



IAPD Report

ALFONSO MONTTOYA JR

CRD# 3131416

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 5
Registration and Employment History	6
Disclosure Information	7



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

ALFONSO MONTOYA JR (CRD# 3131416)

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 **11/05/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	HSBC SECURITIES (USA) INC.	CRD# 19585	05/22/2012
IA	HSBC SECURITIES (USA) INC.	CRD# 19585	05/22/2012

QUALIFICATIONS

This representative is currently registered in **14** SRO(s) and **20** 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	WELLS FARGO ADVISORS, LLC	19616	AVENTURA, FL	01/30/2012 - 05/16/2012
B	WELLS FARGO ADVISORS, LLC	19616	AVENTURA, FL	01/27/2012 - 05/16/2012
IA	HSBC SECURITIES (USA) INC.	19585	AVENTURA, FL	01/25/2006 - 02/10/2012

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	8



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 **20** jurisdiction(s) and 14 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **HSBC SECURITIES (USA) INC.**
Main Address: 66 HUDSDON BOULEVARD EAST
NEW YORK, NY 10001
Firm ID#: 19585

	Regulator	Registration	Status	Date
	Cboe BYX Exchange, Inc.	General Securities Representative	Approved	03/02/2020
	Cboe BZX Exchange, Inc.	General Securities Representative	Approved	03/02/2020
	Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	03/02/2020
	Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	03/02/2020
	Cboe Exchange, Inc.	General Securities Representative	Approved	12/13/2012
	FINRA	General Securities Representative	Approved	05/22/2012
	Investors' Exchange LLC	General Securities Representative	Approved	03/02/2020
	NYSE American LLC	General Securities Representative	Approved	05/22/2012
	NYSE Arca, Inc.	General Securities Representative	Approved	05/22/2012
	Nasdaq BX, Inc.	General Securities Representative	Approved	05/22/2012
	Nasdaq ISE, LLC	General Securities Representative	Approved	05/22/2012
	Nasdaq PHLX LLC	General Securities Representative	Approved	05/22/2012
	Nasdaq Stock Market	General Securities Representative	Approved	05/22/2012



Qualifications

	Regulator	Registration	Status	Date
B	New York Stock Exchange	General Securities Representative	Approved	05/22/2012
B	Arizona	Agent	Approved	08/24/2020
IA	Arizona	Investment Adviser Representative	Approved	08/24/2020
B	California	Agent	Approved	06/21/2012
B	Colorado	Agent	Approved	09/05/2025
B	Connecticut	Agent	Approved	06/05/2012
B	Florida	Agent	Approved	05/22/2012
IA	Florida	Investment Adviser Representative	Approved	05/23/2012
B	Georgia	Agent	Approved	06/05/2012
B	Illinois	Agent	Approved	06/19/2012
B	Louisiana	Agent	Approved	06/12/2012
B	Maryland	Agent	Approved	08/14/2012
B	Michigan	Agent	Approved	07/06/2012
B	New Jersey	Agent	Approved	05/22/2012
IA	New Jersey	Investment Adviser Representative	Approved	05/22/2012
B	New York	Agent	Approved	05/22/2012
B	North Carolina	Agent	Approved	10/11/2012
IA	Ohio	Investment Adviser Representative	Approved	07/23/2017
B	Ohio	Agent	Approved	07/24/2017



Qualifications

	Regulator	Registration	Status	Date
B	Pennsylvania	Agent	Approved	07/06/2012
B	Puerto Rico	Agent	Approved	08/08/2012
IA	Puerto Rico	Investment Adviser Representative	Approved	08/21/2014
B	Texas	Agent	Approved	10/10/2012
IA	Texas	Investment Adviser Representative	Restricted Approval	03/03/2020
B	Virginia	Agent	Approved	07/06/2012
B	Washington	Agent	Approved	06/22/2012
B	Wyoming	Agent	Approved	08/04/2023

Branch Office Locations

HSBC SECURITIES (USA) INC.
Miami, FL

HSBC SECURITIES (USA) INC.
2950 AVENTURA BLVD.
AVENTURA, FL 33180



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
------	----------	------

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	11/22/1998

State Securities Law Exams

Exam	Category	Date
IA B Uniform Combined State Law Examination (S66)	Series 66	12/15/2004
B Uniform Securities Agent State Law Examination (S63)	Series 63	07/21/1999



