



IAPD Report

JOSEPH MONTAGU ROOSEVANS

CRD# 5892820

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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

JOSEPH MONTAGU ROOSEVANS (CRD# 5892820)

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 **04/17/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	FRA WEALTH MANAGEMENT LLC	CRD# 284020	10/28/2016

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **4** 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	GLOBAL FINANCIAL PRIVATE CAPITAL, LLC	132070	O'FALLON, IL	02/15/2011 - 12/14/2011

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
Civil Event	2
Customer Dispute	2



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

Employment 1 of 1

Firm Name: **FRA WEALTH MANAGEMENT LLC**
Main Address: 805 W. HWY 50 STE. B
O'FALLON, IL 62269
Firm ID#: 284020

	Regulator	Registration	Status	Date
IA	Florida	Investment Adviser Representative	Approved	07/25/2024
IA	Illinois	Investment Adviser Representative	Approved	10/28/2016
IA	Missouri	Investment Adviser Representative	Approved	08/07/2018
IA	Texas	Investment Adviser Representative	Approved	07/09/2019

Branch Office Locations

FRA WEALTH MANAGEMENT LLC
805 W. HWY 50 STE. B
O'FALLON, IL 62269



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.

No information reported.



PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **2** professional designation(s).

Certified Financial Planner

Chartered Financial Consultant

This representative holds or did hold **2** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



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	02/15/2011 - 12/14/2011	GLOBAL FINANCIAL PRIVATE CAPITAL, LLC	CRD# 132070	O'FALLON, IL

EMPLOYMENT HISTORY

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

Employment Dates	Employer Name	Position	Investment Related	Employer Location
02/1986 - Present	FINANCIAL RESOURCES OF AMERICA	INSURANCE SALES	N	O'FALLON, IL, 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.

Financial Resources of America; Is Investment-Related. 805 West US Highway 50, O'Fallon, IL 62269; Insurance Agency; President from 02/1986-Present; Holds CFP; 35 hrs/wk. No securities; Oversee operations and sell insurance.
FRA Trust, LLC; not investment related. 805 West US Highway 50, O'Fallon, IL 62269, Estate Planning, Trust Representative Office. President from 11/2015; 5 hrs/wk. No securities; Oversee operations.



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
Civil Event	2
Customer Dispute	2

Civil Event

This disclosure event involves an injunction issued by a foreign or domestic court in connection with investment-related activity, a finding by a domestic or foreign court of a violation of any investment-related statute or regulation, or an action dismissed by a domestic or foreign court pursuant to a settlement agreement.

Disclosure 1 of 2

Reporting Source:	Individual
Initiated By:	Scott Garbs
Relief Sought:	Disgorgement Monetary Penalty other than Fines
Date Court Action Filed:	01/23/2025
Date Notice/Process Served:	02/05/2025
Product Type:	No Product
Type of Court:	State Court
Name of Court:	Circuit Court of the Twentieth Judicial Circuit, St. Clair County, Illinois
Location of Court:	St. Clair County, Illinois
Docket/Case #:	25LA0123
Employing firm when activity occurred which led to the action:	FRA WEALTH MANAGEMENT LLC
Allegations:	THE PLAINTIFF ALLEGED THAT FRA WEALTH MANAGEMENT LLC, JOSEPH ROOSEVANS, AND GLOBAL ASSET MANAGEMENT GROUP, INC. MANAGED INVESTMENTS THAT DID NOT ALIGN WITH HIS STATED RISK TOLERANCE, INVESTMENT OBJECTIVES, FINANCIAL SITUATION, AND NEEDS.
Current Status:	Pending
Limitations or Restrictions in Effect During Appeal:	A RESPONSE TO THE COMPLAINT IS EXPECTED TO BE FILED SOON.
Broker Statement	FRA WEALTH MANAGEMENT LLC AND JOSEPH ROOSEVANS DISPUTE THE ALLEGATIONS AND MAINTAIN THAT THEIR ACTIONS WERE APPROPRIATE AND IN ACCORDANCE WITH APPLICABLE STANDARDS. A RESPONSE TO



THE COMPLAINT IS EXPECTED TO BE FILED SOON. ALL RESPONSIBILITIES, INVESTMENT AUTHORITY AND OBLIGATIONS REGARDING PORTFOLIO MANAGEMENT AND TRADE EXECUTION WERE EXCLUSIVELY THAT OF GLOBAL ASSET MANAGEMENT GROUP, INC. AND NOT OF FRA WEALTH MANAGEMENT LLC OR JOSEPH ROOSEVANS. ALSO, PLAINTIFF REJECTED FRA WEALTH MANAGEMENT LLC'S MULTIPLE OFFERS TO ASSIST OR MANAGE THE APPLICABLE ACCOUNTS. ADDITIONALLY, FRA WEALTH MANAGEMENT LLC'S INVESTMENT ADVISORY AGREEMENTS COVERING CERTAIN ACCOUNTS INCLUDE AN ARBITRATION CLAUSE REQUIRING THAT ALL DISPUTES RELATED TO THE AGREEMENT BE RESOLVED THROUGH ARBITRATION.

