, PR 00918



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, 2 general industry/product exams, 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
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B General Securities Representative Examination (S7)	Series 7	10/06/1999

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	11/22/1999
B Uniform Securities Agent State Law Examination (S63)	Series 63	10/18/1999



PROFESSIONAL DESIGNATIONS

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

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	09/01/2017 - 12/31/2017	NPA ASSET MANAGEMENT, LLC	CRD# 131534	Hato Rey, PR
IA	03/23/2010 - 09/01/2017	SANTANDER SECURITIES	CRD# 41791	San Juan, PR
B	07/17/2006 - 09/01/2017	SANTANDER SECURITIES LLC	CRD# 41791	San Juan, PR
B	05/21/2002 - 07/14/2006	POPULAR SECURITIES, INC.	CRD# 8096	HATILLO, PR
B	10/07/1999 - 06/07/2002	UBS PAINWEBBER INC.	CRD# 8174	WEEHAWKEN, NJ
B	10/07/1999 - 06/07/2002	UBS PAINWEBBER INCORPORATED OF PUERTO RICO	CRD# 13042	HATO REY, PR

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
09/2017 - Present	Nationwide Planning Associates, Inc	Registered Representative	Y	Hato Rey, PR, United States
07/2006 - 09/2017	SANTANDER SECURITIES	FINANCIAL CONSULTANT	Y	GUAYNABO, PR, United States

OTHER BUSINESS ACTIVITIES

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

INDEPENDENT INSURANCE AGENT THROUGH VARIOUS AGENCIES.



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	25

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 25

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Santander Securities, LLC
Allegations:	Client alleges overconcentration, unsuitability, breach of fiduciary duty, violations of securities laws and rules, breach of contract, negligence, fraud, false inducement to inaction, negligent supervision (Puerto Rico closed-end funds). Includes request for rescission, punitive damages, interest, costs, fees.
Product Type:	Other: Closed-end funds
Alleged Damages:	\$120,000.00
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 - Boca Raton, FL
Docket/Case #:	21-00996
Filing date of arbitration/CFTC reparation or civil litigation:	04/14/2021

Customer Complaint Information

Date Complaint Received: 04/19/2021



Complaint Pending?	No
Status:	Settled
Status Date:	03/17/2022
Settlement Amount:	\$40,000.00
Individual Contribution Amount:	\$0.00
Firm Statement	Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 03/17/22, the Firm settled this matter for \$40,000. The representative was not asked to contribute to the settlement.
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Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Santander Securities, LLC
Allegations:	Client alleges overconcentration, unsuitability, breach of fiduciary duty, violations of securities laws and rules, breach of contract, negligence, fraud, false inducement to inaction, negligent supervision (Puerto Rico closed-end funds). Includes request for rescission, punitive damages, interest, costs, fees.
Product Type:	Other: Closed-end funds
Alleged Damages:	\$120,000.00
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 - Boca Raton, FL
Docket/Case #:	21-00996
Filing date of arbitration/CFTC reparation or civil litigation:	04/14/2021
Customer Complaint Information	
Date Complaint Received:	05/19/2021
Complaint Pending?	No
Status:	Settled
Status Date:	03/17/2022
Settlement Amount:	\$40,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	The referenced account of Belen Martinez was referred to Mr. Eduardo Pou by another client, with the SOLE purpose of providing servicing to account. At no time did Eduardo Pou, instructed, recommended, or allocated any assets or investments to Mrs. Martinez (RIP). They did in fact helped her understand the



investments bought by another advisor at UBS/PaineWebber, prior to receiving the account as transfer or ACAT from such Firm. The products bought by previous advisor at UBS/PaineWebber were extremely illiquid as explained to client. Client indicated she was not interested in liquidating as she would realized a loss. Communication with client was open, clear and ongoing. Allegations of any wrong doing are without merit and defamatory, as no family member was present at meetings or communications and lack the information here provided. Again transactions in questions were made by another advisor at another Firm, "

Disclosure 2 of 25

Reporting Source:

Firm

Employing firm when activities occurred which led to the complaint:

Santander Securities LLC

Allegations:

Client alleges over-concentration, unsuitability, scalping, violations of securities laws and FINRA rules, negligence misrepresentation and omission, breach of fiduciary duty, negligence in violation of industry standards, failure to supervise, and breach of contract (Puerto Rico bonds and closed- funds). Includes request for interest, costs and rescission.

Product Type:

Debt-Municipal
Other: Closed-end funds

Alleged Damages:

\$562,000.00

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 - San Juan, PR

Docket/Case #:

20-00960

Filing date of arbitration/CFTC reparation or civil litigation:

03/24/2020

Customer Complaint Information

Date Complaint Received:

03/24/2020

Complaint Pending?

No

Status:

Settled

Status Date:

03/22/2021

Settlement Amount:

\$150,000.00

Individual Contribution Amount:

\$0.00

Firm Statement

Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 03/22/21, the Firm has settled this case for \$150,000. The representative was not asked to contribute to the settlement.



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Santander Securities LLC

Allegations: Client alleges over-concentration, unsuitability, scalping, violations of securities laws and FINRA rules, negligence misrepresentation and omission, breach of fiduciary duty, negligence in violation of industry standards, failure to supervise, and breach of contract (Puerto Rico bonds and closed- funds). Includes request for interest, costs and rescission.

Product Type: Debt-Municipal
Other: Closed-end funds

Alleged Damages: \$562,000.00

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 - San Juan, PR

Docket/Case #: 20-00960

Filing date of arbitration/CFTC reparation or civil litigation: 03/24/2020

Customer Complaint Information

Date Complaint Received: 03/24/2020

Complaint Pending? No

Status: Settled

Status Date: 03/22/2021

Settlement Amount: \$150,000.00

Individual Contribution Amount: \$0.00

Broker Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. This is an inherited client / account from a departing Broker. I didn't recommend any securities in the account which allegedly affected the client . I never met the client. As of 03/22/21, the Firm has settled this case for \$150,000. The representative was not asked to contribute to the settlement.

