



## IAPD Report

# JOSHUA LEON JENKINS

CRD# 6061301

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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

### JOSHUA LEON JENKINS (CRD# 6061301)

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 **05/23/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	SEASIDE WEALTH ADVISORS LLC	CRD# 327645	10/18/2024

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

**Note:** Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

### REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
B	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	2881	Mechanicsburg, PA	01/28/2013 - 12/20/2023
IA	NORTHWESTERN MUTUAL INVESTMENT SERVICES,LLC	2881	Mechanicsburg, PA	01/14/2014 - 09/14/2016

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

### DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	10
Termination	1



## Qualifications

### REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **SEASIDE WEALTH ADVISORS LLC**  
Main Address: 6209 OLEANDER DR  
SUITE 102  
WILMINGTON, NC 28403  
Firm ID#: 327645

Regulator	Registration	Status	Date
<b>IA</b> Pennsylvania	Investment Adviser Representative	Approved	10/18/2024

### Branch Office Locations

**SEASIDE WEALTH ADVISORS LLC**  
100 Sterling Parkway  
Suite G20  
Mechanicsburg, PA 17050



## 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, 3 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
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<b>B</b> Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
<b>B</b> General Securities Representative Examination (S7)	Series 7	08/15/2014
<b>B</b> Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	01/26/2013

#### State Securities Law Exams

Exam	Category	Date
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<b>IA</b> Uniform Investment Adviser Law Examination (S65)	Series 65	01/13/2014
<b>B</b> Uniform Securities Agent State Law Examination (S63)	Series 63	02/09/2013

### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

#### Chartered Financial Consultant

This representative holds or did hold **1** 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
B	01/28/2013 - 12/20/2023	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	CRD# 2881	Mechanicsburg, PA
IA	01/14/2014 - 09/14/2016	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	CRD# 2881	Mechanicsburg, PA

### 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
10/2024 - Present	Seaside Wealth Advisors	Wealth Manager/Investment Strategist	Y	Mechanicsburg, PA, United States
02/2024 - 10/2024	Seaside Wealth Advisors	Chief Insurance Strategist	Y	Mechanicsburg, PA, United States
01/2016 - 11/2023	Northwestern Mutual Wealth Management Company	Representative	Y	Milwaukee, WI, United States
12/2012 - 11/2023	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	CHAMBERSBURG, PA, United States
05/2012 - 11/2023	NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	AGENT	Y	MILWAUKEE, WI, United States

### OTHER BUSINESS ACTIVITIES

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

1. MAY EARN COMMISSIONS FROM INSURANCE COMPANIES NOT AFFILIATED WITH Seaside Wealth FOR SALES OF NON-VARIABLE LIFE, HEALTH, ANNUITY AND/OR DISABILITY INCOME INSURANCE PRODUCTS.
2. 401 N 20TH PLACE, BRADENTON, FLORIDA, 34217, UNITED STATES OF AMERICA, INVESTMENT PROPERTY, 100% OWNER, START DATE: 8/23/2021, HOURS PER MONTH: 0-5, HOURS DURING SECURITIES TRADING HOURS: 0-5, NONE
3. JENKINS HOLDINGS LLC, MECHANICSBURG, PENNSYLVANIA, Investment related INVESTMENT PROPERTY, 100% OWNER, START DATE: 08/23/2022, HOURS PER MONTH: 6-20, HOURS DURING SECURITIES TRADING HOURS: 6-20, INVESTMENT-RELATED. None
4. Topsul Development LLC MECHANICSBURG, PENNSYLVANIA, Holding company for investment properties. Investment related. 50% Owner Start date: 11/05/2024, 10 hours a month, 5 during trading hours. Investment related. NONE- PASSIVE OWNER WITH A PROPERTY MANAGEMENT COMPANY IN PLACE



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

5. Opes Capital Manager LLC, investment related, Camphill, PA. Manager of Opes Capital LLC, VP, Investor Relations. Feb 2025, 15 hours per month all during trading hours. Josh guides clients through the investment process, ensuring alignment of their vision, values, and goals with the firm's objectives.