PROFESSIONAL DESIGNATIONS

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

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	01/30/2012 - 05/16/2012	WELLS FARGO ADVISORS, LLC	CRD# 19616	AVENTURA, FL
B	01/27/2012 - 05/16/2012	WELLS FARGO ADVISORS, LLC	CRD# 19616	AVENTURA, FL
IA	01/25/2006 - 02/10/2012	HSBC SECURITIES (USA) INC.	CRD# 19585	AVENTURA, FL
B	10/04/2005 - 02/10/2012	HSBC SECURITIES (USA) INC.	CRD# 19585	AVENTURA, FL
IA	05/24/2005 - 09/16/2005	WACHOVIA SECURITIES, LLC	CRD# 19616	MIAMI, FL
B	05/06/2005 - 09/16/2005	WACHOVIA SECURITIES, LLC	CRD# 19616	ST. LOUIS, MO
IA	12/17/2004 - 05/04/2005	CITICORP INVESTMENT SERVICES	CRD# 23988	MIAMI, FL
B	12/01/1998 - 05/04/2005	CITICORP INVESTMENT SERVICES	CRD# 23988	LONG ISLAND CITY, NY

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
08/2016 - Present	HSBC Bank USA NA	Wealth Relationship Manager	Y	AVENTURA, FL, United States
09/2014 - Present	HSBC SECURITIES (USA) INC.	Wealth Relationship Manager	Y	AVENTURA, FL, United States

OTHER BUSINESS ACTIVITIES

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

Dual hatted as a Bank Officer for HSBC Bank (USA) N.A., an affiliate of HSBC Securities (USA) Inc., engaging in the sale of bank related products and services. This position will be in conjunction with my current role as a registered representative with HSBC Securities (USA) Inc.



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	8

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 8

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	HSBC SECURITIES (USA) INC.
Allegations:	CUSTOMER ALLEGES THAT THE REGISTERED REPRESENTATIVE'S RECOMMENDATION TO PURCHASE THE PUTNAM TAX FREE MUNICIPAL BOND FUND CLASS A SHARE ON FEBRUARY 7, 2013 WAS A POOR RECOMMENDATION LEADING TO INVESTMENT LOSSES.
Product Type:	Mutual Fund
Alleged Damages:	\$47,688.65
Alleged Damages Amount Explanation (if amount not exact):	THE FIRM HAS MADE A GOOD FAITH DETERMINATION THAT THE DAMAGES FROM THE ALLEGED CONDUCT WOULD NOT BE LESS THAN \$5000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	09/06/2013
Complaint Pending?	No
Status:	Denied
Status Date:	10/16/2013



Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 8

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: HSBC SECURITIES (USA) INC.

Allegations: CUSTOMER ALLEGES THAT SHE WAS MISINFORMED BY THE RR AT THE TIME OF PURCHASE ON 1/26/2006. CUSTOMER ALLEGES THAT THE RR GUARANTEED THE RETURN OF PRINCIPAL PLUS 7% IRRESPECTIVE OF HOW THE INVESTMENT PERFORMED. CUSTOMER FURTHER ALLEGES THAT SHE WAS TOLD THAT SHE COULD WITHDRAW FROM INTEREST EARNED INSTEAD OF THE PRINCIPAL. CUSTOMER DID NOT SPECIFY ALLEGED DAMAGES AMOUNT THOUGH WE CANNOT DETERMINE THAT THE DAMAGES WOULD BE LESS THAN \$5,000.

Product Type: Other: OFFSHORE INVESTMENT CONTRACT

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): THE FIRM HAS MADE A GOOD FAITH DETERMINATION THAT THE DAMAGES FROM THE ALLEGED CONDUCT WOULD NOT BE LESS THAN \$5,000.

Is this an oral complaint? No

Is this a written complaint? Yes

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

Customer Complaint Information

Date Complaint Received: 03/21/2013

Complaint Pending? No

Status: Settled

Status Date: 02/18/2014

Settlement Amount: \$23,489.31

Individual Contribution Amount: \$0.00

Broker Statement CUSTOMER ACCEPTED AN OFFER WHICH INCLUDED RESCISSION OF THE OFFSHORE INVESTMENT CONTRACT PLUS THE PAYMENT AMOUNT REFERENCED ABOVE. ADVISOR CONTACTED INSURANCE COMPANY FOR THE DOCUMENTATION TO ADD FUNDS TO THE PLAN. AT MATURITY, INSURANCE COMPANY STATED THAT THE INCORRECT ADDITION FORM WAS USED THEREFORE THE GUARANTEES WERE NOT IN PLACE.

Disclosure 3 of 8

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: HSBC SECURITIES (USA) INC.

Allegations: CUSTOMER ALLEGED THAT RR TOLD HER PROFITS WOULD BE ABOUT \$35K TO \$38K FOR THE AUG. 2012 MATURITY REGARDLESS OF THE ECONOMIC SITUATION.

Product Type: Other: OFFSHORE INVESTMENT CONTACT

Alleged Damages: \$30,000.00

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: 06/25/2012

Complaint Pending? No

Status: Denied

Status Date: 08/24/2012

Settlement Amount:

Individual Contribution Amount:

Disclosure 4 of 8

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: HSBC SECURITIES (USA) INC.