Disclosure 3 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Santander Securities LLC

Allegations: Client's allege over-concentration, unsuitability, breach of fiduciary duty, breach of contract, contractual negligence, fraud, constructive fraud, failure to supervise and control, and violations of securities laws and rules (Puerto Rico closed-end funds)



and bonds). Includes request for punitive damages, interest, costs and fees.

Product Type: Debt-Municipal
Other: Closed-end funds

Alleged Damages: \$450,000.00

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 - San Juan, PR

Docket/Case #: 19-02379

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 08/20/2019

Customer Complaint Information

Date Complaint Received: 08/21/2019

Complaint Pending? No

Status: Settled

Status Date: 01/13/2021

Settlement Amount: \$142,000.00

**Individual Contribution
Amount:** \$0.00

Firm Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 01/13/21, the Firm has settled this case for \$142,000. The representative was not asked to contribute to the settlement.

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Reporting Source: Individual

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

Allegations: Client's allege over-concentration, unsuitability, breach of fiduciary duty, breach of contract, contractual negligence, fraud, constructive fraud, failure to supervise and control, and violations of securities laws and rules (Puerto Rico closed-end funds and bonds). Includes request for punitive damages, interest, costs and fees.

Product Type: Debt-Municipal
Other: Closed-end funds

Alleged Damages: \$450,000.00

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 - San Juan, PR

Docket/Case #: 19-02379

Filing date of arbitration/CFTC reparation or civil litigation: 08/20/2019

Customer Complaint Information

Date Complaint Received: 08/21/2019

Complaint Pending? No

Status: Settled

Status Date: 01/13/2021

Settlement Amount: \$142,000.00

Individual Contribution Amount: \$0.00

Broker Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 01/13/21, the Firm has settled this case for \$142,000. The representative was not asked to contribute to the settlement.

Disclosure 4 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Santander Securities LLC

Allegations: Client's allege unsuitability, over-concentration, fraud, breach of fiduciary duty, violations of the securities laws and regulations, breach of contract, negligence, negligent misrepresentation and omission and failure to supervise (Puerto Rico bonds and bond funds). Includes request for rescission, disgorgement of commission/fees, interest, costs, fees, and punitive damages.

Product Type: Debt-Municipal
Other: Closed-end funds

Alleged Damages: \$150,000.00

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 - San Juan, PR

Docket/Case #: 19-01760

Filing date of arbitration/CFTC reparation or civil litigation: 06/19/2019

Customer Complaint Information

Date Complaint Received: 06/20/2019



Complaint Pending? No

Status: Settled

Status Date: 01/27/2021

Settlement Amount: \$100,000.00

Individual Contribution Amount: \$0.00

Firm Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 1/27/21, the Firm settled this matter for \$100,000. The representative was not asked to contribute to the settlement.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Santander Securities LLC

Allegations: Client's allege unsuitability, over-concentration, fraud, breach of fiduciary duty, violations of the securities laws and regulations, breach of contract, negligence, negligent misrepresentation and omission and failure to supervise (Puerto Rico bonds and bond funds). Includes request for rescission, disgorgement of commission/fees, interest, costs, fees, and punitive damages.

Product Type: Debt-Municipal
Other: Closed-end funds

Alleged Damages: \$150,000.00

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 - San Juan, PR

Docket/Case #: 19-01760

Filing date of arbitration/CFTC reparation or civil litigation: 06/19/2019

Customer Complaint Information

Date Complaint Received: 06/20/2019

Complaint Pending? No

Status: Settled

Status Date: 01/27/2021

Settlement Amount: \$100,000.00

Individual Contribution Amount: \$0.00

Broker Statement Eduardo Pou inherited this client and did not recommend the securities that cause monetary damages. Eduardo Pou is not a named respondent to this arbitration.



The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 1/27/21, the Firm settled this matter for \$100,000. The representative was not asked to contribute to the settlement.

Disclosure 5 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Santander Securities LLC

Allegations: Client's allege over-concentration, unsuitability, breach of fiduciary duty, violations of securities laws and rules, breach of contract, negligence, fraud, false inducement to inaction, failure to supervise, breach of duty of good faith and fair dealing (Puerto Rico bonds). Includes request for rescission, punitive damages, interest, costs, fees.

Product Type: Debt-Municipal

Alleged Damages: \$390,000.00

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 - San Juan, PR

Docket/Case #: 19-01694

Filing date of arbitration/CFTC reparation or civil litigation: 06/14/2019

Customer Complaint Information

Date Complaint Received: 06/17/2019

Complaint Pending? No

Status: Settled

Status Date: 10/21/2020

Settlement Amount: \$160,000.00

Individual Contribution Amount: \$0.00

Firm Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 10/21/20, the Firm settled this matter for \$160,000. The representative was not asked to contribute to the settlement.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Santander Securities LLC

Allegations: Client's allege over-concentration, unsuitability, breach of fiduciary duty, violations



of securities laws and rules, breach of contract, negligence, fraud, false inducement to inaction, failure to supervise, breach of duty of good faith and fair dealing (Puerto Rico bonds). Includes request for rescission, punitive damages, interest, costs, fees.

Product Type: Debt-Municipal

Alleged Damages: \$390,000.00

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 - San Juan, PR

Docket/Case #: 19-01694

Filing date of arbitration/CFTC reparation or civil litigation: 06/14/2019

Customer Complaint Information

Date Complaint Received: 06/17/2019

Complaint Pending? No

Status: Settled

Status Date: 10/21/2020

Settlement Amount: \$160,000.00

Individual Contribution Amount: \$0.00

Broker Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 10/21/20, the Firm settled this matter for \$160,000. The representative was not asked to contribute to the settlement.

