

## BrokerCheck Report

### JIM JINKOOK SEOL

CRD# 2876279

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Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

## 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](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)

**JIM J. SEOL**

CRD# 2876279

This broker is not currently registered.

## 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 not currently registered.**

#### This broker has passed:

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

### Registration History

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

- B AMERIPRISE FINANCIAL SERVICES, INC.**  
CRD# 6363  
IRVINE, CA  
06/1997 - 06/2014
- B IDS LIFE INSURANCE COMPANY**  
CRD# 6321  
MINNEAPOLIS, MN  
06/1997 - 07/2006

### 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	5
Termination	1
Judgment/Lien	1

### Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

<https://www.adviserinfo.sec.gov>

## 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 broker is not currently registered.



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

### Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> General Securities Representative Examination	Series 7	06/09/1997

### State Securities Law Exams

Exam	Category	Date
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	06/17/1997

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>B</b> 06/1997 - 06/2014	AMERIPRISE FINANCIAL SERVICES, INC.	6363	IRVINE, CA
<b>B</b> 06/1997 - 07/2006	IDS LIFE INSURANCE COMPANY	6321	MINNEAPOLIS, MN

### 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
04/1997 - Present	AMERIPRISE FINANCIAL SERVICES, INC.	NOT PROVIDED	Y	IRVINE, 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.

INDEPENDENT BROKERING; ANTHEM BLUE CROSS LIFE AND HEALTH INS CO, CALIFORNIA CHOICE, AETNA LIFE INSURANCE COMPANY; AUGUST 1998, JANUARY 2006, JANUARY 2001; NO.



## 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	5	N/A
Termination	N/A	1	N/A
Judgment/Lien	1	N/A	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

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	Other: N/A
<b>Date Initiated:</b>	05/31/2016
<b>Docket/Case Number:</b>	<a href="#">2014039839101</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	Ameriprise Financial Services, Inc.
<b>Product Type:</b>	Debt-Corporate
<b>Allegations:</b>	Seol was named a respondent in a FINRA complaint alleging that while associated with a member firm, he formed an outside corporation as its President and CEO, and through the corporation, he solicited investments totaling \$100 million from foreign customers in a limited partnership also formed by him. The complaint alleges that Seol did not provide prior written notice to or receive written approval from his firm concerning the creation of the outside corporation, the formation of the limited partnership, or his plans to introduce and recommend an investment in the limited partnership to potential investors. The complaint also alleges that in each of his annual compliance questionnaires, Seol falsely attested that he had disclosed all current outside business activities, and would abide by his firm's policies and procedures, including those relating to private securities transactions



and the disclosure of outside business activities.

**Current Status:** Final

**Action Appealed To:** SRO

**Date Appeal filed:** 06/14/2017

**Appeal Limitation Details:**

**Resolution:** Decision

**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?** No

**Resolution Date:** 04/08/2019

**Sanctions Ordered:** Bar (Permanent)  
Monetary Penalty other than Fines

**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**

<b>Sanction Type:</b>	Bar (Permanent)
<b>Capacities Affected:</b>	All Capacities
<b>Duration:</b>	Indefinite
<b>Start Date:</b>	03/05/2019
<b>End Date:</b>	



