

BrokerCheck Report

Gerald Samuel Verdi

CRD# 1682003

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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.

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.



Gerald S. Verdi
CRD# 1682003

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

- B

VARIABLE INVESTMENT ASSOCIATES, INC.
750 E. 1ST STREET
TEA, SD 57064
CRD# 44412
Registered with this firm since: 07/09/2024

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
- 1 U.S. state or territory

This individual is currently inactive or suspended with at least one regulator.

This broker has passed:

- 0 Principal/Supervisory Exams
- 3 General Industry/Product Exams
- 2 State Securities Law Exams

Registration History

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

- IA

ALLSTATE FINANCIAL ADVISORS, LLC
CRD# 109524
LINCOLN, NE
03/2021 - 07/2024
- B

ALLSTATE FINANCIAL SERVICES, LLC
CRD# 18272
La Vern, CA
03/2021 - 07/2024
- IA

CONFIDENCE WEALTH MANAGEMENT, LLC
CRD# 127383
LOS ANGELES, CA
11/2020 - 01/2021

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
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 1 U.S. state or territory through his or her employer.

The individual has 1 inactive or suspended registration.

[For an explanation on inactive and suspended registrations, click here.](#)

Employment 1 of 1

Firm Name: **VARIABLE INVESTMENT ASSOCIATES, INC.**
Main Office Address: **750 E. 1ST STREET
TEA, SD 57064**
Firm CRD#: **44412**

SRO	Category	Status	Date
B FINRA	General Securities Representative	Inactive - Prints	08/08/2024

U.S. State/ Territory	Category	Status	Date
B California	Agent	Approved	07/09/2024

Branch Office Locations

VARIABLE INVESTMENT ASSOCIATES, INC.
750 E. 1ST STREET
TEA, SD 57064



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. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

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
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	06/26/1991
B Investment Company Products/Variable Contracts Representative Examination	Series 6	07/17/1987

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	08/19/2002
B Uniform Securities Agent State Law Examination	Series 63	07/02/1991

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	03/2021 - 07/2024	ALLSTATE FINANCIAL ADVISORS, LLC	109524	La Verne, CA
B	03/2021 - 07/2024	ALLSTATE FINANCIAL SERVICES, LLC	18272	La Vern, CA
IA	11/2020 - 01/2021	CONFIDENCE WEALTH MANAGEMENT, LLC	127383	Torrance, CA
IA	01/2020 - 10/2020	ADVISED ASSETS GROUP, LLC	112058	Fredericksburg, VA
B	01/2020 - 10/2020	GWFS EQUITIES, INC.	13109	GREENWOOD VILLAGE, CO
B	07/2018 - 07/2019	TRANSAMERICA INVESTORS SECURITIES CORPORATION	32205	HARRISON, NY
IA	07/2018 - 07/2019	TRANSAMERICA RETIREMENT ADVISORS, LLC	107319	Fredericksburg, VA
IA	01/2017 - 10/2017	KESTRA ADVISORY SERVICES, LLC	283330	PASADENA, CA
B	01/2017 - 10/2017	KESTRA INVESTMENT SERVICES, LLC	42046	PASADENA, CA
B	10/2016 - 12/2016	AMERIPRISE FINANCIAL SERVICES, INC.	6363	Los Angeles, CA
IA	10/2016 - 12/2016	AMERIPRISE FINANCIAL SERVICES, INC.	6363	Los Angeles, CA
B	06/2016 - 07/2016	AMERIPRISE FINANCIAL SERVICES, INC.	6363	Los Angeles, CA
IA	06/2016 - 07/2016	AMERIPRISE FINANCIAL SERVICES, INC.	6363	Los Angeles, CA
B	12/2015 - 02/2016	AMERIPRISE FINANCIAL SERVICES, INC.	6363	PASADENA, CA
IA	12/2015 - 02/2016	AMERIPRISE FINANCIAL SERVICES, INC.	6363	PASADENA, CA
IA	06/2015 - 11/2015	AMERIPRISE FINANCIAL SERVICES, INC.	6363	PASADENA, CA
B	05/2015 - 11/2015	AMERIPRISE FINANCIAL SERVICES, INC.	6363	PASADENA, CA
B	03/2015 - 05/2015	VARIABLE INVESTMENT ADVISORS, INC.	44412	TEA, SD
B	02/2013 - 03/2015	VARIABLE INVESTMENT ADVISORS, INC.	44412	TEA, SD
B	08/2014 - 08/2014	LPL FINANCIAL LLC	6413	BREA, CA
IA	11/2012 - 02/2013	E*TRADE CAPITAL MANAGEMENT, LLC	42159	ARLINGTON, VA