Disclosure 6 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Santander Securities LLC

Allegations: Client alleges unsuitability, over-concentration, fraud, breach of fiduciary duty, violations of the securities laws and regulations, breach of contract, negligence, negligent misrepresentation and omission and failure to supervise (Puerto Rico bonds). Includes request for rescission, disgorgement of commission/fees, interest, costs, fees, and punitive damages.

Product Type: Debt-Municipal

Alleged Damages: \$3,000,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC Yes



reparation or civil litigation?

**Arbitration/Reparation forum
or court name and location:** FINRA - San Juan, PR

Docket/Case #: 19-01185

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 04/26/2019

Customer Complaint Information

Date Complaint Received: 04/29/2019

Complaint Pending? No

Status: Settled

Status Date: 12/02/2020

Settlement Amount: \$350,000.00

**Individual Contribution
Amount:** \$0.00

Firm Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 12/2/20, the Firm has settled this case for \$350,000. The representative was not asked to contribute to the settlement.

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Reporting Source: Individual

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

Allegations: Client alleges unsuitability, over-concentration, fraud, breach of fiduciary duty, violations of the securities laws and regulations, breach of contract, negligence, negligent misrepresentation and omission and failure to supervise (Puerto Rico bonds). Includes request for rescission, disgorgement of commission/fees, interest, costs, fees, and punitive damages.

Product Type: Debt-Municipal

Alleged Damages: \$3,000,000.00

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 - San Juan, PR

Docket/Case #: 19-01185

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 04/26/2019

Customer Complaint Information

Date Complaint Received: 04/29/2019



Complaint Pending?	No
Status:	Settled
Status Date:	12/02/2020
Settlement Amount:	\$350,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 12/2/20, the Firm has settled this case for \$350,000. The representative was not asked to contribute to the settlement.

Disclosure 7 of 25

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Santander Securities LLC
Allegations:	Client alleges unsuitability, over-concentration, fraud, breach of fiduciary duty, violations of the securities laws and regulations, breach of contract, negligence, negligent misrepresentation and omission, control person liability and failure to supervise (Puerto Rico bonds and bond funds). Includes request for rescission, disgorgement of commission/fees, interest, costs, fees, and punitive damages
Product Type:	Debt-Municipal Other: Closed-end funds
Alleged Damages:	\$450,000.00
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 - San Juan, PR
Docket/Case #:	19-00741
Filing date of arbitration/CFTC reparation or civil litigation:	03/15/2019

Customer Complaint Information

Date Complaint Received:	03/18/2019
Complaint Pending?	No
Status:	Settled
Status Date:	06/30/2022
Settlement Amount:	\$47,000.00
Individual Contribution Amount:	\$0.00
Firm Statement	Eduardo Pou is not a named respondent to this arbitration. The claims are



believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 6/30/22, the Firm settled this matter for \$47,000. The representative was not asked to contribute to the settlement.

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Santander Securities LLC

Allegations: Client alleges unsuitability, over-concentration, fraud, breach of fiduciary duty, violations of the securities laws and regulations, breach of contract, negligence, negligent misrepresentation and omission, control person liability and failure to supervise (Puerto Rico bonds and bond funds). Includes request for rescission, disgorgement of commission/fees, interest, costs, fees, and punitive damages

Product Type: Debt-Municipal
Other: Closed-end funds

Alleged Damages: \$450,000.00

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 - San Juan, PR

Docket/Case #: 19-00741

Filing date of arbitration/CFTC reparation or civil litigation: 03/15/2019

Customer Complaint Information

Date Complaint Received: 03/18/2019

Complaint Pending? No

Status: Settled

Status Date: 06/30/2022

Settlement Amount: \$47,000.00

Individual Contribution Amount: \$0.00

Broker Statement This is an inherited account from a departing broker. I did not recommend or execute any investment trades which client is alledging damages. It is frustrating to see my U-4 amended with claims that have nothing to do with recommendations or misrepresentations made to client.

Disclosure 8 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Santander Securities LLC



Allegations: Client alleges Unsuitability, over-concentration, violations of securities laws and rules, fraud, breach of fiduciary duty, breach of good faith and fair dealings, negligence, failure to supervise, breach of contract, and gross and wanton negligence (Puerto Rico bonds, open end-funds and closed-end funds). Includes request for punitive damages, interest, costs, fees, disgorgement of commission/fees and rescission.

Product Type: Debt-Municipal
Mutual Fund
Other: Closed-end funds

Alleged Damages: \$475,647.00

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 - San Juan, PR

Docket/Case #: 19-00127

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 01/08/2019

Customer Complaint Information

Date Complaint Received: 01/10/2019

Complaint Pending? No

Status: Settled

Status Date: 05/11/2021

Settlement Amount: \$100,000.00

**Individual Contribution
Amount:** \$0.00

Firm Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 5/11/21, the Firm settled this matter for \$100,000. The representative was not asked to contribute to the settlement.

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Reporting Source: Individual

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

Allegations: Client alleges Unsuitability, over-concentration, violations of securities laws and rules, fraud, breach of fiduciary duty, breach of good faith and fair dealings, negligence, failure to supervise, breach of contract, and gross and wanton negligence (Puerto Rico bonds, open end-funds and closed-end funds). Includes request for punitive damages, interest, costs, fees, disgorgement of commission/fees and rescission.

Product Type: Debt-Municipal
Mutual Fund
Other: Closed-end funds



Alleged Damages: \$475,647.00

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 - San Juan, PR

Docket/Case #: 19-00127

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 01/08/2019

Customer Complaint Information

Date Complaint Received: 01/10/2019

Complaint Pending? No

Status: Settled

Status Date: 05/11/2021

Settlement Amount: \$100,000.00

**Individual Contribution
Amount:** \$0.00

Broker Statement I inherited this client in 12/2016 from a departing broker. I did not recommend or executed any investment trades which client is alleging damages. As a matter of fact, I recommended client to diversify away from PR when liquidity was available. Unfortunately, SSC is amending our U-4 , knowing that I'm not even named in the claims.