Allegations: CUSTOMER ALLEGES REGISTERED REPRESENTATIVE DID NOT CORRECTLY EXPLAIN THE UPFRONT SALES CHARGES TO HIM. CUSTOMER CLAIMS SALES CHARGES SHOULD HAVE BEEN .065 - .075% NOT 2%.

Product Type: Mutual Fund

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): THE FIRM HAS MADE A GOOD FAITH DETERMINATION THAT THE DAMAGES FROM THE ALLEGED CONDUCT WOULD NOT BE LESS THAN \$5,000.00.

Is this an oral complaint? No

Is this a written complaint? Yes

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

Customer Complaint Information

Date Complaint Received: 09/03/2012

Complaint Pending? No



Status: Denied
Status Date: 10/25/2012

Settlement Amount:
Individual Contribution Amount:

Disclosure 5 of 8

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: CITICORP INVESTMENT SERVICES

Allegations: THE CLIENT ALLEGES THAT MR. MONTOYA DID NOT DISCLOSE THAT SHE "HAD TO PAY A PENALTY" TO WITHDRAW FUNDS FROM THE PRODUCT.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$6,456.62

Customer Complaint Information

Date Complaint Received: 12/30/2005

Complaint Pending? No

Status: Denied

Status Date: 01/27/2006

Settlement Amount:

Individual Contribution Amount:

Firm Statement CLAIM DENIED AS WITHOUT MERIT.

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: CITICORP INVESTMENT SERVICES

Allegations: THE CLIENT ALLEGES THAT MR. MONTOYA DID NOT DISCLOSE THAT SHE "HAD TO PAY A PENALTY" TO WITHDRAW FUNDS FROM THE PRODUCT.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$6,456.62

Customer Complaint Information

Date Complaint Received: 12/30/2005

Complaint Pending? No

Status: Denied

Status Date: 01/27/2006

Settlement Amount:

Individual Contribution Amount:

**Amount.**

Broker Statement CLAIM DENIED AS WITHOUT MERIT.

Disclosure 6 of 8

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CITICORP INVESTMENT SERVICES

Allegations: CUSTOMER ALLEGES THAT HE WAS NEVER INFORMED OF THE PENALTIES RELATED TO EARLY WITHDRAWAL OF FUNDS.

Product Type: Other

Other Product Type(s): INVESTMENT PRODUCTS

Alleged Damages: \$27,541.41

Customer Complaint Information

Date Complaint Received: 07/01/2005

Complaint Pending? No

Status: Denied

Status Date: 09/07/2005

Settlement Amount:

Individual Contribution Amount:

Firm Statement CLAIM DENIED AS WITHOUT MERIT.

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CITICORP INVESTMENT SERVICES

Allegations: THE CUSTOMER ALLEGES THAT HE WAS NEVER INFORMED OF THE PENALTIES RELATED TO EARLY WITHDRAWAL OF FUNDS.

Product Type: Other

Other Product Type(s): INVESTMENT PRODUCTS

Alleged Damages: \$27,541.41

Customer Complaint Information

Date Complaint Received: 07/01/2005

Complaint Pending? No

Status: Denied

Status Date: 09/07/2005

Settlement Amount:

Individual Contribution Amount:

**Disclosure 7 of 8**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CITICORP INVESTMENT SERVICES

Allegations: CLIENT ALLEGED MISREPRESENTATION

Product Type: Annuity(ies) - Variable

Alleged Damages: \$14,187.47

Customer Complaint Information

Date Complaint Received: 05/01/2004

Complaint Pending? No

Status: Denied

Status Date: 08/17/2004

Settlement Amount:

Individual Contribution Amount:

Broker Statement CLAIM DENIED AS WITHOUT MERIT

Disclosure 8 of 8

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CITICORP INVESTMENT SERVICES

Allegations: THE CLIENT ALLEGES THAT HE WAS NOT "ADVISED OF A FIVE PERCENT REDEMPTION FEE."

Product Type: Mutual Fund(s)

Alleged Damages: \$31,500.00

Customer Complaint Information

Date Complaint Received: 08/06/2001

Complaint Pending? No

Status: Closed/No Action

Status Date: 02/19/2002

Settlement Amount:

Individual Contribution Amount:

Broker Statement THE FIRM HAS ATTEMPTED TO COMMUNICATE WITH THE CLIENT AND THE CLIENT'S REPRESENTATIVE SEVERAL TIMES SINCE RECEIVING CLIENT'S COMPLAINT. HOWEVER, THE CLIENT HAS NOT CONTACTED THE FIRM TO DISCUSS THE MATTER. AS A RESULT, THE FIRM SENT THE CLIENT A LETTER CLOSING THE MATTER ON 2/19/02.



End of Report

This page is intentionally left blank.