## Disclosure Summary

### Disclosure Information

#### What you should know about reported disclosure events:

##### (1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

##### (2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

##### (3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
  - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
  - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
  - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
  - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

##### (4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



## DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	10
Termination	1

### Customer Dispute

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

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

#### Disclosure 1 of 10

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

**Allegations:** The customer alleges that in or around April 2022, the Representative made misrepresentations in the sale of a variable life insurance policy including that it was an investment account, that ongoing premium payments were not required after the first year, and that there were no surrender charges associated with the policy. The customer alleges the Representative's recommendation was motivated by commissions and fees, rather than the customer's needs.

**Product Type:** Insurance

**Alleged Damages:** \$20,832.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

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

### Customer Complaint Information

**Date Complaint Received:** 12/10/2024

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 02/10/2025



**Settlement Amount:** \$20,832.00

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, INC.

**Allegations:** The customer alleges that in or around April 2022, the Representative made misrepresentations in the sale of a variable life insurance policy including that it was an investment account, that ongoing premium payments were not required after the first year, and that there were no surrender charges associated with the policy. The customer alleges the Representative's recommendation was motivated by commissions and fees, rather than the customer's needs.

**Product Type:** Insurance

**Alleged Damages:** \$20,832.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

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

**Customer Complaint Information**

**Date Complaint Received:** 12/10/2024

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 02/10/2025

**Settlement Amount:** \$20,832.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** This couple took copious handwritten notes in a notepad over the 10+ meetings they had with Josh. They made over \$600,000 of income, with just a part of that going into insurance with the rest into investment vehicles. The insurance policy was structured to reduce commission and fees as a limited pay, with additional premium further reducing the cost and building the cash value. The client understood this policy well, and we surmise only complained with their new advisor encouraging them to. Josh contributed 0 dollars to this and would have welcomed his day to fight these false allegations. Emails, signed policies, and notes would have shown this to be the case.

**Disclosure 2 of 10**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

**Allegations:** Customers allege that in or around April 2022, the Representative advised them to pull money out of the stock market to purchase unsuitable life insurance policies,



including a variable life insurance policy, and that the Representative misrepresented the liquidity of policy premiums paid. Additionally, customers allege that the Representative did not inform them that a withdrawal from a policy was a loan and they never agreed to a loan.

**Product Type:** Insurance  
**Alleged Damages:** \$30,153.00  
**Is this an oral complaint?** No  
**Is this a written complaint?** Yes  
**Is this an arbitration/CFTC reparation or civil litigation?** No

**Customer Complaint Information**

**Date Complaint Received:** 03/07/2024  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 05/08/2024  
**Settlement Amount:** \$5,000.00  
**Individual Contribution Amount:** \$0.00

**Firm Statement**  
The Firm's review found no evidence to suggest that the customer pulled money out of the stock market to fund the life insurance policies or that the representative misrepresented the policies. Additionally, the Firm's review concluded that the sales were appropriate and suitable at the time of sale. The Firm found no basis to offer the customer a refund of premiums paid. As a goodwill gesture the Firm agreed to refund the customers the fee they paid the Representative for his services.

.....  
**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

**Allegations:** Customers allege that in or around April 2022, the Representative advised them to pull money out of the stock market to purchase unsuitable life insurance policies, including a variable life insurance policy, and that the Representative misrepresented the liquidity of policy premiums paid. Additionally, customers allege that the Representative did not inform them that a withdrawal from a policy was a loan and they never agreed to a loan.

**Product Type:** Insurance  
**Alleged Damages:** \$30,153.00  
**Is this an oral complaint?** No  
**Is this a written complaint?** Yes  
**Is this an arbitration/CFTC reparation or civil litigation?** No

**Customer Complaint Information**

**Date Complaint Received:** 03/07/2024



**Complaint Pending?** No

**Status:** Settled

**Status Date:** 05/08/2024

**Settlement Amount:** \$5,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** The client are accredited investors. 4 months after separating from the firm, the firm did an investigation into their claims. The firm found no reason for their claims or to rescind their variable life insurance, but as a gesture of goodwill they refunded the 5,000-planning fee they paid Josh initially. There was no investment loss, and Josh contributed 0 to this.