Disclosure 9 of 25

Reporting Source: Firm

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

Allegations: Client alleges over-concentration, unsuitability, breach of fiduciary duty, violations of securities laws and rules, breach of contract, negligence, fraud, false inducement to inaction, failure to supervise, breach of duty of good faith and fair dealing (Puerto Rico bonds and closed-end funds). Includes request for rescission, punitive damages, interest, costs and fees.

Product Type: Debt-Municipal
Other: Closed-end funds

Alleged Damages: \$75,000.00

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 - San Juan, PR



Docket/Case #: 19-00058
Filing date of arbitration/CFTC reparation or civil litigation: 01/03/2019

Customer Complaint Information

Date Complaint Received: 01/03/2019
Complaint Pending? No
Status: Settled
Status Date: 12/02/2020
Settlement Amount: \$18,000.00
Individual Contribution Amount: \$0.00

Firm Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 12/2/20, the Firm has settled this case for \$18,000. The representative was not asked to contribute to the settlement.

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: Santander Securities LLC

Allegations: Client alleges over-concentration, unsuitability, breach of fiduciary duty, violations of securities laws and rules, breach of contract, negligence, fraud, false inducement to inaction, failure to supervise, breach of duty of good faith and fair dealing (Puerto Rico bonds and closed-end funds). Includes request for rescission, punitive damages, interest, costs and fees.

Product Type: Debt-Municipal
Other: Closed-end funds

Alleged Damages: \$75,000.00

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 - San Juan, PR

Docket/Case #: 19-00058
Filing date of arbitration/CFTC reparation or civil litigation: 01/03/2019

Customer Complaint Information

Date Complaint Received: 01/03/2019
Complaint Pending? No
Status: Settled



Status Date: 12/02/2020

Settlement Amount: \$18,000.00

Individual Contribution Amount: \$0.00

Broker Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 12/2/20, the Firm has settled this case for \$18,000. The representative was not asked to contribute to the settlement.

Disclosure 10 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Santander Securities LLC

Allegations: Clients allege unsuitability, over-concentration, failure to supervise, aiding and abetting, fraudulent concealment, violations of securities laws and rules, fraud, deceit, recklessness, negligence, breach of fiduciary duties, and violations of PR contract law (Puerto Rico bonds and closed-end funds). Includes request for rescission, interest, fees, costs, and disgorgement of commission and fees.

Product Type: Debt-Municipal
Other: Closed-end funds

Alleged Damages: \$532,015.00

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 - San Juan, PR

Docket/Case #: 18-03947

Filing date of arbitration/CFTC reparation or civil litigation: 11/15/2018

Customer Complaint Information

Date Complaint Received: 11/16/2018

Complaint Pending? No

Status: Settled

Status Date: 07/30/2020

Settlement Amount: \$45,000.00

Individual Contribution Amount: \$0.00

Firm Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 07/30/2020, the Firm has settled this case for \$45,000. The representative was not asked to contribute to the settlement.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Santander Securities LLC

Allegations: Clients allege unsuitability, over-concentration, failure to supervise, aiding and abetting, fraudulent concealment, violations of securities laws and rules, fraud, deceit, recklessness, negligence, breach of fiduciary duties, and violations of PR contract law (Puerto Rico bonds and closed-end funds). Includes request for rescission, interest, fees, costs, and disgorgement of commission and fees.

Product Type: Debt-Municipal
Other: Closed-end funds

Alleged Damages: \$532,015.00

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 - San Juan, PR

Docket/Case #: 18-03947

Filing date of arbitration/CFTC reparation or civil litigation: 11/15/2018

Customer Complaint Information

Date Complaint Received: 11/16/2018

Complaint Pending? No

Status: Settled

Status Date: 07/30/2020

Settlement Amount: \$45,000.00

Individual Contribution Amount: \$0.00

Broker Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 07/30/2020, the Firm has settled this case for \$45,000. The representative was not asked to contribute to the settlement. Eduardo Pou did not recommend any of the securities in the account. This was an inherited account from a departing client.

Disclosure 11 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Santander Securites LLC

Allegations: Client alleges over-concentration, unsuitability, breach of fiduciary duty, breach of contract, contractual negligence, fraud, constructive fraud, failure to supervise, and



violations of securities laws and rules (Puerto Rico bonds, bond funds and open-end funds). Includes request for interest, costs and fees.

Product Type: Debt-Municipal
Mutual Fund
Other: Closed end funds

Alleged Damages: \$845,000.00

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 - San Juan, PR

Docket/Case #: 18-03322

Filing date of arbitration/CFTC reparation or civil litigation: 09/21/2018

Customer Complaint Information

Date Complaint Received: 09/21/2018

Complaint Pending? No

Status: Settled

Status Date: 03/30/2021

Settlement Amount: \$110,000.00

Individual Contribution Amount: \$0.00

Firm Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 03/30/21, the Firm has settled this case for \$110,000. The representative was not asked to contribute to the settlement.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Santander Securites LLC

Allegations: Client alleges over-concentration, unsuitability, breach of fiduciary duty, breach of contract, contractual negligence, fraud, constructive fraud, failure to supervise, and violations of securities laws and rules (Puerto Rico bonds, bond funds and open-end funds). Includes request for interest, costs and fees.

Product Type: Debt-Municipal
Mutual Fund
Other: Closed end funds

Alleged Damages: \$845,000.00

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 - San Juan, PR

Docket/Case #: 18-03322

Filing date of arbitration/CFTC reparation or civil litigation: 09/21/2018

Customer Complaint Information

Date Complaint Received: 09/21/2018

Complaint Pending? No

Status: Settled

Status Date: 03/30/2021

Settlement Amount: \$110,000.00

Individual Contribution Amount: \$0.00

Broker Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 03/30/21, the Firm has settled this case for \$110,000. The representative was not asked to contribute to the settlement.

