



IAPD Report

DON CLAY HALL II

CRD# 823983

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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

DON CLAY HALL II (CRD# 823983)

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 **09/10/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CETERA WEALTH SERVICES, LLC	CRD# 13572	06/09/2021
IA	CETERA INVESTMENT ADVISERS LLC	CRD# 105644	06/29/2023

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **12** 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	CETERA ADVISOR NETWORKS LLC	13572	JOHNSTOWN, PA	06/09/2021 - 06/29/2023
B	VOYA FINANCIAL ADVISORS, INC.	2882	JOHNSTOWN, PA	01/01/2004 - 06/09/2021
IA	VOYA FINANCIAL ADVISORS, INC.	2882	JOHNSTOWN, PA	01/01/2004 - 06/09/2021

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

DISCLOSURE INFORMATION

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

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

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	2
Customer Dispute	5
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 **12** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **CETERA WEALTH SERVICES, LLC**
Main Address: 2301 ROSECRANS AVE #5100
EL SEGUNDO, CA 90245
Firm ID#: 13572

Regulator	Registration	Status	Date
B FINRA	Direct Participation Programs	Approved	06/09/2021
B FINRA	General Securities Representative	Approved	06/09/2021
B FINRA	Invest. Co and Variable Contracts	Approved	06/09/2021
B California	Agent	Approved	06/09/2021
B Delaware	Agent	Approved	06/09/2021
B Florida	Agent	Approved	02/06/2025
B Maryland	Agent	Approved	06/09/2021
B Massachusetts	Agent	Approved	03/14/2022
B New York	Agent	Approved	06/09/2021
B North Carolina	Agent	Approved	06/09/2021
B Oregon	Agent	Approved	01/22/2025
B Pennsylvania	Agent	Approved	06/09/2021
B South Carolina	Agent	Approved	06/09/2021



Qualifications

Regulator	Registration	Status	Date
B Tennessee	Agent	Approved	09/18/2025
B Virginia	Agent	Approved	06/09/2021

Branch Office Locations

CETERA ADVISOR NETWORKS LLC
 227 FRANKLIN STREET STE 302
 JOHNSTOWN, PA 15901

Employment 2 of 2

Firm Name: **CETERA INVESTMENT ADVISERS LLC**
 Main Address: 1450 AMERICAN LANE
 6TH FLOOR, SUITE 650
 SCHAUMBURG, IL 60173-2096
 Firm ID#: 105644

Regulator	Registration	Status	Date
IA Pennsylvania	Investment Adviser Representative	Approved	06/29/2023

Branch Office Locations

CETERA INVESTMENT ADVISERS LLC
 227 FRANKLIN STREET STE 302
 JOHNSTOWN, PA 15901



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, 5 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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Direct Participation Programs Representative Examination (S22TO)	Series 22TO	01/02/2023
Investment Company Products/Variable Contracts Representative Examination (S6TO)	Series 6TO	01/02/2023
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	12/07/1998
Registered Representative Examination (S1)	Series 1	06/22/1976

State Securities Law Exams

Exam	Category	Date
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Uniform Securities Agent State Law Examination (S63)	Series 63	02/12/1987
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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
IA	06/09/2021 - 06/29/2023	CETERA ADVISOR NETWORKS LLC	CRD# 13572	JOHNSTOWN, PA
B	01/01/2004 - 06/09/2021	VOYA FINANCIAL ADVISORS, INC.	CRD# 2882	JOHNSTOWN, PA
IA	01/01/2004 - 06/09/2021	VOYA FINANCIAL ADVISORS, INC.	CRD# 2882	JOHNSTOWN, PA
IA	04/25/2002 - 01/01/2004	LOCUST STREET SECURITIES, INC.	CRD# 1703	JOHNSTOWN, PA
B	03/16/1991 - 01/01/2004	LOCUST STREET SECURITIES, INC.	CRD# 1703	DES MOINES, IA
B	10/13/1982 - 12/04/1990	NYLIFE SECURITIES INC.	CRD# 5167	NEW YORK, 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
06/2023 - Present	CETERA INVESTMENT ADVISERS LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	SCHAUMBURG, IL, United States
06/2021 - Present	CETERA WEALTH SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	El Segundo, CA, United States
02/2007 - Present	INVESTMENT ADVISOR	REP	N	JOHNSTOWN, PA, United States
11/1999 - Present	FEEDER CANAL ASSOCIATES	REP	Y	JOHNSTOWN, PA, United States
09/2014 - 06/2021	VOYA FINANCIAL ADVISORS	REG REP	Y	JOHNSTOWN, PA, 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.

