

BrokerCheck Report

HAROLD ALAN SCHWARTZ

CRD# 841225

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About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

- Please note that the information contained in a BrokerCheck 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 broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:

- o information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
- o information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources.

[For more information about FINRA, visit www.finra.org.](http://www.finra.org)

HAROLD A. SCHWARTZ

CRD# 841225

Currently employed by and registered with the following Firm(s):

B **DMK ADVISOR GROUP, INC.**
3000 Hartley Road, Ste. 5
Jacksonville, FL 32257
CRD# 41067
Registered with this firm since: 02/07/2019

IA **DMK ADVISOR GROUP, INC.**
3000 Hartley Road, Ste. 5
Jacksonville, FL 32257
CRD# 41067
Registered with this firm since: 02/20/2019

Report Summary for this Broker

This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

Broker Qualifications**This broker is registered with:**

- 1 Self-Regulatory Organization
- 20 U.S. states and territories

This broker has passed:

- 1 Principal/Supervisory Exam
- 4 General Industry/Product Exams
- 2 State Securities Law Exams

Registration History**This broker was previously registered with the following securities firm(s):**

- IA** **ROYAL ALLIANCE ASSOCIATES, INC.**
CRD# 23131
JERSEY CITY, NJ
11/2017 - 02/2019
- B** **ROYAL ALLIANCE ASSOCIATES, INC.**
CRD# 23131
LUTZ, FL
06/2015 - 02/2019
- IA** **NEW CENTURY FINANCIAL GROUP, LLC**
CRD# 104553
PRINCETON, NJ
07/2015 - 04/2018

**Disclosure Events**

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

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

The following types of disclosures have been reported:

Type	Count
Regulatory Event	1
Customer Dispute	3
Termination	1



Broker Qualifications

Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This individual is currently registered with 1 SRO and is licensed in 20 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **DMK ADVISOR GROUP, INC.**
 Main Office Address: **7114 W. JEFFERSON AVE., STE. 305
 SUITE 305
 LAKEWOOD, CO 80235**
 Firm CRD#: **41067**

SRO	Category	Status	Date
B FINRA	General Securities Principal	APPROVED	02/07/2019
B FINRA	General Securities Representative	APPROVED	02/07/2019

U.S. State/ Territory	Category	Status	Date
B Alabama	Agent	APPROVED	09/03/2019
B California	Agent	APPROVED	05/16/2019
B Colorado	Agent	APPROVED	02/20/2019
IA Colorado	Investment Adviser Representative	APPROVED	02/20/2019
B Connecticut	Agent	APPROVED	08/28/2019
IA Connecticut	Investment Adviser Representative	APPROVED	01/23/2020
B Florida	Agent	APPROVED	04/02/2019
IA Florida	Investment Adviser Representative	APPROVED	08/06/2019
B Georgia	Agent	APPROVED	03/27/2019
IA Georgia	Investment Adviser Representative	APPROVED	10/27/2020
B Illinois	Agent	APPROVED	05/30/2019



Broker Qualifications

Employment 1 of 1, continued

U.S. State/ Territory	Category	Status	Date
B Indiana	Agent	APPROVED	09/06/2019
B Minnesota	Agent	APPROVED	04/30/2019
B Missouri	Agent	APPROVED	06/25/2019
B New York	Agent	APPROVED	05/16/2019
B North Carolina	Agent	APPROVED	04/04/2019
B North Dakota	Agent	APPROVED	10/28/2019
IA Ohio	Investment Adviser Representative	APPROVED	03/26/2019
B Oregon	Agent	APPROVED	05/04/2020
B Pennsylvania	Agent	APPROVED	04/10/2019
B Puerto Rico	Agent	APPROVED	03/15/2019
IA Puerto Rico	Investment Adviser Representative	APPROVED	04/22/2019
B Tennessee	Agent	APPROVED	02/07/2019
IA Tennessee	Investment Adviser Representative	APPROVED	04/22/2019
B Texas	Agent	APPROVED	04/04/2019
B Virginia	Agent	APPROVED	08/28/2019

Branch Office Locations

DMK ADVISOR GROUP, INC.
3000 Hartley Road, Ste. 5
Jacksonville, FL 32257

DMK ADVISOR GROUP, INC.
506 E. SR 434
Winter Springs, FL 32708



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below.