Registration and Employment History

Registration History, continued

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 11/2012 - 02/2013	E*TRADE SECURITIES LLC	29106	LOS ANGELES, CA
IA 10/2010 - 11/2012	FINANCIAL NETWORK INVESTMENT CORPORATION	13572	EL SEGUNDO, CA
B 10/2010 - 11/2012	FINANCIAL NETWORK INVESTMENT CORPORATION	13572	EL SEGUNDO, CA
B 07/2009 - 10/2010	VARIABLE INVESTMENT ADVISORS, INC.	44412	TEA, SD
B 08/2006 - 07/2007	ALLSTATE FINANCIAL SERVICES, LLC	18272	DIAMOND BAR, CA
B 02/2006 - 03/2006	WELLS FARGO INVESTMENTS, LLC	10582	SAN FRANCISCO, CA
IA 02/2006 - 03/2006	WELLS FARGO INVESTMENTS, LLC	10582	DIAMOND BAR, CA
IA 07/2005 - 12/2005	MERRILL LYNCH PIERCE FENNER & SMITH INC.	7691	BREA, CA
B 07/2005 - 12/2005	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY
B 06/2003 - 06/2005	VALIC FINANCIAL ADVISORS, INC.	42803	HOUSTON, TX
IA 06/2003 - 06/2005	VALIC FINANCIAL ADVISORS, INC.	42803	ANAHEIM, CA
IA 10/2003 - 02/2005	AMERICAN GENERAL FINANCIAL ADVISORS, INC.	121111	ANAHEIM, CA
B 06/2002 - 09/2002	METLIFE SECURITIES INC.	14251	SPRINGFIELD, MA
B 06/2002 - 09/2002	METROPOLITAN LIFE INSURANCE COMPANY	4095	NEW YORK, NY
B 04/2002 - 04/2002	H&R BLOCK FINANCIAL ADVISORS, INC.	5979	DETROIT, MI
B 09/2001 - 11/2001	DUERR FINANCIAL CORPORATION	18558	CHINO HILLS, CA
B 06/2001 - 10/2001	WM FINANCIAL SERVICES, INC.	599	IRVINE, CA
B 11/2000 - 06/2001	LINSICO/PRIVATE LEDGER CORP.	6413	FORT MILL, SC
B 04/2000 - 09/2000	CHARLES SCHWAB & CO., INC.	5393	WESTLAKE, TX



Registration and Employment History

Registration History, continued

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 04/1998 - 03/2000	INTERFIRST CAPITAL CORPORATION	7659	LOS ANGELES, CA
B 09/1993 - 02/1998	CHARLES SCHWAB & CO., INC.	5393	WESTLAKE, TX
B 01/1998 - 01/1998	CROWELL, WEEDON & CO.	193	LOS ANGELES, CA
B 07/1993 - 09/1993	UB INVESTMENT SERVICES, INC.	14455	GLENDALE, CA
B 03/1992 - 07/1993	CHARLES SCHWAB & CO., INC.	5393	WESTLAKE, TX
B 08/1991 - 01/1992	PAINEWEBBER INCORPORATED	8174	WEEHAWKEN, NJ
B 06/1991 - 08/1991	BARABAN SECURITIES, INC.	7659	LOS ANGELES, CA
B 07/1987 - 05/1988	WADDELL & REED, INC.	866	

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
07/2024 - Present	Variable Investment Associates, inc.	Registered Representative	Y	San Dimas, CA, United States
01/2024 - Present	Kelly Services	Customer Service/Operations	N	San Dimas, CA, United States
10/2020 - Present	Allstate Insurance Company	Exclusive Financial Specialist	N	San Dimas, VA, United States
09/2023 - 01/2024	ERB	Billing Analyst	N	Covina, CA, United States
06/2023 - 09/2023	Kelly Services	Customer Service/Operations	N	San Dimas, CA, United States
04/2023 - 04/2023	Southwest Business Corp.	Customer Service Representative	N	San Antonio, TX, United States



Registration and Employment History

Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
06/2022 - 03/2023	Kelly Services	Customer Service	N	San Dimas, CA, United States
02/2022 - 05/2022	Ferguson Enterprises	Customer Service	N	Pomona, CA, United States
08/2021 - 10/2021	Aerotek	Customer Service Representative	N	Chino Hills, CA, CA, United States
07/2021 - 08/2021	Ferguson	Customer Service	N	Pomona, CA, United States
05/2021 - 07/2021	Aerotek	Customer Service Representative	N	Chino, CA, United States
04/2021 - 04/2021	Amazon	Seasonal Warehouse - Delivery	N	City of Industry, CA, United States
11/2020 - 12/2020	Confidence Wealth Management	Service Advisor	Y	Torrance, CA, United States
11/2020 - 12/2020	Confidence Wealth Management	Investment Adviser Representative	Y	Torrance, CA, United States
12/2019 - 10/2020	Empower Retirement	Retirement Plan Advisor	Y	Fredericksburg, VA, United States
08/2019 - 01/2020	Self Employed	Retirement Plan Consultant	N	Los Angeles, CA, United States
07/2018 - 07/2019	Transamerica Investors Securities Corporation	Registered Representative	Y	Montebello, CA, United States
07/2018 - 07/2019	Transamerica Retirement	Retirement Plan Consultant	Y	Fredericksburg, VA, United States
07/2018 - 07/2019	Transamerica Retirement Services	Retirement Plan Consultant	Y	Montebello, CA, United States
10/2017 - 07/2018	Self Employed	Consultant	Y	Montebello, CA, United States
12/2016 - 10/2017	FM Financial	Retirement Plan Consultant	Y	Pasadena, CA, United States
12/2016 - 10/2017	Kestra Investment Services, LLC	Registered Representative/Investment Advisor	Y	Pasadena, CA, United States
12/2015 - 12/2016	Ameriprise Financial Services Inc.	Registered Representative	Y	Pasadena, CA, United States



