

## BrokerCheck Report

**CHAD T MACKLAND**

CRD# 4933804

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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:
  - 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).

**CHAD T. MACKLAND**

CRD# 4933804

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

### Registration History

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

- B LION STREET FINANCIAL, LLC**  
CRD# 165828  
Council Bluff, IA  
12/2018 - 02/2020
- B MML INVESTORS SERVICES, LLC**  
CRD# 10409  
OMAHA, NE  
03/2017 - 09/2018
- B NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC**  
CRD# 2881  
OMAHA, NE  
05/2005 - 08/2016

### 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	3
Criminal	1
Customer Dispute	1
Termination	2

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

### Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination	SIE	09/18/2018
<b>B</b> General Securities Representative Examination	Series 7	12/13/2007
<b>B</b> Investment Company Products/Variable Contracts Representative Examination	Series 6	05/20/2005

### State Securities Law Exams

Exam	Category	Date
<b>B</b> <b>IA</b> Uniform Combined State Law Examination	Series 66	07/03/2008
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	05/23/2005

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 **1** professional designation(s).

### Chartered Financial Consultant

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



## 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> 12/2018 - 02/2020	LION STREET FINANCIAL, LLC	165828	Council Bluff, IA
<b>B</b> 03/2017 - 09/2018	MML INVESTORS SERVICES, LLC	10409	OMAHA, NE
<b>B</b> 05/2005 - 08/2016	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	2881	OMAHA, NE

### 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
03/2017 - 09/2018	MML Investor Services LLC	Registered rep	Y	Omaha, NE, United States
08/2016 - 09/2018	MASSMUTUAL	AGENT	Y	Omaha, NE, United States
01/2016 - 08/2016	Northwestern Mutual Wealth Management Company	Representative	Y	Milwaukee, WI, United States
01/2008 - 08/2016	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	OMAHA, NE, United States
01/2005 - 08/2016	NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY	AGENT	Y	MILWAUKEE, WI, United States
08/2008 - 03/2016	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	FINANCIAL ADVISOR	Y	OMAHA, NE, 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.

No information reported.

## 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
Regulatory Event	0	3	0
Criminal	0	1	0
Customer Dispute	0	1	N/A
Termination	N/A	2	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 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	Iowa
Sanction(s) Sought:	Bar Cease and Desist Revocation
Date Initiated:	07/09/2021
Docket/Case Number:	109487
URL for Regulatory Action:	<a href="https://iid.iowa.gov/documents/enforcement-orders-and-actions/in-the-matter-of-chad-t-mackland">https://iid.iowa.gov/documents/enforcement-orders-and-actions/in-the-matter-of-chad-t-mackland</a>
Employing firm when activity occurred which led to the regulatory action:	Lion Street Financial
Product Type:	Insurance
Allegations:	On August 24, 2020, the Pottawattamie County Attorney's Office filed a Trial Information in criminal case number FECR163322 in the Iowa District Court for Pottawattamie County, charging Respondent with one count of Ongoing Criminal Conduct by committing fraudulent sales practices and/or theft by deception on a continuing basis. The criminal charges in Pottawattamie County stemmed from acts committed by Mackland acting in his capacity as a licensed insurance producer in the state of Iowa and relating to at least seven Iowa consumer



households. Mackland was alleged to have fraudulently converted life policies, increased policy coverage without consent, initiated or directed others to initiate policy loans without the insured's consent, initiated or directed others to initiate premium draft changes without the insured's consent, misrepresented the purpose of various insurance forms, and misrepresented to multiple insured's that money would be deposited into a special holding account when in fact no such account existed and the money was used as premium payments for life policies.

On April 5, 2021, Mackland entered an Alford plea to the charge of Ongoing Criminal Conduct in violation of Iowa Code § 706A.2(4) and the State agreed to dismiss Counts II-IX of the Trial Information. In his plea, Mackland agreed that the Minutes of Testimony were substantially true and could be relied upon by the Court as a factual basis for his plea. On April 12, 2021, Mackland was sentenced to a deferred judgment. Mackland was ordered to complete 120 hours of community service, and ordered to pay \$30,000.00 in Victim Pecuniary Damages. Mackland was also placed on probation for three years.