NAME OF ENTITY:WESTMONT BOROUGH COUNCIL; No; 1000 LUZERNE ST; JOHNSTOWN; PA; 15905; TOWN COUNCIL; PRESIDENT; 1/10/2001; 3; 0; FACILITATE DISCUSSION AND COMMUNICATIOIN BETWEEN COUNCILORS,PUBLIC AND EMPLOYEES|NAME OF ENTITY:Investment Advisor Representative; Yes; SAME AS REGISTERED LOCATION; Financial Planning; IAR; 2/15/2007; 180; 180; Financial Planning|NAME OF ENTITY: Independent Insurance Agent; Yes; SAME AS



Registration & Employment History



OTHER BUSINESS ACTIVITIES

REGISTERED LOCATION; Fixed Insurance Sales; Independent Insurance Agent; 2/15/200D#7; 180; 180; Sales of Fixed Insurance Products|NAME OF ENTITY:Liberty Grace Bretheren Church; No; PO BOX 5228; JOHNSTOWN; PA; 15904; church; leadership team; 1/1/2008; 3; 3; on leadership team to teach and lead small groups within the church|NAME OF ENTITY: Centennial Financial Group, LLC; Yes; SAME AS REGISTERED LOCATION; Financial Services/DBA; owner; 2/1/1991; 160; 160; SALE & SERVICE FIXED INSURANCE,SECURITIES,INVESTMENT PRODUCTS.|NAME OF ENTITY:Greater Johnstown Water Authority; No; 640 Franklin St.; Johnstown; PA; 15901; water authority provides potable water to the citizens of Johnstown and surrounding neighborhoods; Chairman; 5/3/2018; 2; 1; facilitate meetings, set and run agenda, make decisions designed to be in the rate payer's interest|



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

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

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

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

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

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

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

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



DISCLOSURE EVENT DETAILS

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

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

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	2
Customer Dispute	5
Termination	1

Regulatory Event

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

Disclosure 1 of 2

Reporting Source:	Individual
Regulatory Action Initiated By:	PA. INS. COMMISSIONER
Sanction(s) Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s) Sought:	MR. HALL WAS ORDERED TO PAY A CIVIL PENALTY OF \$3000 TO THE COMMONWEALTH OF PA. ADDITIONALLY, MR. HALL WAS REEQUIRED TO MAKE COMMISSION RESTITUTION TO THREE AGENTS IN AN AMOUNT TOTALING \$6810.00.
Date Initiated:	02/01/1991
Docket/Case Number:	P92-01-34
Employing firm when activity occurred which led to the regulatory action:	NEW YORK LIFE INSURANCE COMPANY
Product Type:	Insurance
Other Product Type(s):	FIXED LIFE INSURANCE
Allegations:	MR. HALL WAS A LICENSED INSURANCE AGENT AND WAS THE GENERAL MANAGER OF A NEW YORK LIFE INS. CO. OFFICE. NY LIFE DID NOT PERMIT A MANAGER TO SOLICIT APPLICATIONS OR RECEIVE COMMISSIONS DIRECTLY FROM THE SALE OF POLICIES. THE PA INS. COMMISSION ALLEGED THAT MR. HALL REQUIRED 3 AGENTS TO SIGN 15 APPLICATIONS WITHOUT THE AGENTS BEING PRESENT TO WITNESS THE APPLICANTS SIGNATURES. PA FURTHER ALLEGED THAT MR. HALL COLLECTED \$6810 IN COMMISSIONS FROM THE 3 AGENTS FOR THE



APPLICATIONS AT ISSUE. PA ALSO ALLEGED THAT MR. HALL SIGNED ANOTHER AGENT'S NAME TO 2 LIFE INSURANCE APPLICATIONS AS THE PRODUCING AGENT.

Current Status: Final
Resolution: Consent
Resolution Date: 03/18/1992
Sanctions Ordered: Disgorgement/Restitution
Monetary/Fine \$3,000.00

Other Sanctions Ordered:

Sanction Details: MR. HALL WAS ORDERED TO PAY A CIVIL PENALTY OF \$3000 TO THE COMMONWEALTH OF PA. ADDITIONALLY, MR. HALL WAS REEQUIRED TO MAKE RESTITUTION TO THREE CLIENTS IN AN AMOUNT TOTALING \$6810.00.

Broker Statement MR. HALL ADMITS THAT HE WROTE THREE POLICIES ON TWO INDIVIDUALS AND THAT SUCH POLICIES WERE PLACED THROUGH THREE AGENTS. HOWEVER, MR. HALL DENIES ALL OTHER ALLEGATIONS CONTAINED IN THE PA INS. COMMISSION CONSENT ORDER. HOWEVER, IN AN EFFORT TO AVOID A LENGTHY COURT PROCEEDING AND LEGAL EXPENSES, MR. HALL DECIDED TO RESOLVE THE MATTER BY EXECUTING THE CONSENT ORDER. MR. HALL HAS PAID THE CIVIL PENALTY AND THE REQUIRED AGENT RESTITUTION BY RETURNING COMMISSIONS IN THE AMOUNT OF \$6810. ADDITIONALLY, MR. HALL HAS ALWAYS MAINTAINED HIS INSURANCE PRODUCER LICENSE.

