

## BrokerCheck Report

**RUBEN RODRIGUEZ-DOMINGUEZ**

CRD# 2429821

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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:
  - 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
  - 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](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://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).



## RUBEN RODRIGUEZ-DOMINGUEZ

CRD# 2429821

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

**IA DMK ADVISOR GROUP, INC.**  
San Juan, PR  
CRD# 41067  
Registered with this firm since: 01/25/2022

**B DMK ADVISOR GROUP, INC.**  
17961 HUNTING BOW CIRCLE  
SUITE 102  
LUTZ, FL 33558  
CRD# 41067  
Registered with this firm since: 03/16/2020

## 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
- 3 U.S. states and territories

#### This broker has passed:

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

### Registration History

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

- IA INVESTACORP ADVISORY SERVICES INC**  
CRD# 109011  
MIAMI, FL  
03/2015 - 03/2018
- B INVESTACORP, INC.**  
CRD# 7684  
san juan, PR  
03/2015 - 03/2018
- B UBS FINANCIAL SERVICES INC.**  
CRD# 8174  
GUAYNABO, PR  
04/2009 - 12/2014

### 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
Customer Dispute	12



## 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 3 U.S. states and territories through his or her employer.**

### Employment 1 of 1

Firm Name: **DMK ADVISOR GROUP, INC.**

Main Office Address: **17961 HUNTING BOW CIRCLE  
SUITE 102  
LUTZ, FL 33558**

Firm CRD#: **41067**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	03/16/2020
B	FINRA	Invest. Co and Variable Contracts	Approved	03/16/2020
B	FINRA	Investment Co./Variable Contracts Prin	Approved	03/16/2020

	U.S. State/ Territory	Category	Status	Date
B	Florida	Agent	Approved	11/28/2022
IA	Florida	Investment Adviser Representative	Approved	11/28/2022
B	Puerto Rico	Agent	Approved	03/17/2020
IA	Puerto Rico	Investment Adviser Representative	Approved	01/25/2022
B	Washington	Agent	Approved	12/10/2024

### Branch Office Locations

**DMK ADVISOR GROUP, INC.**  
17961 HUNTING BOW CIRCLE  
SUITE 102  
LUTZ, FL 33558

## Broker Qualifications



### Employment 1 of 1, continued

#### **DMK ADVISOR GROUP, INC.**

17961 HUNTING BOW CIRCLE  
SUITE 102  
LUTZ, FL 33558

#### **DMK ADVISOR GROUP, INC.**

San Juan, PR

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## 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 1 principal/supervisory exam, 5 general industry/product exams, and 1 state securities law exam.**

### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> Investment Company Products/Variable Contracts Principal Examination	Series 26	01/02/2023

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> General Securities Representative Examination	Series 7TO	01/02/2023
<b>B</b> Investment Company Products/Variable Contracts Representative Examination	Series 6TO	01/02/2023
<b>B</b> Securities Industry Essentials Examination	SIE	03/02/2018
<b>B</b> General Securities Representative Examination	Series 7	06/08/2004
<b>B</b> Investment Company Products/Variable Contracts Representative Examination	Series 6	06/04/1994

### State Securities Law Exams

Exam	Category	Date
<b>B IA</b> Uniform Combined State Law Examination	Series 66	05/07/2010

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/](http://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
<b>IA</b> 03/2020 - 12/2021	DMK ADVISOR GROUP, INC.	41067	LUTZ, FL
<b>IA</b> 03/2015 - 03/2018	INVESTACORP ADVISORY SERVICES INC	109011	san juan, PR
<b>B</b> 03/2015 - 03/2018	INVESTACORP, INC.	7684	san juan, PR
<b>B</b> 04/2009 - 12/2014	UBS FINANCIAL SERVICES INC.	8174	GUAYNABO, PR
<b>B</b> 04/2009 - 12/2014	UBS FINANCIAL SERVICES INCORPORATED OF PUERTO RICO	13042	GUAYNABO, PR
<b>B</b> 04/1998 - 03/2009	ORIENTAL FINANCIAL SERVICES CORP.	29753	SAN JUAN, PR
<b>B</b> 06/1994 - 02/1998	PFS INVESTMENTS INC.	10111	DULUTH, GA