Mackland did not report his criminal prosecution to the Commissioner within 30 days of the pretrial conference and has not done so as of the date of this filing.

Mackland failed to notify the Division of his criminal sentencing within 30 days and has not done so as of the date of this filing.

**Current Status:**

Final

**Resolution:**

Acceptance, Waiver & Consent(AWC)

**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?**

Yes

**Resolution Date:**

07/09/2021

**Sanctions Ordered:**

Bar (Permanent)  
Cease and Desist  
Revocation

**Sanction 1 of 1**
**Sanction Type:**

Bar (Permanent)

**Capacities Affected:**

Securities Agent, Investment Adviser, Investment Adviser Representative,  
Insurance Agent

**Duration:**

Permanent



**Start Date:** 07/09/2021

**End Date:**

### Disclosure 2 of 3

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**Sanction(s) Sought:** Other: n/a

**Date Initiated:** 09/30/2021

**Docket/Case Number:** 3-20617

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

**Product Type:** No Product

**Allegations:** The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 ("Exchange Act") and Section 203(f) of the Investment Advisers Act of 1940 ("Advisers Act") against Chad Thomas Mackland ("Mackland" or "Respondent").

The Commission finds that during most of the period from April 2017 to February 2020, Mackland was associated with various broker-dealers (as a registered representative) and investment advisers (as an investment adviser representative) that were registered with the Commission.

On July 9, 2021, the Iowa Insurance Commissioner entered a final order against Mackland (the "Iowa Order") that barred Mackland from applying for registration in Iowa as an investment adviser, investment adviser representative or as a securities agent; permanently revoked his Iowa resident insurance producer license; and permanently prohibited him from engaging in the insurance business in Iowa.

According to the Iowa Order, the County Attorney's Office in Pottawattamie, Iowa, charged Mackland with multiple felonies related to insurance sales practices. Mackland entered an Alford/guilty plea to the charge of Ongoing Criminal Conduct, which involved fraudulent sales practices and/or theft by deception on a continuing basis during the period August 2017 through August 2020. Following his guilty



plea, Mackland was sentenced to a deferred judgment.

**Current Status:**

Final

**Resolution:**

Order

**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:**

09/30/2021

**Sanctions Ordered:**

Bar (Permanent)

**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 2**

<b>Sanction Type:</b>	Bar (Permanent)
<b>Capacities Affected:</b>	Participating in any offering of a penny stock, including: acting as a promoter, finder, consultant or agent.
<b>Duration:</b>	Indefinite
<b>Start Date:</b>	09/30/2021
<b>End Date:</b>	

**Sanction 2 of 2**

<b>Sanction Type:</b>	Bar (Permanent)
<b>Capacities Affected:</b>	Association with a broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or NRSRO.
<b>Duration:</b>	Indefinite
<b>Start Date:</b>	09/30/2021
<b>End Date:</b>	

<b>Regulator Statement</b>	Respondent has submitted an Offer of Settlement, which the Commission has determined to accept. Accordingly, it is ORDERED that Respondent be, and hereby is, barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization; and Respondent be, and hereby is, barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.
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**Disclosure 3 of 3**

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	03/23/2021
<b>Docket/Case Number:</b>	<a href="#">2020065534801</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	MML Investors Services, LLC
<b>Product Type:</b>	No Product
<b>Allegations:</b>	Without admitting or denying the findings, Mackland consented to the sanction and to the entry of findings that he failed to provide documents and information requested by FINRA in connection with its investigation of an amended Form U5 filed for Mackland, that disclosed that criminal felony charges were pending against him for, among other things, theft and fraudulent sales practices.
<b>Current Status:</b>	Final