Disclosure 2 of 2

Reporting Source: Individual
Regulatory Action Initiated By: WEST VIRGINIA INSURANCE COMMISSIONER
Sanction(s) Sought: Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated: 12/01/1992
Docket/Case Number: 93-AP-017
Employing firm when activity occurred which led to the regulatory action: NEW YORK LIFE INSURANCE CO.

Product Type: Insurance
Other: FIXED LIFE INSURANCE

Allegations: WEST VIRGINIA INS. COMMISSION DID NOT PERFORM A SEPARATE INQUIRY INTO THIS MATTER; RATHER, THE COMMISSION USED THE SAME LANGUAGE AND ALLEGATIONS UTILIZED BY THE PA INS. DIVISION. MR. HALL WAS A LICENSED INSURANCE AGENT AND WAS THE GENERAL MANAGER OF A NEW YORK LIFE INS. CO. OFFICE. NY LIFE DID NOT PERMIT A MANAGER TO SOLICIT APPLICATIONS OR RECEIVE COMMISSIONS DIRECTLY FROM THE SALE OF POLICIES. THE WEST VA INS. COMMISSION ALLEGED THAT MR. HALL REQUIRED 3 AGENTS TO SIGN 15 APPLICATIONS WITHOUT THE AGENTS BEING PRESENT TO WITNESS THE APPLICANTS SIGNATURES. WEST VA FURTHER ALLEGED THAT MR. HALL COLLECTED \$6810 IN COMMISSIONS FROM THE 3 AGENTS FOR THE APPLICATIONS AT ISSUE AND THAT MR. HALL SIGNED ANOTHER AGENT'S NAME TO 2 LIFE INSURANCE APPLICATIONS AS THE PRODUCING AGENT.



Current Status:	Final
Resolution:	Order
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	03/01/1993
Sanctions Ordered:	Bar (Temporary/Time Limited)
Sanction 1 of 1	
Sanction Type:	Bar (Temporary/Time Limited)
Capacities Affected:	None
Duration:	10 Years
Start Date:	03/26/1993
End Date:	03/26/2003
Broker Statement	Based upon a review of the record, including the fact none of the allegations in the 1993 Order occurred in the State of West Virginia and Mr. Hall's home state only subjected him to an administrative penalty, the Commissioner finds that a lifetime prohibition against Mr. Hall preventing him from ever having a producer license in West Virginia is unwarranted.



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 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Cetera Advisor Networks
Allegations:	Customer alleges that premiums paid directly from his accounts to insurance companies for disability income and life insurance policies were unauthorized since November 2021 and therefore "stolen" by the registered representative.
Product Type:	Insurance
Alleged Damages:	\$3,841.10
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:	04/05/2022
Complaint Pending?	No
Status:	Denied
Status Date:	04/26/2022
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 2 of 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	VOYA FINANCIAL ADVISORS, INC.
Allegations:	The client's allege that the fixed universal life insurance policies they purchased in 2015 were fraudulently represented, as well as being very risky and complex.
Product Type:	Insurance
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	The Firm is unable to determine that the damages from the alleged conduct would 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: 08/27/2021

Complaint Pending? No

Status: Closed/No Action

Status Date: 09/30/2021

Settlement Amount:

Individual Contribution
Amount:

Firm Statement The complaint was forwarded to the insurance company who administers the policy. The insurance company notified the Firm that no response was received by the customer and are closing the complaint.

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** VOYA FINANCIAL ADVISORS, INC.

Allegations: The client's allege that the fixed universal life insurance policies they purchased in 2015 were fraudulently represented, as well as being very risky and complex.

Product Type: Insurance

Alleged Damages: \$0.00

**Alleged Damages Amount
Explanation (if amount not
exact):** The Firm is unable to determine that the damages from the alleged conduct would 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: 08/27/2021

Complaint Pending? No

Status: Closed/No Action

Status Date: 09/30/2021

Settlement Amount:

Individual Contribution
Amount:

Broker Statement The complaint was forwarded to the insurance company who administers the policy. The insurance company notified the Firm that no response was received by the customer and are closing the complaint.

**Disclosure 3 of 5**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ING FINANCIAL PARTNERS, INC.

Allegations: CLIENT ALLEGES A MISREPRESENTATION IN HOW THE MGIB INCOME RIDER WAS EXPLAINED BY THE REPRESENTATIVE. CLIENT ALLEGES HE WAS TOLD THE MGIB BASE WOULD DOUBLE IN 10.2 YEARS AND IT WAS NOT EXPLAINED TO HIM THAT CERTAIN FUNDS WERE NOT ELIGIBLE FOR ACCUMULATION UNDER THE 7% GUARANTEED ROLLUP FEATURE OF THE MGIB.