### 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
02/2020 - Present	DMK Advisor Group, Inc.	Registered Representative	Y	LAKEWOOD, CO, United States
04/2018 - Present	Ruben Rodriguez-Dominguez	Independent Insurance Agent	N	San Juan, PR, United States
03/2015 - 03/2018	INVESTACORP ADVISORY SERVICES	REGISTERED INVESTMENT ADVISOR	Y	MIAMI, FL, United States
03/2015 - 03/2018	INVESTACORP INC	REGISTERED REPRESENTATIVE	Y	MIAMI, FL, United States



## Registration and Employment History



### 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.

Ruben Rodriguez Dominguez DBA Supreme Financial Group, Fixed Insurance Sales, Property and Casualty Insurance Sales; Fundaci6n Emilio "Millo" Romero Cuevas Inc. - Director Non-profit organization promotes young student athletes giving scholarships from 9th-12th grades and college for basketball.

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## 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:**
  - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
  - 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.
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3. **Disclosure events in BrokerCheck reports come from different sources:**
  - 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.
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4. **There are different statuses and dispositions for disclosure events:**
  - 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.
  - 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
Customer Dispute	0	12	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.

### 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 12

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	UBS Financial Services, Inc.
<b>Allegations:</b>	Time frame: unspecified  Allegations: Claimant alleges the recommendation to invest in and hold Puerto Rico Closed-End Funds was unsuitable and his account was over-concentrated in these investments. Claimant also alleges that the risk of investing in and concentration in Puerto Rico investments was misrepresented.
<b>Product Type:</b>	Other: Puerto Rico Closed-End Funds
<b>Alleged Damages:</b>	\$224,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	19-03095
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	10/22/2019



## Customer Complaint Information

**Date Complaint Received:** 11/12/2019  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 12/10/2021  
**Settlement Amount:** \$45,898.00  
**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Broker  
**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES INC

**Allegations:** Time Frame: Unspecified allegations: Claimant alleges the recommendation to invest in and hold Puerto Rico Closed-End Funds was unsuitable and his account was over-concentrated in these investments. Claimant also alleges that the risk of investing in and concentration in Puerto Rico investments was misrepresented.

**Product Type:** Other: Puerto Rico Closed-End Funds.

**Alleged Damages:** \$224,000.00

**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 #:** 19-03095

**Filing date of arbitration/CFTC reparation or civil litigation:** 10/22/2019

## Customer Complaint Information

**Date Complaint Received:** 11/12/2019  
**Complaint Pending?** No



**Status:** Settled  
**Status Date:** 09/18/2020  
**Settlement Amount:** \$95,000.00  
**Individual Contribution Amount:** \$0.00

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#### Disclosure 2 of 12

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** UBS Financial Services Inc.  
**Allegations:** Time frame: Unspecified  
 Allegations: Claimant alleges his investments in Puerto Rico closed-end funds were unsuitable, over-concentrated, and misrepresented as safe investments.  
**Product Type:** Other: Puerto Rico CEFs  
**Alleged Damages:** \$65,000.00  
**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 Arbitration  
**Docket/Case #:** 19-01902  
**Filing date of arbitration/CFTC reparation or civil litigation:** 07/09/2019

#### Customer Complaint Information

**Date Complaint Received:** 07/09/2019  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 03/18/2020  
**Settlement Amount:** \$25,000.00



**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Broker

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

**Allegations:** Time frame: Unspecified Allegations: Claimant alleges his investments in Puerto Rico closed-end funds were unsuitable, over-concentrated, and misrepresented as safe investments.

**Product Type:** Other: Puerto Rico CEF's

**Alleged Damages:** \$65,000.00

**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 #:** 19-01902

**Filing date of arbitration/CFTC reparation or civil litigation:** 07/09/2019

### Customer Complaint Information

**Date Complaint Received:** 07/09/2019

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 03/18/2020

**Settlement Amount:** \$25,000.00

**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UBS Financial Services, Inc.

**Allegations:** Time frame: Unspecified

Allegations: Claimants allege their investments in Puerto Rico closed-end funds were unsuitable, over-concentrated, and misrepresented as safe investments.

**Product Type:** Other: Puerto Rico CEFs

**Alleged Damages:** \$205,000.00

**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 #:** 19-00188

**Filing date of arbitration/CFTC reparation or civil litigation:** 01/15/2019

### Customer Complaint Information

**Date Complaint Received:** 01/15/2019

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 08/05/2020

**Settlement Amount:** \$105,000.00

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Broker



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

**Allegations:** Time frame: Unspecified Allegations: Claimant alleges his investments in Puerto Rico closed-end funds were unsuitable, over-concentrated, and misrepresented as safe investments.