Disclosure 12 of 25

Reporting Source: Firm

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

Allegations: Client's allege unsuitability, over-concentration, violations of securities laws and rules, fraud, breach of fiduciary duty, breach of good faith and fair dealings, negligence, failure to supervise, breach of contract, and gross and wanton negligence (Puerto Rico bonds, open-end funds and closed-end funds). Includes request for punitive damages, interest, costs, fees, disgorgement of commission/fees and rescission.

Product Type: Debt-Municipal
Mutual Fund
Other: Closed-end funds

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Unspecified compensatory damages.

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 - San Juan, PR



Docket/Case #: 18-03054
Filing date of arbitration/CFTC reparation or civil litigation: 08/28/2018

Customer Complaint Information

Date Complaint Received: 08/30/2018
Complaint Pending? No
Status: Settled
Status Date: 04/06/2021
Settlement Amount: \$100,000.00
Individual Contribution Amount: \$0.00

Firm Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 04/06/21, the Firm has settled this case for \$100,000. The representative was not asked to contribute to the settlement.

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: SANTANDER SECURITIES LLC

Allegations: Client's allege unsuitability, over-concentration, violations of securities laws and rules, fraud, breach of fiduciary duty, breach of good faith and fair dealings, negligence, failure to supervise, breach of contract, and gross and wanton negligence (Puerto Rico bonds, open-end funds and closed-end funds). Includes request for punitive damages, interest, costs, fees, disgorgement of commission/fees and rescission.

Product Type: Debt-Municipal
Mutual Fund
Other: Closed-end funds

Alleged Damages: \$0.00
Alleged Damages Amount Explanation (if amount not exact): Unspecified compensatory damages.

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 - San Juan, PR

Docket/Case #: 18-03054
Filing date of arbitration/CFTC reparation or civil litigation: 08/28/2018



Customer Complaint Information

Date Complaint Received: 08/30/2018

Complaint Pending? No

Status: Settled

Status Date: 04/06/2021

Settlement Amount: \$100,000.00

Individual Contribution Amount: \$0.00

Broker Statement I inherited this client in 2016. I am not responsible for any of the PR Holdings in the account.
Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 04/06/21, the Firm has settled this case for \$100,000. The representative was not asked to contribute to the settlement.

Disclosure 13 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Santander Securities, LLC

Allegations: Client alleges over-concentration, unsuitability, breach of fiduciary duty, breach of contract, contractual negligence, fraud, constructive fraud, failure to supervise, and violations of securities laws and rules (Puerto Rico bond funds). Includes request for interest, costs and fees.

Product Type: Mutual Fund

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 - San Juan, PR

Docket/Case #: 18-02282

Filing date of arbitration/CFTC reparation or civil litigation: 06/19/2018

Customer Complaint Information

Date Complaint Received: 06/27/2018

Complaint Pending? No

Status: Settled

Status Date: 12/02/2020

Settlement Amount: \$45,000.00

Individual Contribution \$0.00

**Amount:****Firm Statement**

Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 12/2/20, the Firm has settled this case for \$45,000. The representative was not asked to contribute to the settlement.

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Reporting Source:

Individual

Employing firm when activities occurred which led to the complaint:

Santander Securities, LLC

Allegations:

Client alleges over-concentration, unsuitability, breach of fiduciary duty, breach of contract, contractual negligence, fraud, constructive fraud, failure to supervise, and violations of securities laws and rules (Puerto Rico bond funds). Includes request for interest, costs and fees.

Product Type:

Mutual Fund

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 - San Juan, PR

Docket/Case #:

18-02282

Filing date of arbitration/CFTC reparation or civil litigation:

06/19/2018

Customer Complaint Information**Date Complaint Received:**

06/27/2018

Complaint Pending?

No

Status:

Settled

Status Date:

12/02/2020

Settlement Amount:

\$45,000.00

Individual Contribution Amount:

\$0.00

Broker Statement

Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 12/2/20, the Firm has settled this case for \$45,000. The representative was not asked to contribute to the settlement.

Disclosure 14 of 25**Reporting Source:**

Firm

Employing firm when activities occurred which led to the complaint:

SANTANDER SECURITIES LLC



Allegations: Client's allege unsuitability, over-concentration, failure to treat Claimants in a just and equitable manner, breach of contract, breach of fiduciary duty, violations of FINRA rules including Elderly Financial Abuse and local law for seniors negligence, negligent supervision, negligent misrepresentation and omissions (Puerto Rico bonds and bond funds). Includes request for rescission, punitive damages, interest, costs and fees.

Product Type: Debt-Municipal
Other: Closed-end funds

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Compensatory damages of \$122,926.23 to \$200,000.

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 - San Juan, PR

Docket/Case #: 18-01712

Filing date of arbitration/CFTC reparation or civil litigation: 05/02/2018

Customer Complaint Information

Date Complaint Received: 05/03/2018

Complaint Pending? No

Status: Settled

Status Date: 08/26/2020

Settlement Amount: \$47,000.00

Individual Contribution Amount: \$0.00

Firm Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 8/26/20, the Firm settled this matter for \$47,000. The representative was not asked to contribute to the settlement.

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Reporting Source: Individual

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

Allegations: Client's allege unsuitability, over-concentration, failure to treat Claimants in a just and equitable manner, breach of contract, breach of fiduciary duty, violations of FINRA rules including Elderly Financial Abuse and local law for seniors negligence, negligent supervision, negligent misrepresentation and omissions (Puerto Rico bonds and bond funds). Includes request for rescission, punitive damages, interest, costs and fees.



Product Type: Debt-Municipal
Other: Closed-end funds

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Compensatory damages of \$122,926.23 to \$200,000.

