

BrokerCheck Report

Alfredo Oliva

CRD# 3083002

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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



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.

**Alfredo Oliva**

CRD# 3083002

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

IA KOVACK ADVISORS, INC.
 6451 N. Federal Highway
 Suite 1201
 Fort Laderdale, FL 33308
 CRD# 140808
 Registered with this firm since: 07/05/2011

B KOVACK SECURITIES INC.
 6451 N. Federal Highway
 Suite 1201
 Fort Lauderdale, FL 33308
 CRD# 44848
 Registered with this firm since: 06/20/2011

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:

- 2 Self-Regulatory Organizations
- 18 U.S. states and territories

This broker has passed:

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

Registration History

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

- B LATIN SECURITIES INC.**
 CRD# 164117
 MIAMI, FL
 02/2022 - 11/2022
- B KOVACK INTERNATIONAL WEALTH MANAGEMENT, INC.**
 CRD# 164117
 MIAMI, FL
 12/2016 - 10/2021
- IA NEXT FINANCIAL GROUP, INC.**
 CRD# 46214
 HOUSTON, TX
 04/2008 - 06/2011

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	3



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 2 SROs and is licensed in 18 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **KOVACK ADVISORS, INC.**
 Main Office Address: **6451 N. FEDERAL HWY
 SUITE 1201
 FT. LAUDERDALE, FL 33308**
 Firm CRD#: **140808**

	U.S. State/ Territory	Category	Status	Date
IA	Florida	Investment Adviser Representative	Approved	07/05/2011
IA	South Carolina	Investment Adviser Representative	Approved	04/22/2013

Branch Office Locations

6451 N. FEDERAL HWY
 SUITE 1201
 FT. LAUDERDALE, FL 33308

6451 N. Federal Highway
 Suite 1201
 Fort Laderdale, FL 33308

Employment 2 of 2

Firm Name: **KOVACK SECURITIES INC.**
 Main Office Address: **6451 N. FEDERAL HWY.
 SUITE 1201
 FT. LAUDERDALE, FL 33308**
 Firm CRD#: **44848**



Broker Qualifications

Employment 2 of 2, continued

	SRO	Category	Status	Date
B	FINRA	General Securities Principal	Approved	06/20/2011
B	FINRA	General Securities Representative	Approved	06/20/2011
B	Nasdaq Stock Market	General Securities Principal	Approved	06/20/2011
B	Nasdaq Stock Market	General Securities Representative	Approved	06/20/2011

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	01/05/2022
B	California	Agent	Approved	03/12/2013
B	Colorado	Agent	Approved	01/29/2024
B	Connecticut	Agent	Approved	02/10/2015
B	Florida	Agent	Approved	06/24/2011
B	Idaho	Agent	Approved	01/05/2022
B	Maryland	Agent	Approved	02/14/2014
B	Massachusetts	Agent	Approved	01/30/2015
B	Mississippi	Agent	Approved	10/04/2013
B	Montana	Agent	Approved	08/10/2016
B	Nevada	Agent	Approved	01/20/2022
B	New York	Agent	Approved	10/04/2013
B	North Carolina	Agent	Approved	05/24/2013
B	Puerto Rico	Agent	Approved	02/09/2024
B	South Carolina	Agent	Approved	05/24/2013
B	Texas	Agent	Approved	07/15/2013

Broker Qualifications



Employment 2 of 2, continued

	U.S. State/ Territory	Category	Status	Date
B	Virginia	Agent	Approved	01/06/2022
B	Washington	Agent	Approved	05/26/2020

Branch Office Locations

KOVACK SECURITIES INC.
6451 N. Federal Highway
Suite 1201
Fort Lauderdale, FL 33308



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, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	01/10/2004

General Industry/Product Exams

Exam	Category	Date
B Limited Representative-Private Securities Offerings	Series 82TO	01/02/2023
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	08/17/1998

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	11/08/2005
B Uniform Securities Agent State Law Examination	Series 63	08/24/1998

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
B 02/2022 - 11/2022	LATIN SECURITIES INC.	164117	MIAMI, FL
B 12/2016 - 10/2021	KOVACK INTERNATIONAL WEALTH MANAGEMENT, INC.	164117	MIAMI, FL
IA 04/2008 - 06/2011	NEXT FINANCIAL GROUP, INC.	46214	MIAMI, FL
B 04/2008 - 06/2011	NEXT FINANCIAL GROUP, INC.	46214	MIAMI, FL
IA 11/2006 - 04/2008	HSBC SECURITIES (USA) INC.	19585	MIAMI, FL
B 10/2006 - 04/2008	HSBC SECURITIES (USA) INC.	19585	MIAMI, FL
IA 07/2005 - 10/2006	CIS ASSET MANAGEMENT, INC	103781	CORAL GABLES, FL
B 07/2005 - 10/2006	CAPITAL INVESTMENT SERVICES, INC.	103781	CORAL GABLES, FL
IA 04/2003 - 07/2005	RAYMOND JAMES FINANCIAL SERVICES	6694	CORAL GABELS, FL
B 02/2003 - 07/2005	RAYMOND JAMES FINANCIAL SERVICES, INC.	6694	ST. PETERSBURG, FL
IA 10/1998 - 03/2003	A. G. EDWARDS & SONS, INC.	4	CORAL GABLES, FL
B 10/1998 - 03/2003	A. G. EDWARDS & SONS, INC.	4	ST. LOUIS, MO