This individual has passed 1 principal/supervisory exam, 4 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	01/06/2005

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B AMEX Put and Call Exam	PC	05/26/1983
B General Securities Representative Examination	Series 7	05/21/1983
B Registered Representative Examination	Series 1	07/28/1977

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	02/25/2005
B Uniform Securities Agent State Law Examination	Series 63	08/12/1983

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.

Broker Qualifications



Professional Designations

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

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
IA 11/2017 - 02/2019	ROYAL ALLIANCE ASSOCIATES, INC.	23131	LUTZ, FL
B 06/2015 - 02/2019	ROYAL ALLIANCE ASSOCIATES, INC.	23131	LUTZ, FL
IA 02/2019 - 02/2019	STEPHEN A. KOHN & ASSOCIATES, LTD.	41067	Littleton, CO
IA 07/2015 - 04/2018	NEW CENTURY FINANCIAL GROUP, LLC	104553	LITTLETON, CO
IA 06/2015 - 07/2015	ROYAL ALLIANCE ASSOCIATES, INC.	23131	LUTZ, FL
IA 03/2006 - 07/2015	TLG ADVISORS, INC.	111052	LITTLETON, CO
B 10/1995 - 07/2015	THE LEADERS GROUP, INC.	37157	LITTLETON, CO
B 11/1993 - 10/1995	D.E. FREY & COMPANY, INC.	23595	DENVER, CO
B 06/1992 - 07/1993	PRUCO SECURITIES CORPORATION	5685	NEWARK, NJ
B 04/1988 - 04/1991	LEHMAN BROTHERS INC.	7506	NEW YORK, NY
B 08/1982 - 04/1988	E. F. HUTTON & COMPANY INC	235	
B 10/1980 - 08/1981	CONNECTICUT MUTUAL LIFE INSURANCE COMPANY	173	
B 08/1977 - 11/1979	NEW YORK LIFE VARIABLE CONTRACTS CORPORATION	5167	

Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.

Employment	Employer Name	Position	Investment Related	Employer Location
01/2020 - Present	DMK Advisor Group, Inc.	REGISTERED INVESTMENT ADVISOR/CIO	Y	LAKEWOOD, CO, United States



Registration and Employment History

Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
04/1993 - Present	DEL MAR GROUP, INC	PRESIDENT - President	N	LITTLETON, CO, United States
02/2019 - 12/2019	Stephen A. Kohn & Associates, Ltd.	Registered Representative	Y	Lakewood, CO, United States
06/2015 - 01/2019	ROYAL ALLIANCE	REGISTERED REPRESENTATIVE	Y	LITTLETON, CO, United States
07/2015 - 03/2018	NEW CENTURY FINANCIAL GROUP, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	LITTLETON, CO, United States
03/2006 - 06/2015	TLG ADVISORS INC	INVESTMENT ADVISOR	Y	LITTLETON, CO, United States
10/1995 - 06/2015	THE LEADERS GROUP, INC.	NOT PROVIDED	Y	LITTLETON, CO, United States

Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker 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. DEL MAR GROUP INC - SINCE 01/01/1993 7114 W Jefferson Ave Lakewood, CO 80235 - SEC RELATED - PRESIDENT FIN'L SVCS BSN - DEVOTE APPROX 20 HRS P/M 2. COQUINA KEY PUBLISHING, LLC POSITION: Managing Member NATURE: LLC INVESTMENT RELATED: No, SECURITIES TRADING HOURS: 1 START DATE: 10/24/2013 ADDRESS 7114 W Jefferson Ave. Lakewood CO 80235: DESCRIPTION: Publishing Company 3. DMG FINANCIAL LLC, POSITION: Managing Member NATURE: LLC INVESTMENT RELATED: Yes, SECURITIES TRADING HOURS: 5 START DATE: 01/01/1993 ADDRESS: 7114 W. Jefferson, Ave Lakewood CO 80235 DESCRIPTION: Marketing, Management, 4. Insurance Sales, Various carriers, ADDRESS: 7114 W. Jefferson, Ave Lakewood CO 80235, Non-Trading Hours.



Disclosure Events

What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage 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 BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - § A "pending" event involves allegations that have not been proven or formally adjudicated.
 - § An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - § A "final" event has been concluded and its resolution is not subject to change.
 - o A final 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 involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - § A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Regulatory Event	0	1	0
Customer Dispute	0	3	N/A
Termination	N/A	1	N/A



Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	11/21/2019
Docket/Case Number:	2019061715601
Employing firm when activity occurred which led to the regulatory action:	Royal Alliance Associates, Inc.
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Schwartz consented to the sanctions and to the entry of findings that he impersonated a customer on two telephone calls to an annuity company for the purpose of reducing the periodic withdrawals from the customer's annuity, a change the customer wanted. The findings stated that although the customer gave Schwartz permission to effect the reduction of withdrawals, he did not give Schwartz permission to impersonate him with the annuity company.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a	No



final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?

Resolution Date: 11/21/2019

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?



(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	15 business days
Start Date:	12/16/2019
End Date:	01/07/2020

**Monetary Sanction 1 of 1****Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)**Total Amount:** \$5,000.00**Portion Levied against individual:** \$5,000.00**Payment Plan:****Is Payment Plan Current:****Date Paid by individual:** 12/09/2019**Was any portion of penalty waived?** No**Amount Waived:****Regulator Statement** Fines paid in full on December 9, 2019.**Reporting Source:** Broker**Regulatory Action Initiated By:** Financial Industry Regulatory Authority**Sanction(s) Sought:** Suspension**Date Initiated:** 11/21/2019**Docket/Case Number:** [2019061715601](#)**Employing firm when activity occurred which led to the regulatory action:** Royal Alliance Associates, Inc.**Product Type:** No Product**Allegations:** Without admitting or denying the findings, Schwartz consented to the sanctions and to the entry of findings that he impersonated a customer on two telephone calls to an annuity company for the purpose of reducing the periodic withdrawals from the customer's annuity, a change the customer wanted. The findings stated that although the customer gave Schwartz permission to effect the reduction of withdrawals, he did not give Schwartz permission to impersonate him with the annuity company.**Current Status:** Final**Resolution:** Acceptance, Waiver & Consent(AWC)



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:	11/21/2019
Sanctions Ordered:	Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities.
Duration:	15 Days
Start Date:	12/16/2019
End Date:	01/07/2020
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	Yes
Is Payment Plan Current:	Yes
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	



Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	The Leaders Group
Allegations:	Customer alleged that representative guaranteed the money would double in 10 years, but the the income base was what doubled in 10 years.
Product Type:	Annuity-Variable
Alleged Damages:	\$100,000.00
Alleged Damages Amount Explanation (if amount not exact):	estimate of what the customer would have and contract value.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	18-02946
Filing date of arbitration/CFTC reparation or civil litigation:	08/21/2018

Customer Complaint Information

Date Complaint Received:	08/27/2018
Complaint Pending?	No
Status:	Settled
Status Date:	11/19/2018
Settlement Amount:	\$100,000.00



Individual Contribution Amount: \$0.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: THE LEADERS GROUP

Allegations: CUSTOMER ALLEGED THAT REPRESENTATIVE GUARANTEED THE MONEY WOULD DOUBLE IN 10 YEARS, BUT THE INCOME BASE IS WHAT DOUBLED IN 10 YEARS.