**Product Type:** Other: Puerto Rico CEF'S

**Alleged Damages:** \$205,000.00

**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 #:** 19-00188

**Filing date of arbitration/CFTC reparation or civil litigation:** 01/15/2019

### Customer Complaint Information

**Date Complaint Received:** 01/15/2019

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 08/05/2020

**Settlement Amount:** \$105,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 4 of 12

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UBS Financial Services, Inc.





**Allegations:** Time frame: 2012-Present

Allegations: Claimants allege their investments in Puerto Rico closed-end funds were unsuitable, over concentrated, and misrepresented as safe investments.

**Product Type:** Other: PR Bonds

**Alleged Damages:** \$300,000.00

**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 #:** 18-04279

**Filing date of arbitration/CFTC reparation or civil litigation:** 12/20/2018

### Customer Complaint Information

**Date Complaint Received:** 12/20/2018

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 09/18/2020

**Settlement Amount:** \$95,000.00

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Broker

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

**Allegations:** Time frame: Unspecified Allegations: Claimant alleges his investments in Puerto Rico closed-end funds were unsuitable, over-concentrated, and misrepresented as safe investments.

**Product Type:** Other: Puerto Rico Bonds



**Alleged Damages:** \$300,000.00

**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 #:** 18-04279

**Filing date of arbitration/CFTC reparation or civil litigation:** 12/20/2018

### Customer Complaint Information

**Date Complaint Received:** 12/20/2018

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 09/18/2020

**Settlement Amount:** \$95,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 5 of 12

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UBS Financial Services, Inc.

**Allegations:** Time frame: 2010-2018  
Claimants allege that their investments in Puerto Rican closed-end bond funds and municipal bonds were unsuitable, over concentrated and misrepresented.

**Product Type:** Other: Closed End Funds and PR Municipal Bonds

**Alleged Damages:** \$0.00



**Alleged Damages Amount** \$500,000-\$1,000,000  
**Explanation (if amount not exact):**

**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 #:** 18-02385

**Filing date of arbitration/CFTC reparation or civil litigation:** 08/01/2018

### Customer Complaint Information

**Date Complaint Received:** 08/01/2018

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 08/06/2019

**Settlement Amount:** \$175,000.00

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES INC

**Allegations:** Time frame: 2010-2018 Claimants allege that their investments in Puerto Rican closed-end bond funds and municipal bonds were unsuitable, over concentrated and misrepresented.

**Product Type:** Other: Closed End Funds and PR Municipal Bonds

**Alleged Damages:** \$0.00



**Alleged Damages Amount** \$500,000-\$1,000,000  
**Explanation (if amount not exact):**

**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 #:** 18-2385

**Filing date of arbitration/CFTC reparation or civil litigation:** 08/01/2018

### Customer Complaint Information

**Date Complaint Received:** 08/01/2018

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 08/06/2019

**Settlement Amount:** \$175,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 6 of 12

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UBS Financial Services, Inc.

**Allegations:** Time frame: Unspecified

Allegations: Claimant alleges unsuitability, misrepresentations, and over-concentration concerning his investments in Puerto Rico closed-end funds and Puerto Rico government bonds.

**Product Type:** Other: Puerto Rico Government Bonds and Closed-End Funds



**Alleged Damages:** \$815,000.00

**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 #:** 18-00126

**Filing date of arbitration/CFTC reparation or civil litigation:** 01/12/2018

### Customer Complaint Information

**Date Complaint Received:** 01/12/2018

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 06/11/2020

**Settlement Amount:** \$130,000.00

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES INC

**Allegations:** TIME FRAME: UNSPECIFIED ALLEGATIONS: CLAIMANT ALLEGES UNSUITABILITY, MISREPRESENTATIONS, AND OVER-CONCENTRATION CONCERNING HIS INVESTMENTS IN PUERTO RICO CLOSED - END FUNDS AND PUERTO RICO GOVERNMENT BONDS.

**Product Type:** Other: PUERTO RICO GOVERNMENT BONDS AND CLOSED END FUNDS

**Alleged Damages:** \$815,000.00

**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 #:** 18-00126

**Filing date of arbitration/CFTC reparation or civil litigation:** 01/12/2018

### Customer Complaint Information

**Date Complaint Received:** 01/12/2018

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 06/11/2020

**Settlement Amount:** \$130,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 7 of 12

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES INC

**Allegations:** Time Frame: 2010 to present  
Claimant alleges unsuitable recommendations, over-concentration and misrepresentations in connection with their purchase of closed-end funds and Puerto Rico bonds.