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
06/2011 - Present	KOVACK ADVISORS, INC.	INVESTMENT ADVISOR	Y	FT. LAUDERDALE, FL, United States
06/2011 - Present	KOVACK SECURITIES, INC.	REGISTERED REPRESENTATIVE	Y	FT. LAUDERDALE, 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.

- 1) OIG WEALTH MANAGEMENT (DBA, S-CORP)- 1111 Brickell Avenue, Miami FL 33131, INC. IN 2003, SECURITIES, INVESTMENT-RELATED, OWNER/REGISTERED REP, SALES AND BUSINESS DEVELOPMENT, 50% TIME SPENT, COMPENSATED BY COMMISSIONS, SALARY AND RESIDUALS.(6/23/11)
 - 2) OLIVA INVESTMENT GROUP - 2600 CARDENA ST. #15, CORAL GABLES, FL 33134, HOLDING COMPANY FOR OIG WEALTH MANAGEMENT AND INVERLUXE, OWNER/PRESIDENT, 0% OF TIME SPENT. 07/12/11.
 - 3) FIXED INSURANCE SALES - 6451 N. FEDERAL HIGHWAY, SUITE 1201, FORT LAUDERDALE, FL 33308; FIXED INSURANCE PRODUCTS; NON INVESTMENT RELATED; AGENT; FIXED INSURANCE SALES; 1% OF TIME SPENT
 - 4) NEO ALLIANCE - 4130 POINCIANA AVENUE, MIAMI, FL 33133; NON-INVESTMENT RELATED; PRACTICE MANAGEMENT & COACHING; OWNER/PRINCIPAL; 10% OF TIME SPENT.
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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.
 -
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	3	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 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	HSBC SECURITIES (USA) INC.
Allegations:	CUSTOMER ALLEGED HE INSTUCTED REGISTERED REPRESENTATIVE TO LIQUIDATE ALL HIS AUCTION RATE SECURITIES POSITIONS IN FEBRUARY 2008 AND THAT REGISTERED REPRESENTATIVE FAILED TO FOLLOW HIS INSTRUCTIONS. THIS CUSTOMER COMPLAINT INVOLVES ONE OR MORE AUCTION RATE SECURITIES WITH A NOTIONAL AMOUNT OF \$250,000.00 WHICH HAS BEEN THE SUBJECT OF ONE OR MORE FAILED AUCTIONS.
Product Type:	Other: #39 AUCTION RATE SECURITIES - MUNI DEBT
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	DAMAGES UNSPECIFIED BUT UNABLE TO CONCLUDE THAT DAMAGES WOULD BE LESS THAN \$5,000.
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received: 05/26/2008



Complaint Pending? No

Status: Settled

Status Date: 07/08/2008

Settlement Amount: \$250,000.00

Individual Contribution Amount: \$0.00

Firm Statement ON 7/8/08, HSBC SECURITIES (USA) INC. AGREED TO VOLUNTARILY REPURCHASE THE ARS SECURITIES AT ISSUE FROM THE CUSTOMER AT PAR VALUE IN ORDER TO PROVIDE LIQUIDITY UNDER UNPRECEDENTED MARKET DEVELOPMENTS TO THE EXTENT THAT A CUSTOMER'S ARS POSITION(S) COULD NOT BE SOLD AND WAS NOT REDEEMED BY THE ISSUER. THE NAMED REPRESENTATIVE WAS NOT A PARTY TO, AND DID NOT AGREE TO OR PARTICIPATE IN, THE REPURCHASE AGREEMENT BETWEEN THE FIRM AND THE CUSTOMER; THE NAMED REPRESENTATIVE DID NOT MAKE ANY PAYMENTS TO THE CUSTOMER; AND THE NAMED REPRESENTATIVE WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE REPURCHASE AMOUNT. THIS MATTER IS BEING REPORTED AS A SETTLEMENT PURSUANT TO THE REQUIREMENTS OF FINRA REGULATORY NOTICE 09-12.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: HSBC SECURITIES (USA) INC

Allegations: PER HSBC: CUSTOMER ALLEGED HE INSTRUCTED REGISTERED REPRESENTATIVE TO LIQUIDATE ALL HIS AUCTION RATE SECURITIES POSITIONS IN FEBRUARY 2008 AND THAT REGISTERED REPRESENTATIVE FAILED TO FOLLOW HIS INSTRUCTIONS. THIS CUSTOMER COMPLAINT INVOLVES ONE OR MORE AUCTION RATE SECURITIES WITH A NOTIONAL AMOUNT OF \$250,000.00 WHICH HAS BEEN THE SUBJECT OF ONE OR MORE FAILED AUCTIONS.