Product Type: Annuity-Variable

Alleged Damages: \$100,000.00

Alleged Damages Amount Explanation (if amount not exact): ESTIMATE OF WHAT THE CUSTOMER WOULD HAVE AND CONTRACT VALUE

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 18-02946

Filing date of arbitration/CFTC reparation or civil litigation: 08/21/2018

Customer Complaint Information

Date Complaint Received: 08/27/2018

Complaint Pending? No

Status: Settled

Status Date: 11/19/2018

Settlement Amount: \$100,000.00



Individual Contribution Amount: \$0.00

Civil Litigation Information

Type of Court: N/A

Name of Court:

Location of Court:

Docket/Case #:

Date Notice/Process Served:

Litigation Pending?

Broker Statement [REDACTED] was a client for over 10 years having bought several products from me. This started out with me inquiring with the annuity company regarding his question. This escalated between him and the annuity company ending in an arbitration settlement. I was never named by [REDACTED] for any wrong doing. However, I did sell him the product thus being associated with it.

Disclosure 2 of 2

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: THE LEADERS GROUP

Allegations: MARKET CONDITIONS CHANGED AND CLIENT BELIEVED POLICY WAS NO LONGER VIABLE

Product Type: Other

Other Product Type(s): VUL

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 12/01/2001

Complaint Pending? No

Status: Settled

Status Date: 05/19/2004

Settlement Amount: \$118,223.13

Individual Contribution \$20,000.00



Amount:

Civil Litigation Information

Court Details:	DISTRICT COURT OF COMAL COUNTY TEXAS - CASE #C2003-0024C
Date Notice/Process Served:	12/01/2001
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	05/19/2004
Monetary Compensation Amount:	\$118,223.13
Individual Contribution Amount:	



Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint containing allegations that the broker engaged in sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities, which was closed without action, withdrawn, or denied.

Disclosure 1 of 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Royal Alliance Associates, Inc.
Allegations:	Customer alleges issues of suitability in recommended investment strategy.
Product Type:	Equity Listed (Common & Preferred Stock) Other: ETF
Alleged Damages:	\$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	The firm has made a good faith determination that the alleged damages exceed \$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:	01/27/2020
Complaint Pending?	No
Status:	Denied
Status Date:	04/17/2020
Settlement Amount:	
Individual Contribution Amount:	

Reporting Source: Broker



Employing firm when activities occurred which led to the complaint: Royal Alliance Associates, Inc.

Allegations: Customer alleges issues of suitability in recommended investment strategy.

Product Type: Equity Listed (Common & Preferred Stock)
Other: ETF

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): The firm has made a good faith determination that the alleged damages exceed \$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: 01/27/2020

Complaint Pending? No

Status: Denied

Status Date: 04/17/2020

Settlement Amount:

Individual Contribution Amount:



Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Broker
Employer Name:	Royal Alliance Associates
Termination Type:	Permitted to Resign
Termination Date:	02/01/2019
Allegations:	Making an improper telephone call.
Product Type:	Annuity-Variable
Broker Statement	In reviewing a client's annuity distribution I suggested he reduce the monthly amt. which he agreed was in his interest. The paperwork was signed and submitted to the company on 2 separate occasions with no results. He still received the higher amt. We finally did a 3-way call with the company & were on hold 20+ minutes. The client was mad, hung up & called us back telling us to "Just get it done." The client's brother was a registered asst. of mine & informed his brother he wasn't talking to the company again & I needed to get this done. So I did something I know I shouldn't have. That was April-July. The RA left my group to join a competing group at Royal Alliance & in October, I was accused of making an improper call. After an internal review in which the client admitted he told me to get it done, Royal Alliance & I worked out an early retirement. I do not believe the punishment fit the crime as I was working, as I have for 45 years, in the best interest of my client.

End of Report



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