Disclosure 2 of 2

Reporting Source:	Individual
Initiated By:	Man Yuk Winnie Wang and Paul Wang
Relief Sought:	Monetary Penalty other than Fines
Date Court Action Filed:	11/01/2024
Date Notice/Process Served:	11/20/2024
Product Type:	No Product
Type of Court:	State Court
Name of Court:	CIRCUIT COURT OF ST. LOUIS COUNTY STATE OF MISSOURI
Location of Court:	ST. LOUIS COUNTY, STATE OF MISSOURI
Docket/Case #:	24SL-CC06173
Employing firm when activity occurred which led to the action:	FRA WEALTH MANAGEMENT LLC
Allegations:	PLAINTIFFS ALLEGED THAT FRA WEALTH MANAGEMENT LLC, JOSEPH ROOSEVANS, GLOBAL ASSET MANAGEMENT GROUP, INC. AND JOSEPH ADKINS EXECUTED UNAUTHORIZED STOCK TRANSACTIONS AND MADE ALLOCATIONS IN CONFLICT WITH THEIR EXPRESSED WISHES. ADDITIONALLY, PLAINTIFFS ASSERTED THAT FRA WEALTH MANAGEMENT LLC AND GLOBAL ASSET MANAGEMENT GROUP, INC. ARE LIABLE FOR NEGLIGENT SUPERVISION OVER JOSEPH ROOSEVANS AND JOE ADKINS.
Current Status:	Pending
Limitations or Restrictions in Effect During Appeal:	Defendants have filed a motion to stay the lawsuit and refer the matter to arbitration, which is currently pending.
Broker Statement	<p>FRA WEALTH MANAGEMENT LLC AND JOSEPH ROOSEVANS DISPUTE THE ALLEGATIONS AND ASSERT THAT THEIR ACTIONS WERE CONSISTENT WITH APPLICABLE STANDARDS. FRA WEALTH MANAGEMENT LLC MAINTAINS THAT PLAINTIFFS SIGNED MULTIPLE DOCUMENTS AUTHORIZING THE TRANSACTIONS WHICH PLAINTIFFS CLAIM WERE UNAUTHORIZED. ALL RESPONSIBILITIES, INVESTMENT AUTHORITY AND OBLIGATIONS REGARDING PORTFOLIO MANAGEMENT AND TRADE EXECUTION WERE EXCLUSIVELY THAT OF GLOBAL ASSET MANAGEMENT GROUP, INC. AND NOT OF FRA WEALTH MANAGEMENT LLC OR JOSEPH ROOSEVANS.</p> <p>ADDITIONALLY, FRA WEALTH MANAGEMENT LLC'S INVESTMENT ADVISORY AGREEMENTS COVERING CERTAIN ACCOUNTS INCLUDE AN ARBITRATION</p>



CLAUSE REQUIRING THAT ALL DISPUTES RELATED TO THE AGREEMENT BE RESOLVED THROUGH ARBITRATION. DEFENDANTS HAVE FILED A MOTION TO STAY THE LAWSUIT AND REFER THE MATTER TO ARBITRATION, WHICH IS CURRENTLY PENDING.



Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 2

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: FRA WEALTH MANAGEMENT LLC

Allegations: PLAINTIFFS ALLEGED THAT FRA WEALTH MANAGEMENT LLC, JOSEPH ROOSEVANS, GLOBAL ASSET MANAGEMENT GROUP, INC. AND JOSEPH ADKINS EXECUTED UNAUTHORIZED STOCK TRANSACTIONS AND MADE ALLOCATIONS IN CONFLICT WITH THEIR EXPRESSED WISHES. ADDITIONALLY, PLAINTIFFS ASSERTED THAT FRA WEALTH MANAGEMENT LLC AND GLOBAL ASSET MANAGEMENT GROUP, INC. ARE LIABLE FOR NEGLIGENT SUPERVISION OVER JOSEPH ROOSEVANS AND JOE ADKINS.

