

BrokerCheck Report

MICHELLE D ONORIO

CRD# 4410693

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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.](http://www.finra.org)



MICHELLE D. ONORIO

CRD# 4410693

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

IA CAPITAL INVESTMENT ADVISORY SERVICES, LLC
DANVERS, MA
CRD# 149124
Registered with this firm since: 11/16/2015

B CAPITAL INVESTMENT GROUP, INC.
DANVERS, MA
CRD# 14752
Registered with this firm since: 09/08/2015

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:

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

Registration History

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

IA FIRST INVESTORS ADVISORY SERVICES, LLC
CRD# 164663
NEW YORK, NY
09/2012 - 08/2015

B FIRST INVESTORS CORPORATION
CRD# 305
WOBURN, MA
06/2002 - 08/2015

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 |
| Termination | 1 |



Broker Qualifications

Registrations

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

This individual is currently registered with 1 SRO and is licensed in 3 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **CAPITAL INVESTMENT ADVISORY SERVICES, LLC**
 Main Office Address: **100 E. SIX FORKS ROAD
 SUITE 200
 RALEIGH, NC 27609**
 Firm CRD#: **149124**

| | U.S. State/ Territory | Category | Status | Date |
|----|-----------------------|-----------------------------------|----------|------------|
| IA | Massachusetts | Investment Adviser Representative | Approved | 11/16/2015 |

Branch Office Locations

DANVERS, MA

Employment 2 of 2

Firm Name: **CAPITAL INVESTMENT GROUP, INC.**
 Main Office Address: **100 E. SIX FORKS ROAD
 STE 200
 RALEIGH, NC 27609**
 Firm CRD#: **14752**

| | SRO | Category | Status | Date |
|---|-------|--|----------|------------|
| B | FINRA | General Securities Principal | Approved | 09/08/2015 |
| B | FINRA | General Securities Representative | Approved | 09/08/2015 |
| B | FINRA | Invest. Co and Variable Contracts | Approved | 09/08/2015 |
| B | FINRA | Investment Co./Variable Contracts Prin | Approved | 09/08/2015 |



Broker Qualifications

Employment 2 of 2, continued

| SRO | Category | Status | Date |
|----------------------------|----------------|----------|------------|
| <div>B</div> FINRA | Municipal Fund | Approved | 09/08/2015 |
| U.S. State/ Territory | Category | Status | Date |
| <div>B</div> California | Agent | Approved | 01/05/2022 |
| <div>B</div> Massachusetts | Agent | Approved | 11/16/2015 |
| <div>B</div> New Hampshire | Agent | Approved | 09/08/2015 |

Branch Office Locations

CAPITAL INVESTMENT GROUP, INC.
DANVERS, MA

CAPITAL INVESTMENT GROUP, INC.
220 BROADWAY
STE 103
LYNNFIELD, MA 01940



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

Principal/Supervisory Exams

| Exam | Category | Date |
|---|-----------|------------|
| B Municipal Fund Securities Principal Examination | Series 51 | 03/04/2014 |
| B General Securities Principal Examination | Series 24 | 11/06/2008 |
| B Investment Company Products/Variable Contracts Principal Examination | Series 26 | 07/13/2006 |

General Industry/Product Exams

| Exam | Category | Date |
|--|----------|------------|
| B Securities Industry Essentials Examination | SIE | 10/01/2018 |
| B General Securities Representative Examination | Series 7 | 06/07/2007 |
| B Investment Company Products/Variable Contracts Representative Examination | Series 6 | 06/10/2002 |

State Securities Law Exams

| Exam | Category | Date |
|---|-----------|------------|
| B IA Uniform Combined State Law Examination | Series 66 | 09/07/2012 |
| B Uniform Securities Agent State Law Examination | Series 63 | 06/20/2002 |

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

Broker Qualifications



Professional Designations

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

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

| Registration Dates | Firm Name | CRD# | Branch Location |
|-----------------------------|--|--------|-----------------|
| IA 09/2012 - 08/2015 | FIRST INVESTORS ADVISORY SERVICES, LLC | 164663 | WOBURN, MA |
| B 06/2002 - 08/2015 | FIRST INVESTORS CORPORATION | 305 | WOBURN, MA |

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 |
|-------------------|---|-----------------------------------|--------------------|----------------------------|
| 09/2015 - Present | CAPITAL INVESTMENT ADVISORY SERVICES, LLC | INVESTMENT ADVISER REPRESENTATIVE | Y | RALEIGH, NC, United States |
| 09/2015 - Present | CAPITAL INVESTMENT GROUP, INC. | REGISTERED REPRESENTATIVE | Y | RALEIGH, NC, United States |

Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious or fraternal and is recognized as tax exempt.

1. BRIARWOOD PRIVATE WEALTH. OWNER/PRESIDENT. 8 BRIARWOOD DRIVE, DANVERS, MA 01923. FULL SERVICE FINANCIAL PLANNING. STARTED 9/2015. INVESTMENT RELATED. 40-50 HRS/WK - ALL DURING NORMAL TRADING HRS.
2. OWNER, 4 HORTON STREET, SALEM, MA 01970. RESIDENTIAL RENTAL PROPERTY. NOT INVESTMENT RELATED. STARTED 02/2007. 0 HRS PER MONTH.
3. LAFAYETTE LIFE INSURANCE. AGENT. 8 BRIARWOOD DRIVE, DANVERS, MA 01923. SELL LIFE INSURANCE PRODUCTS. NOT INVESTMENT RELATED. STARTED 6/2016. 10 HRS/MONTH, 10 HRS DURING NORMAL TRADING HRS.
4. THE STANDARD LIFE INSURANCE CO. AGENT. 1100 SW SIXTH AVE, PORTLAND, OR. ABILITY TO WRITE MEDICAID COMPLIANT RESTRICTED ANNUITIES. 5 HRS/WK, 0 HRS DURING NORMAL TRADING HRS. INVESTMENT RELATED. STARTED 10/2021.