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 - San Juan, PR

Docket/Case #: 18-01712

Filing date of arbitration/CFTC reparation or civil litigation: 05/02/2018

Customer Complaint Information

Date Complaint Received: 05/03/2018

Complaint Pending? No

Status: Settled

Status Date: 08/26/2020

Settlement Amount: \$47,000.00

Individual Contribution Amount: \$0.00

Broker Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 8/26/20, the Firm settled this matter for \$47,000. The representative was not asked to contribute to the settlement. The clients were inherited from a departing broker and no recommendations of any PR securities were made by Eduardo Pou that caused monetary damages.

Disclosure 15 of 25

Reporting Source: Firm

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

Allegations: Client alleges unsuitability, over-concentration, fraud, breach of fiduciary duty, violations of the securities laws and regulations, breach of contract, negligence, negligent misrepresentation and omission, control person liability and failure to supervise.

Product Type: Debt-Municipal

Alleged Damages: \$0.00



Alleged Damages Amount Explanation (if amount not exact): Compensatory damages of \$100,000 including a request for rescission, disgorgement of commission/fees, interest, costs, fees, and punitive damages.

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 - San Juan, PR

Docket/Case #: 18-01461

Filing date of arbitration/CFTC reparation or civil litigation: 04/20/2018

Customer Complaint Information

Date Complaint Received: 04/25/2018

Complaint Pending? No

Status: Settled

Status Date: 07/18/2019

Settlement Amount: \$23,500.00

Individual Contribution Amount: \$0.00

Firm Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 7/18/2019, the Firm settled this matter for \$23,500. The representative was not asked to contribute to this settlement.

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Reporting Source: Individual

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

Allegations: Client alleges unsuitability, over-concentration, fraud, breach of fiduciary duty, violations of the securities laws and regulations, breach of contract, negligence, negligent misrepresentation and omission, control person liability and failure to supervise.

Product Type: Debt-Municipal

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Compensatory damages of \$100,000 including a request for rescission, disgorgement of commission/fees, interest, costs, fees, and punitive damages.

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 - San Juan, PR

Docket/Case #: 18-01461

Filing date of arbitration/CFTC reparation or civil litigation: 04/20/2018

Customer Complaint Information

Date Complaint Received: 04/25/2018

Complaint Pending? No

Status: Settled

Status Date: 07/18/2019

Settlement Amount: \$23,500.00

Individual Contribution Amount: \$0.00

Broker Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 7/18/2019, the Firm settled this matter for \$23,500. The representative was not asked to contribute to this settlement.

Disclosure 16 of 25

Reporting Source: Firm

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

Allegations: Client's allege over-concentration, unsuitability, breach of fiduciary duty, breach of contract, contractual negligence, fraud, constructive fraud, failure to supervise, and violations of securities laws and rules.

Product Type: Debt-Municipal
Other: Closed-end funds

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Compensatory damages of \$250,000 including a request for interest, costs and fees.

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 - San Juan, PR

Docket/Case #: 18-01478

Filing date of arbitration/CFTC reparation or civil litigation: 04/23/2018

**Customer Complaint Information****Date Complaint Received:** 04/24/2018**Complaint Pending?** No**Status:** Settled**Status Date:** 01/07/2020**Settlement Amount:** \$90,000.00**Individual Contribution Amount:** \$0.00**Firm Statement** Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 1/7/2020, the Firm settled this matter for \$90,000. The representative was not asked to contribute to the settlement.**Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:** SANTANDER SECURITIES LLC**Allegations:** Client's allege over-concentration, unsuitability, breach of fiduciary duty, breach of contract, contractual negligence, fraud, constructive fraud, failure to supervise, and violations of securities laws and rules.**Product Type:** Debt-Municipal
Other: Closed-end funds**Alleged Damages:** \$0.00**Alleged Damages Amount Explanation (if amount not exact):** Compensatory damages of \$250,000 including a request for interest, costs and fees.**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 - San Juan, PR**Docket/Case #:** 18-01478**Filing date of arbitration/CFTC reparation or civil litigation:** 04/23/2018**Customer Complaint Information****Date Complaint Received:** 04/24/2018**Complaint Pending?** No**Status:** Settled**Status Date:** 01/07/2020**Settlement Amount:** \$90,000.00



Individual Contribution Amount: \$0.00

Broker Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 1/7/2020, the Firm settled this matter for \$90,000. The representative was not asked to contribute to the settlement.

Disclosure 17 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Santander Securities, LLC

Allegations: Client alleges, among other things, overconcentration, unsuitability, breach of fiduciary duty, breach of contract, contractual negligence, fraud, constructive fraud, failure to supervise, and violations of securities laws and rules (Puerto Rico bonds and bond funds). Includes request for interest, costs and fees.

Product Type: Debt-Municipal
Mutual Fund
Other: Closed-end funds

Alleged Damages: \$410,000.00

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 - San Juan, PR

Docket/Case #: 18-00471

Filing date of arbitration/CFTC reparation or civil litigation: 02/05/2018

Customer Complaint Information

Date Complaint Received: 02/06/2018

Complaint Pending? No

Status: Settled

Status Date: 10/15/2020

Settlement Amount: \$120,000.00

Individual Contribution Amount: \$0.00

Firm Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 10/15/20, the Firm settled this matter for \$120,000. The representative was not asked to contribute to the settlement.

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: Santander Securities, LLC

Allegations: Client alleges, among other things, overconcentration, unsuitability, breach of fiduciary duty, breach of contract, contractual negligence, fraud, constructive fraud, failure to supervise, and violations of securities laws and rules (Puerto Rico bonds and bond funds). Includes request for interest, costs and fees.