Product Type: No Product

Alleged Damages: \$150,000.00

Alleged Damages Amount Explanation (if amount not exact): There was no amount mentioned for other claims, such as costs of suit, attorney's fee and expenses, and interest.

Civil Litigation Information

Type of Court: State Court

Name of Court: CIRCUIT COURT OF ST. LOUIS COUNTY, STATE OF MISSOURI

Location of Court: ST. LOUIS COUNTY, STATE OF MISSOURI

Docket/Case #: 24SL-CC06173

Date Notice/Process Served: 11/20/2024

Litigation Pending? Yes

Broker Statement FRA WEALTH MANAGEMENT LLC AND JOSEPH ROOSEVANS DISPUTE THE ALLEGATIONS AND ASSERT THAT THEIR ACTIONS WERE CONSISTENT WITH APPLICABLE STANDARDS. FRA WEALTH MANAGEMENT LLC MAINTAINS THAT PLAINTIFFS SIGNED MULTIPLE DOCUMENTS AUTHORIZING THE TRANSACTIONS WHICH PLAINTIFFS CLAIM WERE UNAUTHORIZED. ALL RESPONSIBILITIES, INVESTMENT AUTHORITY AND OBLIGATIONS REGARDING PORTFOLIO MANAGEMENT AND TRADE EXECUTION WERE EXCLUSIVELY THAT OF GLOBAL ASSET MANAGEMENT GROUP, INC. AND NOT OF FRA WEALTH MANAGEMENT LLC OR JOSEPH ROOSEVANS.

ADDITIONALLY, FRA WEALTH MANAGEMENT LLC'S INVESTMENT ADVISORY AGREEMENTS COVERING CERTAIN ACCOUNTS INCLUDE AN ARBITRATION CLAUSE REQUIRING THAT ALL DISPUTES RELATED TO THE AGREEMENT BE RESOLVED THROUGH ARBITRATION. DEFENDANTS HAVE FILED A MOTION TO STAY THE LAWSUIT AND REFER THE MATTER TO ARBITRATION, WHICH IS CURRENTLY PENDING.

**Disclosure 2 of 2**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: FRA WEALTH MANAGEMENT LLC

Allegations: THE PLAINTIFF ALLEGED THAT FRA WEALTH MANAGEMENT LLC, JOSEPH ROOSEVANS, AND GLOBAL ASSET MANAGEMENT GROUP, INC. MANAGED INVESTMENTS THAT DID NOT ALIGN WITH HIS STATED RISK TOLERANCE, INVESTMENT OBJECTIVES, FINANCIAL SITUATION, AND NEEDS.

Product Type: No Product

Alleged Damages: \$50,000.00

Alleged Damages Amount Explanation (if amount not exact): The Complaint did not mention how much the damage is. It only states that the amount is to be proven at trial.

Civil Litigation Information

Type of Court: State Court

Name of Court: CIRCUIT COURT OF THE TWENTIETH JUDICIAL CIRCUIT, ST. CLAIR COUNTY, ILLINOIS

Location of Court: ST. CLAIR COUNTY, ILLINOIS

Docket/Case #: 25LA0123

Date Notice/Process Served: 02/05/2025

Litigation Pending? Yes

Broker Statement FRA WEALTH MANAGEMENT LLC AND JOSEPH ROOSEVANS DISPUTE THE ALLEGATIONS AND MAINTAIN THAT THEIR ACTIONS WERE APPROPRIATE AND IN ACCORDANCE WITH APPLICABLE STANDARDS. A RESPONSE TO THE COMPLAINT IS EXPECTED TO BE FILED SOON. ALL RESPONSIBILITIES, INVESTMENT AUTHORITY AND OBLIGATIONS REGARDING PORTFOLIO MANAGEMENT AND TRADE EXECUTION WERE EXCLUSIVELY THAT OF GLOBAL ASSET MANAGEMENT GROUP, INC. AND NOT OF FRA WEALTH MANAGEMENT LLC OR JOSEPH ROOSEVANS. ALSO, PLAINTIFF REJECTED FRA WEALTH MANAGEMENT LLC'S MULTIPLE OFFERS TO ASSIST OR MANAGE THE APPLICABLE ACCOUNTS. ADDITIONALLY, FRA WEALTH MANAGEMENT LLC'S INVESTMENT ADVISORY AGREEMENTS COVERING CERTAIN ACCOUNTS INCLUDE AN ARBITRATION CLAUSE REQUIRING THAT ALL DISPUTES RELATED TO THE AGREEMENT BE RESOLVED THROUGH ARBITRATION.



End of Report

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