**Product Type:** Other: Closed-End Fund Puerto Rico Bonds

**Alleged Damages:** \$8,000,000.00

**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** FINRA



or court name and location:

**Docket/Case #:** 16-02016  
**Filing date of arbitration/CFTC reparation or civil litigation:** 07/21/2016

### Customer Complaint Information

**Date Complaint Received:** 07/21/2016  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 12/05/2017  
**Settlement Amount:** \$232,000.00  
**Individual Contribution Amount:** \$0.00

**Reporting Source:** Broker  
**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES INC

**Allegations:** TIME FRAME: 2010 TO PRESENT CLAIMANT ALLEGES UNSUITABLE RECOMMENDATIONS, OVER-CONCENTRATION AND MISREPRESENTATIONS IN CONNECTION WITH THEIR PURCHASE OF CLOSED-END FUNDS AND PUERTO RICO BONDS.

**Product Type:** Other: CLOSED END FUND, PUERTO RICO BONDS

**Alleged Damages:** \$8,000,000.00

**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 #:** 16-02016



**Filing date of arbitration/CFTC reparation or civil litigation:** 07/21/2016

### Customer Complaint Information

**Date Complaint Received:** 07/21/2016  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 12/05/2017  
**Settlement Amount:** \$232,000.00  
**Individual Contribution Amount:** \$0.00

### Disclosure 8 of 12

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES INC.(  
**Allegations:** Time Frame: 2011-Present  
 Claimants allege unsuitability, overconcentration and misrepresentation involving the recommendation and purchase of Puerto Rico closed-end funds.  
**Product Type:** Other: PR CEF's  
**Alleged Damages:** \$250,000.00  
**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 #:** 16-00535  
**Filing date of arbitration/CFTC reparation or civil litigation:** 02/29/2016





## Customer Complaint Information

**Date Complaint Received:** 02/29/2016

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 06/11/2018

**Settlement Amount:** \$75,000.00

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Broker

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

**Allegations:** TIME FRAME: 2011-PRESENT CLAIMANTS ALLEGE UNSUITABILITY, OVER CONCENTRATION AND MISREPRESENTATION INVOLVING THE RECOMMENDATION AND PURCHASE OF PUERTO RICO CLOSED-END FUNDS.

**Product Type:** Other: PR CEF'S

**Alleged Damages:** \$250,000.00

**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 #:** 16-00535

**Filing date of arbitration/CFTC reparation or civil litigation:** 02/29/2016

## Customer Complaint Information

**Date Complaint Received:** 02/29/2016

**Complaint Pending?** No



<b>Status:</b>	Settled
<b>Status Date:</b>	06/11/2018
<b>Settlement Amount:</b>	\$75,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	<p>I deny all allegations. Client have more than 15 years investment experience and more than 15 years investing in Puerto Rico Fixed Income securities. Client always was well informed with all facts to take her investment decisions. She always discussed and presented all information and facts to their sons who are professionals, one of them is a CPA with a Master in Investments and Finance and she always took her investment decisions with their advise, they always took time to review and analyze the information. They always gave the instructions and make their own selection and decisions. Client were presented with different alternatives for diversification in different occasions and they never wanted to change it, they always wanted to invest only in PR Fixed Income securities. Also when the funds were open for the shares repurchase program, they never wanted to redeem their shares, they wanted to keep them.</p>

#### Disclosure 9 of 12

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	UBS FINANCIAL SERVICES INC
<b>Allegations:</b>	<p>Time frame:2011-2014</p> <p>Claimants allege misrepresentations, unsuitability, and over concentration concerning their investments in closed-end funds.</p>
<b>Product Type:</b>	Other: closed end funds
<b>Alleged Damages:</b>	\$70,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	16-01359



**Filing date of arbitration/CFTC reparation or civil litigation:** 05/17/2016

### Customer Complaint Information

**Date Complaint Received:** 05/17/2016  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 02/09/2017  
**Settlement Amount:** \$358,000.00  
**Individual Contribution Amount:** \$0.00

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES INC

**Allegations:** Time frame:2011-2014 Claimants allege misrepresentations, unsuitability, and over concentration concerning their investments in closed-end funds.