Product Type: Debt-Municipal
Mutual Fund
Other: Closed End Funds

Alleged Damages: \$410,000.00

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 - San Juan, PR

Docket/Case #: 18-00471

Filing date of arbitration/CFTC reparation or civil litigation: 02/05/2018

Customer Complaint Information

Date Complaint Received: 02/06/2018

Complaint Pending? No

Status: Settled

Status Date: 10/15/2020

Settlement Amount: \$120,000.00

Individual Contribution Amount: \$0.00

Broker Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 10/15/20, the Firm settled this matter for \$120,000. The representative was not asked to contribute to the settlement. This client was inherited from a departing broker. I was not responsible for the investments that caused monetary damages.

Disclosure 18 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Santander Securities, LLC

Allegations: Client alleges, among other things, overconcentration, unsuitability, breach of fiduciary duty, breach of contract, contractual negligence, fraud, constructive fraud, failure to supervise, and violations of securities laws and rules (Puerto Rico bonds and bond funds). Includes request for interest, costs and fees.



Product Type: Debt-Municipal
Mutual Fund
Other: Closed-end funds

Alleged Damages: \$1,200,000.00

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 - San Juan, PR

Docket/Case #: 17-03031

Filing date of arbitration/CFTC reparation or civil litigation: 11/10/2017

Customer Complaint Information

Date Complaint Received: 11/29/2017

Complaint Pending? No

Status: Settled

Status Date: 06/15/2020

Settlement Amount: \$290,000.00

Individual Contribution Amount: \$0.00

Firm Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 6/15/20, the Firm settled this matter for \$290,000. The representative was not asked to contribute to this settlement.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Santander Securities, LLC

Allegations: Client alleges, among other things, overconcentration, unsuitability, breach of fiduciary duty, breach of contract, contractual negligence, fraud, constructive fraud, failure to supervise, and violations of securities laws and rules (Puerto Rico bonds and bond funds). Includes request for interest, costs and fees.

Product Type: Debt-Municipal
Mutual Fund
Other: Closed End Funds

Alleged Damages: \$1,200,000.00

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 - San Juan, PR

Docket/Case #: 17-03031

Filing date of arbitration/CFTC reparation or civil litigation: 11/10/2017

Customer Complaint Information

Date Complaint Received: 11/29/2017

Complaint Pending? No

Status: Settled

Status Date: 06/15/2020

Settlement Amount: \$290,000.00

Individual Contribution Amount: \$0.00

Broker Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 6/15/20, the Firm settled this matter for \$290,000. The representative was not asked to contribute to this settlement. Eduardo Pou inherited this account from his previous broker. He never met with this client or recommended any securities.

Disclosure 19 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Santander Securities, LLC

Allegations: Client alleges, among other things, unsuitability, overconcentration, breach of fiduciary duties, negligence, negligent supervision, failure to supervise, fraud, breach of contract, and violations of securities laws and rules (Puerto Rico closed-end funds and open ended funds). Includes request for rescission, punitive damages, interest, and fees.

Product Type: Mutual Fund
Other: Closed-end funds

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Claim between \$100,000 to \$500,000

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 - San Juan, PR

Docket/Case #: 17-02085



Filing date of arbitration/CFTC reparation or civil litigation: 08/04/2017

Customer Complaint Information

Date Complaint Received: 08/14/2017

Complaint Pending? No

Status: Settled

Status Date: 12/09/2019

Settlement Amount: \$100,000.00

Individual Contribution Amount: \$0.00

Firm Statement Eduardo Pou is not a named respondent to this arbitration. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 12/9/19, the Firm has settled this case for \$100,000. The representative was not asked to contribute to the settlement.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Santander Securities, LLC

Allegations: Client alleges, among other things, unsuitability, overconcentration, breach of fiduciary duties, negligence, negligent supervision, failure to supervise, fraud, breach of contract, and violations of securities laws and rules (Puerto Rico closed-end funds and open ended funds). Includes request for rescission, punitive damages, interest, and fees.

Product Type: Mutual Fund
Other: Closed-end funds

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Claim between \$100,000 to \$500,000

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 - SAN JUAN, PR

Docket/Case #: 17-02085

Filing date of arbitration/CFTC reparation or civil litigation: 08/04/2017

Customer Complaint Information

Date Complaint Received: 08/14/2017

Complaint Pending? No



Status: Settled

Status Date: 12/09/2019

Settlement Amount: \$100,000.00

Individual Contribution Amount: \$0.00

Broker Statement Eduardo Pou is not a named respondent to this arbitration. The representative inherited the account from a departing broker and did not make any of the recommendations in the account or on the positions that caused damages. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. As of 12/9/19, the Firm has settled this case for \$100,000. The representative was not asked to contribute to the settlement.

Disclosure 20 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Santander Securities LLC

Allegations: Client alleges breach of fiduciary duty, breach of contract, negligence, fraud, and negligent supervision (Puerto Rico municipal bonds).

Product Type: Debt-Municipal

Alleged Damages: \$823,000.00

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 - San Juan, PR

Docket/Case #: 16-02335

Filing date of arbitration/CFTC reparation or civil litigation: 08/10/2016

Customer Complaint Information

Date Complaint Received: 08/17/2016

Complaint Pending? No

Status: Settled

Status Date: 02/25/2019

Settlement Amount: \$265,000.00

Individual Contribution Amount: \$0.00

Firm Statement As of 2/25/2019, the Firm has settled this case for \$265,000. The representative was not asked to contribute to the settlement.

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Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Santander Securities, LLC
Allegations:	Client alleges breach of fiduciary duty, breach of contract, negligence, fraud, and negligent supervision (Puerto Rico municipal bonds).
Product Type:	Debt-Municipal
Alleged Damages:	\$823,000.00
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 - San Juan, PR
Docket/Case #:	16-02335
Filing date of arbitration/CFTC reparation or civil litigation:	08/10/2016

Customer Complaint Information

Date Complaint Received:	08/17/2016
Complaint Pending?	No
Status:	Settled
Status Date:	02/25/2019
Settlement Amount:	\$265,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	As of 2/25/2019, the Firm has settled this case for \$265,000. The representative was not asked to contribute to the settlement..