Product Type: Other: #39 AUCTION RATE SECURITIES-MUNI DEBT

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): DAMAGES UNSPECIFIED BUT UNABLE TO CONCLUDE THAT DAMAGES WOULD BE LESS THAN \$5,000.00

Is this an oral complaint? Yes



Is this a written complaint? No

**Is this an arbitration/CFTC
reparation or civil litigation?** No

Customer Complaint Information

Date Complaint Received: 05/06/2008

Complaint Pending? No

Status: Settled

Status Date: 07/08/2008

Settlement Amount: \$250,000.00

**Individual Contribution
Amount:** \$0.00

Broker Statement

ATTENTION FINRA POLICY AND GUIDANCE DEPARTMENT: NEXT FINANCIAL GROUP IS UNCERTAIN THAT THE FACTS OF THE CASE INVOLVING [CUSTOMER] (COMPLAINT OCCURRENCE# 1468658) ARE BEING ACCURATELY REPRESENTED ON MR. OLIVA'S U5, FILED BY HSBC. A LETTER FROM [CUSTOMER] HIMSELF DISPUTES THAT MR. OLIVA WAS THE SUBJECT OF THE COMPLAINT. IT IS POSSIBLE THAT THE DAMAGES [CUSTOMER] SUFFERED WERE THE RESULT OF AN OPERATIONS ERROR AND NOT ANY ACTION OR INACTION ON THE PART OF MR. OLIVA. HOWEVER, NEXT FINANCIAL GROUP IS OBLIGATED TO REPORT THE COMPLAINT TO FINRA EXACTLY AS REPORTED BY HSBC. NEXT FINANCIAL GROUP HOPES THIS FILING RESOLVES DEFICIENCY #1468658 AND THAT FINRA CAN ASSIST IN EVENTUALLY HAVING THIS DISCLOSURE REMOVED, SHOULD OUR UNDERSTANDING PROVED TO BE ACCURATE.



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 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	A.G. EDWARDS & SONS, INC.
Allegations:	CLIENTS STATED FA TOLD HER THAT SHE WOULD GET ALL OF HER MONEY BACK ON AUGUST 28, 2001.
Product Type:	Annuity-Variable
Alleged Damages:	\$32,562.00
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:	12/11/2008
Complaint Pending?	No
Status:	Denied
Status Date:	01/23/2009
Settlement Amount:	
Individual Contribution Amount:	
Firm Statement	CLIENT HELD CONTRACT FOR OVER 7 YEARS. DID NOT TAKE ADVANTAGE OF "FREE-LOOK."

Reporting Source:	Broker
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Employing firm when activities occurred which led to the complaint: A.G. EDWARDS & SONS, INC.

Allegations: CLIENTS STATED FA TOLD HER THAT SHE WOULD GET ALL OF HER MONEY BACK ON AUGUST 28, 2001. (08/28/2008 - 10/08/2008)

Product Type: Annuity(ies) - Variable

Alleged Damages: \$32,562.00

Customer Complaint Information

Date Complaint Received: 12/11/2008

Complaint Pending? No

Status: Denied

Status Date: 01/23/2009

Settlement Amount:

Individual Contribution Amount:

Broker Statement THE CLIENT ENTERED INTO THIS INVESTMENT IN AUGUST OF 2001 AND SUFFERED A SHARP DECLINE AS A RESULT OF THE EVENTS OF SEPTEMBER 11, 2001. IN SUBSEQUENT YEARS HER ACCOUNT RECOVERED SUBSTANTIALLY AND ENJOYED SOLID RETURNS. I RESIGNED FROM A.G. EDWARDS IN 2003 AND AFFILIATED MYSELF WITH RAYMOND JAMES FINANCIAL SERVICES. THE CLIENT NEVER TRANSFERRED THEIR ACCOUNT TO ME AT THIS FIRM. I NEVER STIPULATED THAT HER CAPITAL OR PRINCIPAL WAS GUARANTEED. I ADAMANTLY REFUTE THESE ALLEGATIONS.

Disclosure 2 of 2

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: A.G. EDWARDS & SONS, INC.

Allegations: CLIENT ALLEGES EXCESSIVE AND UNSUITABLE TRADES; NEGLIGENCE.

ALL INVESTMENTS WHICH WERE MADE THROUGH ME WERE PURELY UNSOLICITED. THIS WAS NOT MY ACCOUNT. I WAS AN ORDER TAKER FOR CUSTOMER DURING THE PERIOD OF TIME THAT MY FATHER WAS UNAVAILABLE.



Product Type: No Product
Alleged Damages: \$2,847,962.00

Customer Complaint Information

Date Complaint Received: 02/08/2000
Complaint Pending? No
Status: Closed/No Action
Status Date: 06/16/2000
Settlement Amount:
Individual Contribution Amount:

End of Report



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