**Product Type:** Other: CLOSED END FUNDS

**Alleged Damages:** \$70,000.00

**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 #:** 16-01359

**Filing date of arbitration/CFTC reparation or civil litigation:** 05/17/2016

### Customer Complaint Information

**Date Complaint Received:** 05/17/2016



<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	02/09/2017
<b>Settlement Amount:</b>	\$358,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	I refuse all allegations. This was an inherited account and the investment strategy was already established by the former broker with the clients. The clients were warned about their concentration and they did know all the risks associated in their fixed income strategy in CEF's selected and approved by them with their former broker [third party]. I also presented different diversification alternatives for their consideration and they refused them.

#### Disclosure 10 of 12

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	UBS FINANCIAL SERVICES INC.
<b>Allegations:</b>	THE CLAIMANTS COUNCIL ALLEGES MISREPRESENTATIONS AND UNSUTIABILITY OF INVESTMENTS MADE IN THEIR ACCOUNT. TIME FRAME: 2012-2013.
<b>Product Type:</b>	Other: CLOSED END FUNDS
<b>Alleged Damages:</b>	\$200,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	15-01188
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	05/26/2015



## Customer Complaint Information

**Date Complaint Received:** 05/26/2015

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 11/06/2017

**Settlement Amount:** \$100,000.00

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Broker

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

**Allegations:** THE CLAIMANTS COUNCIL ALLEGES MISREPRESENTATIONS AND UNSUITABILITY OF INVESTMENTS MADE IN THEIR ACCOUNT, TIME FRAME: 2012-2013.

**Product Type:** Other: CLOSED END FUNDS

**Alleged Damages:** \$200,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** No

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

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 15-01188

**Filing date of arbitration/CFTC reparation or civil litigation:** 05/26/2015

## Customer Complaint Information

**Date Complaint Received:** 05/26/2015

**Complaint Pending?** No



<b>Status:</b>	Settled
<b>Status Date:</b>	11/06/2017
<b>Settlement Amount:</b>	\$100,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	I deny all allegations, this is an inherited account, The broker that made the recommendations and established the strategy with the client in the close end funds was [third party]. The client was warned about the risks and concentration in the close end funds, but he did not wanted to change the strategy approved by him. I presented the client different proposals for diversification and all were refused by the client. There were also opportunities when close end funds open different windows for the shares to be repurchased by the funds and was presented to the client, and they refused to sold the close end funds.

#### Disclosure 11 of 12

<b>Reporting Source:</b>	Regulator
<b>Employing firm when activities occurred which led to the complaint:</b>	ORIENTAL FINANCIAL SERVICES, CORP.
<b>Allegations:</b>	UNSUITABILITY; BREACH OF CONTRACT AND FIDUCIARY DUTY; NEGLIGENCE; AND FINANCIAL EXPLOITATION OF THE ELDERLY.
<b>Product Type:</b>	Annuity-Variable Mutual Fund
<b>Alleged Damages:</b>	\$350,000.00
<b>Arbitration Information</b>	
<b>Arbitration/Reparation Claim filed with and Docket/Case No.:</b>	<a href="#">FINRA - CASE #11-04390</a>
<b>Date Notice/Process Served:</b>	11/12/2011
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	10/22/2013
<b>Disposition Detail:</b>	ON OR ABOUT OCTOBER 22, 2013, CLAIMANTS NOTIFIED FINRA DISPUTE RESOLUTION THAT THE PARTIES REACHED A SETTLEMENT IN THIS MATTER.



**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** ORIENTAL FINANCIAL SERVICES-MUTUAL FUND, FISA-ANNUITY-VAR

**Allegations:** CUSTOMER ALLEGED UNSUITABLE INVESTMENT, BREACH OF CONTRACT AND FIDUCIARY DUTY, NEGLIGENCE, ELDERLY FINANCIAL EXPLOITATION AND FAILURE TO SUPERVISE

**Product Type:** Annuity-Variable  
Mutual Fund

**Alleged Damages:** \$575,000.00

**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:** 11/23/2009

**Complaint Pending?** No

**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)

**Status Date:** 12/19/2011

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

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

**Docket/Case #:** [11-04390](#)

**Date Notice/Process Served:** 12/19/2011

**Arbitration Pending?** No

**Disposition:** Settled



**Disposition Date:** 11/06/2013

**Monetary Compensation Amount:** \$25,000.00

**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** ORIENTAL FINANCIAL SERVICES -MUTUAL FUND, FISA-ANNUITY-VAR

**Allegations:** CUSTOMER ALLEGED UNSUITABLE INVESTMENT, BREACH OF CONTRACT AND FIDUCIARY DUTY, NEGLIGENCE, ELDERLY FINANCIAL EXPLOITATION AND FAILURE TO SUPERVISE.