Disclosure 21 of 25

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Santander Securities LLC
Allegations:	Clients allege unsuitability, gross negligence, overconcentration, and breach of contract.
Product Type:	Other: Closed End Funds
Alleged Damages:	\$470,606.00
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 - SAN JUAN, PR

Docket/Case #: 15-03039

Filing date of arbitration/CFTC reparation or civil litigation: 11/05/2015

Customer Complaint Information

Date Complaint Received: 12/04/2015

Complaint Pending? No

Status: Settled

Status Date: 05/11/2017

Settlement Amount: \$95,000.00

Individual Contribution Amount: \$0.00

Broker Statement Eduardo Pou is not a named respondent to this arbitration. As of 5/11/2017, the firm has settled this case for \$95,000. The representative was not asked to contribute to the settlement.

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Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: POPULAR SECURITIES, INC.

Allegations: CLIENTS CLAIM THAT THEIR FINANCIAL CONSULTANT ASSURED THEM THAT THEIR PRINCIPAL WAS GUARANTEED AND THAT THERE WAS NO RISK OF LOSING THEIR INVESTMENT, THEY CLAIM THAT THEY WERE INFORMED SUBSEQUENTLY BY FIRM'S PERSONNEL THAT THEY HAD LOST THEIR ENTIRE INVESTMENT.

Product Type: Debt-Corporate

Alleged Damages: \$315,000.00

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: 11/29/2011

Complaint Pending? No

Status: Settled

Status Date: 08/16/2012

Settlement Amount: \$37,000.00

Individual Contribution Amount: \$0.00



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: POPULAR SECURITIES

Allegations: CLIENTS ALLEGE THAT THEIR FINANCIAL CONSULTANT ASSURED THEM THAT THEIR PRINCIPAL WAS GUARANTEED AND THAT THERE WAS NO RISK OF LOSING THEIR INVESTMENT.

Product Type: Debt-Corporate

Alleged Damages: \$315,000.00

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: 01/04/2012

Complaint Pending? No

Status: Settled

Status Date: 08/16/2012

Settlement Amount: \$37,000.00

Individual Contribution Amount: \$0.00

Broker Statement FINANCIAL CONSULTANT DENIES ALLEGATIONS. FC ALLEGES CUSTOMERS WERE EXPERIENCED INVESTORS AND THEY WERE NEVER ADVISED THAT PRINCIPAL WAS GUARANTEED.

Disclosure 23 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: POPULAR SECURITIES, INC.

Allegations: CLAIMANT ALLEGES THAT THE LOSSES INCURRED IN HIS ACCOUNT WERE THE RESULT OF OVERCONCENTRATION ON THE INVESTMENT PORTFOLIO AFTER UNSUITABLE RECOMMENDATIONS. FURTHERMORE CLAIMANT ALLEGES THAT AFTER THE INITIAL PURCHASE WAS MADE, THE RESPONDENT ENCOURAGED HIM TO HOLD THE POSITIONS.

Product Type: Equity-OTC

Alleged Damages: \$73,534.00

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 #: 11-03429

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 09/02/2011

Customer Complaint Information

Date Complaint Received: 09/16/2011

Complaint Pending? No

Status: Settled

Status Date: 05/05/2014

Settlement Amount: \$15,000.00

**Individual Contribution
Amount:** \$0.00

Reporting Source: Individual

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

Allegations: CUSTOMER ALLEGES MISREPRESENTATION

Product Type: Debt-Corporate
Equity Listed (Common & Preferred Stock)

Alleged Damages: \$100,000.00

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 #: 11-03429

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 09/02/2011

Customer Complaint Information

Date Complaint Received: 09/16/2011

Complaint Pending? No

Status: Settled

Status Date: 03/21/2013

Settlement Amount: \$15,000.00

**Individual Contribution
Amount:** \$0.00

**Arbitration Information**

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

Docket/Case #: 11-03429

Date Notice/Process Served: 09/02/2011

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/21/2013

Monetary Compensation Amount: \$15,000.00

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: SANTANDER SECURITIES

Allegations: CUSTOMER ALLEGES MISREPRESENTATION

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$75,000.00

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: 05/28/2010

Complaint Pending? No

Status: Denied

Status Date: 08/06/2010

Settlement Amount:

Individual Contribution Amount:

Disclosure 25 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS PAINEWEBBER INC.

Allegations: CUSTOMER ALLEGES THAT THE INVESTMENT IN THE PUERTO RICO TAX FREE FUND WAS MISREPRESENTED AS A SECURE WITH NO INVESTMENT



RISK. DAMAGES ESTIMATED TO EXCEED \$5000. TIME PERIOD: APRIL 2002.

Product Type: Debt - Government

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 05/09/2002

Complaint Pending? No

Status: Settled

Status Date: 10/07/2002

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Firm Statement THE TRADES WERE REVERSED AT NO COST.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS PAINEWEBBER, INC.

Allegations: ACCORDING TO MR. POU AND THE DOCUMENTS PRESENTED BY HIM, THE ALLEGATIONS PRESENTED ARE UNFOUNDED; THEREFORE, ALL THE ALLEGATIONS ARE DENIED.
THE CLIENT ALLEGED NO COMPENSATORY DAMAGE AMOUNT BECAUSE MR. POU WAS ABLE TO PROVIDE THE CLIENT WITH THE TOTAL AMOUNT OF MONEY INVESTED.

Product Type: Debt - Government

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 05/09/2002

Complaint Pending? No

Status: Settled

Status Date: 10/07/2002

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Broker Statement THERE WAS NEITHER SETTLEMENT AMOUNT NOR INDIVIDUAL CONTRIBUTION AMOUNT.



End of Report

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