### Monetary Sanction 1 of 1

**Monetary Related Sanction:** Monetary Penalty other than Fines

**Total Amount:** \$6,068.50

**Portion Levied against individual:** \$6,068.50

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:** 11/18/2019

**Was any portion of penalty waived?** No

**Amount Waived:**

### Regulator Statement

Hearing Panel Decision rendered May 30, 2017 wherein Seol was barred from association with any FINRA member in all capacities and ordered to pay costs in the amount of \$4,440.70. The sanctions were based on findings that Seol engaged in undisclosed outside business activities through engaging in private securities transactions and made misrepresentations to his member firm in compliance questionnaires. The findings stated that Seol formed a new business to market U.S. investments to overseas investors through the U.S. government's EB-5 program, which permits foreign investors to obtain a U.S. visa in exchange for investing in projects that create U.S. jobs. By soliciting the purchase of \$100 million of limited partnership interests by his outside business investors, Seol participated in private securities transactions without prior disclosure to the firm. Shortly after project funding began, both the U.S. Securities and Exchange Commission and FINRA's Department of Enforcement contacted Seol as part of separate investigations into his business. Prior to these regulator inquiries, Seol concealed his outside business activities from his firm. Despite starting the business in September 2011, and traveling to Asia between June 2012 and December 2013 on multiple occasions to solicit business, Seol concealed his outside business on Annual Compliance Questionnaires he provided to his firm in February 2012, February 2013, and February 2014. Having repeatedly concealed his role in his outside business to his supervisor and compliance examiner over several years, Seol was confronted by senior members of his firm in an April 2014 interview after the firm received the inquiry from FINRA. During this interview, Seol explained the EB-5 program and how he formed the outside business in 2011, but claimed it had not generated any business until the end of 2013. Seol claimed that he had received no compensation, had not solicited any firm clients, and did not think he had to disclose the outside business activity because he had received no compensation. Seol claimed that after speaking to counsel he realized that he was wrong about not disclosing his activities and was eager to fix the situation. Shortly



after Seol's belated revelation of his outside business activities, the firm terminated him for violating the firm's policy regarding disclosure of outside business activities. On June 14, 2017, Seol appealed the decision to the National Adjudicatory Council (NAC). The sanctions are not in effect pending the appeal. NAC decision rendered March 5, 2019 wherein the findings made are affirmed and the sanctions imposed by the Hearing Panel are affirmed. The NAC affirmed the Hearing Panel's order that Seol pay hearing costs of \$4,440.70, and imposed appeal costs of \$1,627.80. The decision is final on April 8, 2019. Fines paid in full on November 18, 2019.



## 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 1

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	AMERICAN EXPRESS FINANCIAL ADVISORS INC.
<b>Allegations:</b>	CLAIMANT ALLEGES THAT IN 2001 SHE TRANSFERRED ALL FUNDS IN EXCESS OF \$1 MILLION IN SIX TRUSTS TO AEFA. CLAIMANT ALLEGES AEFA AND ITS ADVISORS RECOMMENDED HIGH RISK MUTUAL FUNDS. CLAIMANT ALLEGES AEFA SOLD HER A LIFE INSURANCE POLICY SHE DID NOT NEED. CLAIMANT ALLEGES DAMAGES IN EXCESS OF \$1.4 MILLION PLUS UNSPECIFIED PUNITIVE DAMAGES.
<b>Product Type:</b>	Mutual Fund(s)
<b>Alleged Damages:</b>	\$1,400,000.00

### Customer Complaint Information

<b>Date Complaint Received:</b>	
<b>Complaint Pending?</b>	
<b>Status:</b>	Arbitration/Reparation
<b>Status Date:</b>	07/09/2004
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	

### Arbitration Information

<b>Arbitration/Reparation Claim filed with and Docket/Case No.:</b>	NASD -JAMS1200035261
<b>Date Notice/Process Served:</b>	07/09/2004
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	09/12/2006



**Monetary Compensation Amount:** \$500,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** AMERIPRISE SETTLED THIS MATTER AT MEDIATION FOR \$500,000.00IN ORDER TO AVOID THE COSTS WITH ABITRATION. I WAS DISMISSED FROM THE CASE AS PART OF THE SETTLEMENT AND I CONTRIBUTED NOTHING TO THE SETTLEMENT 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 4

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	AMERIPRISE FINANCIAL SERVICES, INC.
<b>Allegations:</b>	CLIENT ALLEGED THE REAL ESTATE INVESTMENT TRUST AND VARIABLE ANNUITIES PURCHASED FROM 2003 TO 2006 WERE INAPPROPRIATE.
<b>Product Type:</b>	Annuity-Variable Real Estate Security
<b>Alleged Damages:</b>	\$80,277.67
<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>	No