**Product Type:** Annuity-Variable  
Mutual Fund

**Alleged Damages:** \$575,000.00

**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:** 11/23/2009

**Complaint Pending?** No

**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)

**Status Date:** 05/02/2011

**Settlement Amount:** \$0.00

**Individual Contribution Amount:** \$0.00

### Arbitration Information

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





**Docket/Case #:** [11-04390](#)

**Date Notice/Process Served:** 12/19/2011

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 11/06/2013

**Monetary Compensation Amount:** \$25,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement**

EVEN THOUGH THIS CASE WAS SETTLED, I DENY THE ALLEGATIONS AS STATED BY THE CLIENT. FURTHERMORE, THIS SETTLEMENT DOES NOT REFLECT ANY ACKNOWLEDGEMENT OR ADMISSION OF LIABILITY OR MISCONDUCT ON MY PART WHATSOEVER. ORIENTAL FS RESOLVED THIS ISSUE SOLELY FOR BUSINESS REASONS TO AVOID POTENTIAL COST AND UNCERTAINTIES OF THE ARBITRATION FORUM. I WAS NOT ASKED TO CONTRIBUTE ANY AMOUNT TOWARDS THE SETTLEMENT. I HAVE FILED FOR EXPUNGEMENT UNDER APPLICABLE FINRA RULES AND DURING A TELEPHONIC HEARING ON FEBRUARY 17, 2014 WITH THE FINRA ARBITRATORS I PRESENTED EVIDENCE THAT I SHOULD NEVER HAVE BEEN NAMED IN THE CLAIM BECAUSE, AMONG OTHER REASONS, I CEASED ANY INVOLVEMENT WITH THE CLIENT MORE THAN A DECADE BEFORE THE CASE WAS FILED.

#### Disclosure 12 of 12

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** ORIENTAL FINANCIAL SERVICES CORP

**Allegations:** CUSTOMER CLAIMS THAT MR.RODRIGUEZ MADE AN UNSUITABLE RECOMMENDATION TO INVEST HIS FUNDS, RESULTING IN A LOSS OF PRINCIPAL, TWO YEARS AFTER INVESTMENT.

**Product Type:** Debt-Municipal  
Equity Listed (Common & Preferred Stock)  
Mutual Fund

**Alleged Damages:** \$271,438.81

**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 #:** 07-01884

**Filing date of arbitration/CFTC reparation or civil litigation:** 07/25/2007

### Customer Complaint Information

**Date Complaint Received:** 07/25/2007

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 11/20/2009

**Settlement Amount:** \$160,000.00

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** ORIENTAL FINANCIAL SERVICES CORP

**Allegations:** CUSTOMER CLAIMS THAT MR. RODRIGUEZ MADE AN UNSUITABLE RECOMMENDATION TO INVEST HIS FUNDS, RESULTING IN A LOSS OF PRINCIPAL, TWO YEARS AFTER INVESTMENT.

**Product Type:** Debt-Municipal  
Equity Listed (Common & Preferred Stock)  
Mutual Fund

**Alleged Damages:** \$271,438.81

**Is this an oral complaint?** No

**Is this a written complaint?** Yes



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

No

**Arbitration/Reparation forum  
or court name and location:**

FINRA

**Docket/Case #:**

07 - 01884

**Filing date of  
arbitration/CFTC reparation  
or civil litigation:**

07/25/2007

### **Customer Complaint Information**

**Date Complaint Received:**

07/25/2007

**Complaint Pending?**

No

**Status:**

Settled

**Status Date:**

11/20/2009

**Settlement Amount:**

\$160,000.00

**Individual Contribution  
Amount:**

\$0.00

**Broker Statement**

FA DENIES ALLEGATIONS. FINRA - STIPULATION OF DISMISSAL, WITH  
PREJUDICE WAS AGREED AMONGST ALL PARTIES AUGUST 24, 2009 ( CASE  
# 07 - 1884 ).

## End of Report



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