**Disclosure 3 of 10**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

**Allegations:** Customers allege that in or around December 2021, the Representative sold them variable life insurance policies as investments and did not inform them that ongoing premium payments were necessary. Customers allege the policies are not suitable.

**Product Type:** Insurance

**Alleged Damages:** \$40,000.00

**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:** 02/13/2024

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 02/28/2024

**Settlement Amount:**

**Individual Contribution Amount:**

**Firm Statement** The Firm's review found that the customers were provided with information sufficient to make an informed purchasing decision and that the representative's recommendation to purchase the policies was suitable, aligning with the customer's goals as communicated by the customers at the time of sale. As a result, the Firm found no basis to offer the customers a refund.

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**Reporting Source:** Individual



**Employing firm when activities occurred which led to the complaint:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

**Allegations:** [REDACTED] and [REDACTED] allege that in or around December 2021, the Representative sold them variable life insurance policies as investments and did not inform them that ongoing premium payments were necessary. Customers allege the policies are not suitable.

**Product Type:** Insurance

**Alleged Damages:** \$40,000.00

**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:** 02/13/2024

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 02/28/2024

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** This client is willing to attest that this was not a complaint. The firm did an investigation, and found no basis to refund the premium on the variable universal policy.

### Disclosure 4 of 10

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

**Allegations:** Customers allege that in or around December 2022, the Representative recommended the customers rollover funds into Northwestern Mutual brokerage and investment advisory accounts and that the Representative made assurances that he would do tax loss harvesting in 2023 to reduce their capital gains taxes. Customers allege that the Representative failed to do so, resulting in a high tax amount due.

**Product Type:** Mutual Fund

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** The customer did not state a specific damage amount requested, but the Firm determined the damages from the alleged conduct would not be less than \$5000.

**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: 01/09/2024

Complaint Pending? No

Status: Settled

Status Date: 04/29/2024

Settlement Amount: \$7,500.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

Allegations: [REDACTED] alleged that in or around December 2022, the Representative recommended the customers rollover funds into Northwestern Mutual brokerage and investment advisory accounts and that the Representative made assurances that he would do tax loss harvesting in 2023 to reduce their capital gains taxes. Customers allege that the Representative failed to so, resulting in a high tax amount due.

Product Type: Insurance

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): The customer did not state a specific damage amount, but Northwester Mutual determined 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: 01/09/2024

Complaint Pending? No

Status: Settled

Status Date: 04/29/2024

Settlement Amount: \$7,500.00

Individual Contribution Amount: \$0.00

Broker Statement This client couple are sophisticated, accredited investors who both work in finance, one with a CPA and is a CFO of a university. After Josh left the firm, they sent in a complaint over capital gains from their nonqualified investment account they had with Josh. These taxes came around from rebalancing and moving into Josh's investment model from switching firms. As a gesture of goodwill, the firm decided



to give them 7,500. Their investment account had substantial gains while they worked with Josh. Josh contributed 0, the client was not harmed by this, and the taxes were discussed multiple documented times.

**Disclosure 5 of 10**

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

**Allegations:** Customers allege that in or around April 2022, the Representative sold them variable life insurance policies as bank accounts and that ongoing premium payments were not necessary.

**Product Type:** Insurance  
**Alleged Damages:** \$40,000.00  
**Is this an oral complaint?** Yes  
**Is this a written complaint?** No  
**Is this an arbitration/CFTC reparation or civil litigation?** No

**Customer Complaint Information**

**Date Complaint Received:** 12/07/2023  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 12/07/2023  
**Settlement Amount:** \$40,000.00  
**Individual Contribution Amount:** \$0.00

**Firm Statement** The Firm rescinded the customers' policies and refunded their premiums paid.

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

**Allegations:** [REDACTED] allege that in or around April 2022, the Representative sold them variable life insurance policies as bank accounts and that ongoing premium payments were not necessary.