#### Customer Complaint Information

<b>Date Complaint Received:</b>	06/07/2013
<b>Complaint Pending?</b>	No
<b>Status:</b>	Denied
<b>Status Date:</b>	07/12/2013
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	

#### Disclosure 2 of 4

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	AMERICAN EXPRESS FINANCIAL ADVISORS





**Allegations:** THE CLIENT ALLEGED HER INVESTMENTS WERE UNSUITABLE AND MISREPRESENTED

**Product Type:** Mutual Fund(s)

**Other Product Type(s):** WEALTH MANAGMENT

**Alleged Damages:** \$332,579.84

### Customer Complaint Information

**Date Complaint Received:** 04/09/2004

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 06/23/2004

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** THE FIRM FOUND THAT AT THE TIME OF PURCHASE THE CLIENT'S RISK LEVEL WAS MODERATELY AGGRESSIVE WITH AN OBJECTIVE OF GROWTH. HER INVESTMENTS WERE SUITABLE GIVEN HER GOALS AND OBJECTIVES.

### Disclosure 3 of 4

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** AMERICAN EXPRESS FINANCIAL ADVISORS

**Allegations:** THE CLIENTS ALLEGED THAT I RECOMMENDED UNSUITABLE INVESTMENT ALLOCATIONS.

**Product Type:** Other

**Other Product Type(s):** VARIABLE UNIVERSAL LIFE INSURANCE

**Alleged Damages:** \$13,419.44

### Customer Complaint Information

**Date Complaint Received:** 09/24/2003

**Complaint Pending?** No

**Status:** Denied



**Status Date:** 10/15/2003

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** THE FIRM FOUND THAT THE RECOMMENDED INVESTMENT ALLOCATION ALIGNED WITH THE CLIENTS' MEDIUM/HIGH RISK TOLERANCE AND OBJECTIVE TO FULLY FUND THEIR VARIABLE UNIVERSAL LIFE POLICIES WITHIN 10 YEARS.

#### Disclosure 4 of 4

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** AMERICAN EXPRESS FINANCIAL ADVISORS

**Allegations:** THE CLIENT ALLEGED THAT I MISREPRESENTED THE ANNUITY CONTRACT TO HER.

**Product Type:** Annuity(ies) - Fixed

**Alleged Damages:** \$42,153.55

#### Customer Complaint Information

**Date Complaint Received:** 07/22/2003

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 07/28/2003

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** IT WAS DETERMINED THAT I PROVIDED ADEQUATE DISCLOSURE TO THE CLIENT REGARDING HER ANNUITY. THE INVESTMENT APPEARED TO BE SUITABLE FOR HER AT THE POINT OF SALE.



## 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

<b>Reporting Source:</b>	Firm
<b>Employer Name:</b>	AMERIPRISE FINANCIAL SERVICES, INC.
<b>Termination Type:</b>	Discharged
<b>Termination Date:</b>	05/28/2014
<b>Allegations:</b>	REGISTERED REPRESENTATIVE WAS DISCHARGED FOR VIOLATION OF COMPANY POLICY RELATED TO AN UNDISCLOSED OUTSIDE BUSINESS ACTIVITY.
<b>Product Type:</b>	No Product



## Judgment / Lien

This type of disclosure event involves an unsatisfied and outstanding judgments or liens against the broker.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Broker
<b>Judgment/Lien Holder:</b>	IRS/US TREASURY DEPARTMENT
<b>Judgment/Lien Amount:</b>	\$46,490.72
<b>Judgment/Lien Type:</b>	Tax
<b>Date Filed:</b>	03/15/2006
<b>Court Details:</b>	STATE OF OHIO CASE: SAME AS SOCIAL SECURITY NUMBER
<b>Judgment/Lien Outstanding?</b>	Yes

## End of Report



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