Registration and Employment History

Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
02/2013 - 12/2016	Ameriprise	Associate Advisor	Y	Century City, CA, United States
04/2015 - 12/2015	AMERIPRISE FINANCIAL SERVICES INC	REGISTERED STAFF	Y	PASADENA, CA, 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.

AMERICAN GENERAL

POSITION: Agent NATURE: 1 Term Life Insurance policy. NO trailing commissions or other compensation. INVESTMENT RELATED: No
 NUMBER OF HOURS: 0 SECURITIES TRADING HOURS: 0 START DATE: 03/25/2021
 ADDRESS: 2727 Allen Parkway, Suite A, Houston TX 77019, United States
 DESCRIPTION: No duties or responsibilities to report.

GENWORTH LTC

POSITION: Agent NATURE: Sale of 1 LTC policy to customer. INVESTMENT RELATED: No NUMBER OF HOURS: 0 SECURITIES TRADING
 HOURS: 0 START DATE: 03/25/2021
 ADDRESS: 6620 West Broad St., Richmond VA 23230, United States
 DESCRIPTION: No duties or responsibilities to report.

MIDLAND NATIONAL

POSITION: Agent NATURE: Fixed Annuity business sold in 2008 to 2010. INVESTMENT RELATED: No NUMBER OF HOURS: 0 SECURITIES
 TRADING HOURS: 0 START DATE: 03/25/2021
 ADDRESS: 8300 Mills Civic Parkway, West Des Moines IA 50266, United States
 DESCRIPTION: No duties or responsibilities to report. Listed as Agent on contract for servicing purposes.

KELLY SERVICES

POSITION: Customer Service/Operations NATURE: Accounting and Payroll Taxes. INVESTMENT RELATED: No NUMBER OF HOURS: 90
 SECURITIES TRADING HOURS: 60 START DATE: 01/15/2024
 ADDRESS: 400 W. Covina Blvd., San Dimas CA 91773, United States
 DESCRIPTION: As Temp employee, I will Provide Operations functions and Support for Accounting services departments.

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
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.

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:	Firm
Employer Name:	GWFS Equities, Inc.
Termination Type:	Voluntary Resignation
Termination Date:	10/12/2020
Allegations:	At the time of his resignation, the Firm was investigating Mr. Verdi for possible violations of FINRA rule 3720 and the Firm's Code of Conduct, which require the disclosure of Outside Business Activities and potential conflicts of interest.
Product Type:	No Product
Reporting Source:	Broker
Employer Name:	GWFS Equities
Termination Type:	Voluntary Resignation
Termination Date:	10/12/2020
Allegations:	At the time of resignation, Mr. Verdi was under investigation for possible violation of rule 3720 and the firms code of conduct which requires the disclosure of Outside Business Activity.
Product Type:	No Product
Broker Statement	I voluntarily resigned from Empower Retirement (GWFS) on 10/12/20. A U5 was then issued by the firm (GWFS). However, on 10/30 the firm issued an amended



U5 and made a disclosure on the U5 in Section 7F(1) stating I "voluntarily resigned but was under investigation for possible violation of FINRA 3720 (should be 3270) regarding having an Outside Business activity". This is a false and misleading statement. At no time during my employment was I informed either orally or in writing that I was under investigation for any rule violation. In addition, I did not have any Outside Business activity. Their statement on the U5 could only be based on a phone call approximately 1 week before my voluntary resignation inquiring about me sending Power Point plan sponsor presentations in July 2020 to my personal email address. On the phone call, I provided a full explanation both to the Compliance Representative as well as my Manager as to the reason for the communications. The reason was to facilitate the delivery of a number of Virtual presentations to an audience using both a work laptop for the presentation slides and my personal laptop for reading the compliance approved script. There was no outside business activity involved, and no personal customer information or PII was involved with these presentations. The presentations and scripts were generic customized presentations for retirement plan sponsors and their participants. Following the phone call, I did not receive any further communication from the Compliance department on this matter.

For the firm to suggest anything otherwise is totally inaccurate and intended to impugn my reputation. Furthermore, after the amendment was filed, I immediately contacted my former manager and the compliance officer by email and phone for an explanation. They never responded.

In addition to the misstated rule on the U5, they posted an incorrect Termination date of 10/9/20 instead of 10/12/20. Starting on 10/13/20, several attempts were made to have this corrected by the firm as well with no results. Through the BrokerCheck Dispute process, I have requested that this Firm disclosure be removed from my FINRA record so that a potential firm or client would not reach or draw an incorrect conclusion based on their uninformed statement.

End of Report



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