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.
 -
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 |
|------------------|---------|-------|-----------|
| Regulatory Event | 0 | 1 | 0 |
| Termination | N/A | 1 | N/A |



Disclosure Event Details

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

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

Regulatory - Final

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

Disclosure 1 of 1

Reporting Source: Regulator

Regulatory Action Initiated By: Massachusetts

Sanction(s) Sought: Undertaking

Date Initiated: 11/16/2015

Docket/Case Number: R-2015-158

URL for Regulatory Action:

Employing firm when activity occurred which led to the regulatory action: CIGI

Product Type: No Product

Allegations: On or about September 8, 2015, CIGI submitted to the CRD a BD Agent Application seeking registration of Onorio as an agent of CIGI in Massachusetts and as an IAR of its affiliate, CIAS. On or about August 29, 2014, FFSI initiated an internal review of the processing of certain life insurance policies for which Ms. Onorio was responsible for processing and/or supervising. At issue was inaccurate documentation regarding the agent of record for two (2) life insurance policies. Ms. Onorio allowed her husband, also an agent of FFSI, to sign as a witness for two (2) delivery receipts on policies that she had sold and delivered and also allowed him to be listed as the agent of record on policy documents. Ms. Onorio stated that in her position as branch office manager with FFSI that she was told by management



to concentrate on her duties in this capacity and not to take on new business. This course of action by-passed management's directive, violated firm policies and caused FFSI's books and records to be inaccurate. This resulted in the termination of Ms. Onorio's registrations as a broker-dealer agent of FFSI and as an IAR of FAS in Massachusetts.

The above-stated disclosure incidents against Ms. Onorio have moved the Division to place conditions on her registrations as a broker-dealer agent of CIGI and as an IAR of CIAS.

| | |
|---|---|
| Current Status: | Final |
| Resolution: | Consent |
| 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: | 11/16/2015 |
| Sanctions Ordered: | Other: In view of the foregoing, the Division allowed Onorio's applications for registration in Massachusetts as a broker-dealer agent of CIGI and as an investment adviser representative of CIAS upon the conditions set forth below which are effective for two (2) years from the date of the Order. Therefore, IT IS HEREBY ORDERED that: A) Onorio shall be supervised, on a heightened basis |

| | |
|--|--|
| Reporting Source: | Broker |
| Regulatory Action Initiated By: | MASSACHUSETTS |
| Sanction(s) Sought: | Undertaking |
| Date Initiated: | 11/16/2015 |
| Docket/Case Number: | R-2015-158 |
| Employing firm when activity occurred which led to the regulatory action: | FIRST INVESTORS |
| Product Type: | No Product |
| Allegations: | FIRST INVESTORS CORP/FIRST INVESTORS ADVISORY SERVICES LLC ALLEGED VIOLATION OF FIRM POLICY REGARDING DOCUMENTING |



CORRECT SIGNATURES ON FIXED LIFE INSURANCE POLICIES (NON SECURITIES PRODUCTS)

Current Status:

Final

Resolution:

Consent

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:

11/16/2015

Sanctions Ordered:

Other: MASSACHUSETTS ALLOWED ONORIO'S APPLICATION FOR REGISTRATION IN MASSACHUSETTS AS A BROKER-DEALER AGENT OF CAPITAL INVESTMENT GROUP, INC. AND AS AN INVESTMENT ADVISER REPRESENTATIVE OF CAPITAL INVESTMENT ADVISORY SERVICES, LLC UPON THE CONDITION THAT ONORIO SHALL BE SUPERVISED, ON A HEIGHTENED BASIS, FOR TWO (2) YEARS FROM THE DATE OF THE ORDER.



Employment Separation After Allegations

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

Disclosure 1 of 1

Reporting Source: Firm

Employer Name: FIRST INVESTORS CORPORATION

Termination Type: Discharged

Termination Date: 07/27/2015

Allegations: MICHELLE WAS DISCHARGED BASED ON ALLEGATIONS BY FIC AND FORESTERS THAT SHE VIOLATED INVESTMENT RELATED STATUTES, REGULATIONS AND RULES BY ALLOWING FOR THE CREATION OF, OR CREATING, INACCURATE RECORDS RELATING TO CLIENT MEETINGS, AS WELL AS AGENT OF RECORD AND SIGNATURE WITNESS ON SALES OF FIXED LIFE INSURANCE POLICIES (NON SECURITIES PRODUCTS). FIC BELIEVES THESE ACTIONS ALSO VIOLATE INDUSTRY STANDARDS OF CONDUCT AND AMOUNT TO A FAILURE TO SUPERVISE AS DISCLOSED IN THIS FORM U5.

Product Type: Insurance

Reporting Source: Broker

Employer Name: FIRST INVESTORS CORP/FIRST INVESTORS ADVISORY SERVICES LLC

Termination Type: Discharged

Termination Date: 07/27/2015

Allegations: ALLEGED VIOLATION OF FIRM POLICY REGARDING DOCUMENTING CORRECT SIGNATURES ON FIXED LIFE INSURANCE POLICIES (NON SECURITIES PRODUCTS).

Product Type: Other: FIXED LIFE INSURANCE

Broker Statement UNDER MY SUPERVISION ANOTHER REPRESENTATIVE UNINTENTIONALLY SIGNED IN THE WRONG SPACE ON A FIXED LIFE INSURANCE POLICY (NON SECURITIES PRODUCT).

End of Report



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