**Product Type:** Insurance  
**Alleged Damages:** \$40,000.00  
**Is this an oral complaint?** Yes  
**Is this a written complaint?** No  
**Is this an arbitration/CFTC reparation or civil litigation?** No

**Customer Complaint Information**



**Date Complaint Received:** 12/07/2023

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/07/2023

**Settlement Amount:** \$40,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** This couple is a high net worth, and high-income accredited investors. They have investments in real estate, private equity, and the market. Multiple emails signed documents show they understood what they were buying. These policies were part of multiple recommendations and accounts that Josh helped set up years before. They complained after Josh left Northwestern. The policy was rescinded, no losses, and Josh contributed 0 to this.

#### Disclosure 6 of 10

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

**Allegations:** Customers allege that in or around April 2022, the Representative breached his fiduciary duty by recommending the unnecessary purchase of life insurance, including a variable life insurance policy, as a tax-free savings and investment vehicle as part of an overall retirement investment plan. Customers allege the Representative's recommendations were motivated by commissions and fees rather than their needs.

**Product Type:** Insurance

**Alleged Damages:** \$150,000.00

#### Arbitration Information

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

**Docket/Case #:** [23-03385](#)

**Date Notice/Process Served:** 12/01/2023

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 01/22/2025

**Monetary Compensation Amount:** \$30,000.00

**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual



**Employing firm when activities occurred which led to the complaint:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

**Allegations:** This couple allege that in or around April 2022, the Representative breached his fiduciary duty by recommending the unnecessary purchase of life insurance, including a variable life insurance policy, as a savings and investment vehicle as part of an overall retirement investment plan. Customers allege the Representative's recommendations were motivated by commissions and fees rather than their needs.

**Product Type:** Insurance

**Alleged Damages:** \$150,000.00

### Customer Complaint Information

**Date Complaint Received:**

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 01/22/2025

**Settlement Amount:** \$30,000.00

**Individual Contribution Amount:** \$0.00

### Arbitration Information

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

**Docket/Case #:** [23-03385](#)

**Date Notice/Process Served:** 12/01/2023

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 01/22/2025

**Monetary Compensation Amount:** \$30,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** This couple shows an income of multiple millions a year. He is a highly sophisticated qualified purchaser and "master contract negotiator" per his old website. They had everything explained to them over months of meetings and emails that were tracked and noted. Josh made over a dozen recommendations, built a diverse financial plan, with insurance being a small part of their discretionary income. Josh strongly disagreed with settling and wanted to take this to arbitration. Josh contributed zero to the settlement.

### Disclosure 7 of 10

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** Northwestern Mutual Investment Services, LLC



**Allegations:** Customer, unhappy with the performance of his Northwestern Mutual variable life insurance policy that replaced a non-Northwestern Mutual policy, alleges that he thought he was opening an investment account.

**Product Type:** Insurance

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** The customer did not state a specific damage amount requested, but the Firm has determined the damages from the alleged conduct would not be less than \$5000.

**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:** 11/30/2023

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 12/22/2023

**Settlement Amount:**

**Individual Contribution Amount:**

**Firm Statement** The Firm's review concluded that the customer had been provided with information sufficient to make an informed purchasing decision. The customer had signed the life insurance application and received delivery of the policy itself. The Firm also found that the Representative's recommendation to purchase the policy was suitable. The Firm found no basis to offer the customer a refund.

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

**Allegations:** [REDACTED], unhappy with the performance of his NM variable life policy that replaced a non NM policy, alleges he thought he was opening an investment account.

**Product Type:** Insurance

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** The customer did not state a specific damage amount requested, but the Firm has determined 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:** 11/30/2023

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 12/22/2023

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement**

The client is an accredited, sophisticated investor and business owner with funds in speculative investments, stocks, and real estate. After over a year of having a variable universal policy, [REDACTED] had questions on this policy that the firm then investigated after Josh left the firm. After an investigation, the firm found the policy was suitable and did not refund. The client still benefits from this policy to the best of our understanding. There was no loss, and no settlement.

**Disclosure 8 of 10**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

**Allegations:** Customers alleged two variable life insurance policies were not fully explained and are not suitable for them. Customers are requesting a refund of premiums paid.