Product Type: Annuity-Variable

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: 08/19/2014

Complaint Pending? No

Status: Settled

Status Date: 12/17/2014

Settlement Amount: \$25,900.00

Individual Contribution Amount: \$500.00

Broker Statement WITHOUT ADMITTING FAULT, THE FIRM AND THE REPRESENTATIVE SETTLED THE CLAIM.

Disclosure 4 of 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ING FINANCIAL PARTNERS

Allegations: DATED 1/29/14, THE CUSTOMER SENT A LETTER ALLEGING THAT AT THE TIME OF PURCHASE THEY WERE TOLD A 10% BONUS WOULD APPLY TO THEIR CONTRACT AND IT WOULD DOUBLE IN TEN YEARS.

Product Type: Annuity-Variable

Alleged Damages: \$10,426.33

Alleged Damages Amount Explanation (if amount not exact): THE COMPLAINT DID NOT SPECIFY A CLAIM FOR DAMAGES. BASED ON THE ORIGINAL INVESTMENT, AS COMPARED TO THE SURRENDERED VALUE, A CALCULATION WAS COMPLETED TO DETERMINE THE APPROXIMATE AMOUNT OF DAMAGES BEING ALLEGED.

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: 02/03/2014

Complaint Pending? No

Status: Denied

Status Date: 02/18/2014

Settlement Amount:

Individual Contribution
Amount:

Broker Statement

THE COMPLAINT WAS DENIED BY THE FIRM AS THERE WAS NOT ANY MATERIAL FACTS FOUND WHICH SUPPORTED THE ALLEGATION.

Disclosure 5 of 5

Reporting Source: Individual

Employing firm when
activities occurred which led
to the complaint: LOCUST STREET SECURITIES INC

Allegations: THE CUSTOMERS' COMPLETED 2 VARIABLE UNIVERSAL LIFE APPLICATIONS IN 11/00. THIS WAS DONE AFTER A THOROUGH FACT FINDER. THE HEED FOR PROTECTION & LONG TERM RETIREMENT PLANNING WAS AGREED TO. THIS YEAR 2001 CUSTOMER ALLEGES THAT HE WAS ONLY INTERESTED IN 529 PLANS & SHOULD HAVE NEVER BEEN SOLD THESE PRODUCTS. HE DESIRES THAT THE SURRENDER CHARGES BE DONATED TO SEND HIS CHILDREN TO RUSSIA FOR A SHORT TERM MISSION PROGRAM. CUSTOMER ADMITS TO ME THAT HAD THE MARKET GONE UP, WE WOULD NOT HAVE HAD A DISAGREEMENT. ASKING FOR \$8000.00 TO PAY \$2000.00 FOR EACH OF HIS 4 CHILDREN'S TRIP TO RUSSIA

Product Type: Other

Other Product Type(s): VUL

Alleged Damages: \$8,000.00

Customer Complaint Information

Date Complaint Received: 11/13/2001

Complaint Pending? No

Status: Denied

Status Date: 01/16/2002

Settlement Amount:

Individual Contribution
Amount:



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: Individual
Firm Name: NYLIFE SECURITIES IN
Termination Type: Discharged
Termination Date: 11/08/1990
Allegations: ALLEGEDLY RECEIVED MONIES FROM AGENT IN EXCHANGE FOR BUSINESS AND FORGED AN AGENTS NAME ON INSURANCE APPLICATIONS
Product Type: Insurance

Other Product Types:

Broker Statement
IN EARLY 1990 I WAS APPROACHED BY 2 CLOSE FRIENDS, BOTH MEDICAL DOCTORS, WHO ASKED ME FOR DISABILITY & LIFE INS. THEY DID NOT-WOULD NOT-DEAL WITH ANOTHER AGENT. I WROTE THE BUSINESS & PLACED IT THROUGH 2 AGENTS IN THE OFFICE. I ASKED FOR & RECEIVED A SHARE OF THE COMMISSIONS. LATER IN 1990 ONE OF THE AGENTS WROTE THE HOME OFFICE TO REPORT THIS. THIS RESULTED IN MY DISCHARGE FROM NYLIC IN NOV 1990. IN ADDITION TO THE FINE, I RETURNED THE COMMISSIONS TO THE AGENTS INVOLVED. I OBVIOUSLY REGRET MY ERROR IN JUDGEMENT. I NEVER FORGED A SIGNATURE ON ANY APPLICATIONS. NO EVIDENCE WAS PRODUCED TO THE CONTRARY. THE INSURANCE COMMISSIONER REQUIRED AN ADMISSION ON ALL ALLEGATIONS TO KEEP MY LICENSE.



End of Report

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