**Product Type:** Insurance

**Alleged Damages:** \$72,919.46

**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:** 11/25/2024

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 11/25/2024

**Settlement Amount:** \$200,000.00

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

**Allegations:** Accredited Investor couple alleging two variable life insurance policies were not fully explained from a year before and are not suitable for them. Customers are requesting a refund of premiums paid.



**Product Type:** Insurance  
**Alleged Damages:** \$72,919.46  
**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:** 03/09/2023  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 12/04/2023  
**Settlement Amount:** \$75,000.00  
**Individual Contribution Amount:** \$0.00

#### Broker Statement

This couple are high income accredited investors that Josh had known since 2009. There was built a detailed planning analysis in 2022 and put in place investments and insurance as part of that. In March of 2023 they made it clear that they were "not going to invest one penny more until Biden is out of office". They already had over 600,000 sitting in cash and could easily pay for the insurance from income alone. Josh worked with Northwestern Mutual on this and agreed with the rescinding of the policy to move forward. Josh contributed 0 to this.

#### Disclosure 9 of 10

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

**Allegations:** This couple allege that in or around March 2022, the Representative failed to act in their best interests when he recommended they purchase two variable universal life insurance policies that are not suitable for their needs and goals because the premiums paid are not immediately liquid. Customers seek refund of the financial planning fee paid to the Representative for his services and of the premiums paid for the policies.

**Product Type:** Insurance  
**Alleged Damages:** \$23,606.00  
**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:** 05/17/2023  
**Complaint Pending?** No  
**Status:** Settled



**Status Date:** 07/12/2023

**Settlement Amount:** \$18,606.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** This client is an accredited investor making over 400k+ a year. As part of a plan and other recommendations, it was recommended some funds go into Variable Universal Life Insurance policy. The client signed the paperwork, signed the delivery policy with illustrations, and had no issues for well over a year. Over a year later, they alleged they did not know what they signed up for and wanted their premium back. The firm defended the policy. Josh contributed 0 to this. There was no loss in any way. Northwestern found no basis to refund the planning fee they paid a year before.

### Disclosure 10 of 10

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

**Allegations:** Customer alleges that in or around November 2021, the Representative made assurances regarding the flexibility of a variable universal life insurance policy and did not provide him with a satisfactory understanding of the fees associated with the policy.

**Product Type:** Insurance

**Alleged Damages:** \$32,000.00

**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:** 01/23/2023

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 02/20/2023

**Settlement Amount:** \$30,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** This client is a sophisticated accredited investor. After losing millions in speculative crypto investments (nothing to do with Josh or his advice) he wanted to see if he could get his money back from starting a variable life insurance policy the year before. Due to the unique circumstances of his large net worth swing, the firm agreed to rescind the policy at the urging of Josh. The client was not injured, had no loss in any way. Josh contributed 0 to this and does business with him.



## Termination

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

### Disclosure 1 of 1

**Reporting Source:** Firm  
**Firm Name:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC  
**Termination Type:** Permitted to Resign  
**Termination Date:** 11/30/2023  
**Allegations:** The Representative was permitted to resign while on a special supervision plan, after the Firm discovered the Representative did not report a customer complaint to the Firm and the Representative verbally acknowledged engaging in behavior that violated Firm policies relating to electronic communications with clients.  
**Product Type:** No Product

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**Reporting Source:** Individual  
**Firm Name:** NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC  
**Termination Type:** Permitted to Resign  
**Termination Date:** 11/30/2023  
**Allegations:** The Representative was permitted to resign while on a special supervision plan. The representative acknowledged texting clients, something included in the plan as well as failure to report the text to compliance.  
**Product Type:** No Product

**Broker Statement** Josh was in the process of evaluating other firms that were not insurance based in 2023. He planned to resign, but since he was on a supervision plan (one that his team followed to the best of their ability) it was input as "allowed to resign". While at Northwestern, Josh was a celebrated top performing advisor who was paid to travel around the country and teach advisors his strategies and language.



## End of Report

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