**Resolution:** Acceptance, Waiver & Consent(AWC)

**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:** 03/23/2021

**Sanctions Ordered:** Bar (Permanent)

**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>	03/23/2021
<b>End Date:</b>	





## Criminal - Final Disposition

This type of disclosure event involves a criminal charge against the broker that has resulted in a conviction, acquittal, dismissal, or plea. The criminal matter may pertain to any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Firm
<b>Formal Charges were brought in:</b>	District Court
<b>Name of Court:</b>	District Court of Pottawattamie County
<b>Location of Court:</b>	Pottawattamie County, State of Iowa
<b>Docket/Case #:</b>	FECR163322
<b>Charge Date:</b>	08/29/2020
<b>Charge(s) 1 of 4</b>	
<b>Formal Charge(s)/Description:</b>	Theft in the First Degree by deception.
<b>No of Counts:</b>	1
<b>Felony or Misdemeanor:</b>	Felony
<b>Plea for each charge:</b>	Unknown
<b>Disposition of charge:</b>	Dismissed
<b>Charge(s) 2 of 4</b>	
<b>Formal Charge(s)/Description:</b>	Fraudulent Sales Practices under \$10,000.
<b>No of Counts:</b>	1
<b>Felony or Misdemeanor:</b>	Felony
<b>Plea for each charge:</b>	Unknown
<b>Disposition of charge:</b>	Dismissed
<b>Charge(s) 3 of 4</b>	
<b>Formal Charge(s)/Description:</b>	Fraudulent Sales Practices over \$10,000.
<b>No of Counts:</b>	1
<b>Felony or Misdemeanor:</b>	Felony



<b>Plea for each charge:</b>	Unknown
<b>Disposition of charge:</b>	Dismissed
<b>Charge(s) 4 of 4</b>	
<b>Formal Charge(s)/Description:</b>	Commit Fraudulent Sales Practices, Theft, or fraudulent practice, an act for financial gain on a continuing basis, that is punishable as an indictable offense.
<b>No of Counts:</b>	1
<b>Felony or Misdemeanor:</b>	Felony
<b>Plea for each charge:</b>	Guilty
<b>Disposition of charge:</b>	Plea Agreement
<b>Current Status:</b>	Final
<b>Status Date:</b>	04/12/2021
<b>Disposition Date:</b>	04/12/2021
<b>Sentence/Penalty:</b>	As of 04/12/2021 Mr. Mackland is placed on probation for three years to be supervised by the Department of Correctional Services (DCS). He is is ordered to complete 120 hours of Community Service during the term of probation and is ordered to pay Victim Pecuniary Damages (VPD) in the amount of \$30,000.00 for the costs inflicted on the victims of this crime.



## 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>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	Northwestern Mutual Investment Services, LLC
<b>Allegations:</b>	The Firm received a FINRA Dispute Resolution Arbitration alleging the representative churned the customer's accounts, recommended unsuitable transactions, made fraudulent, false, and misleading representations, communications, and transactions and breached his fiduciary duties.
<b>Product Type:</b>	Annuity-Variable
<b>Alleged Damages:</b>	\$2,871,000.00
<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>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	04/16/2020
<b>Complaint Pending?</b>	No
<b>Status:</b>	Evolved into Arbitration/CFTC reparation (the individual is a named party)
<b>Status Date:</b>	04/16/2020
<b>Settlement Amount:</b>	\$0.00
<b>Individual Contribution Amount:</b>	\$0.00

### Arbitration Information

<b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b>	FINRA
<b>Docket/Case #:</b>	20-01193
<b>Date Notice/Process Served:</b>	04/16/2020



**Arbitration Pending?** No

**Disposition:** Dismissed

**Disposition Date:** 10/01/2021

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** MML INVESTORS SERVICES, LLC

**Allegations:** The complaint alleges that beginning in or around 2011 (which was before the rep joined the Firm), and continuing while the rep was with the Firm, the rep churned the complainant's accounts, recommended unsuitable transactions, made fraudulent representations, communications and transactions, and breached fiduciary duties.

**Product Type:** Annuity-Variable Insurance

**Alleged Damages:** \$2,871,000.00

### Arbitration Information

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

**Docket/Case #:** 20-01193

**Date Notice/Process Served:** 04/15/2020

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 09/28/2021

**Monetary Compensation Amount:** \$1,200,000.00

**Individual Contribution Amount:** \$120,000.00

**Firm Statement** Internal case #202037123 and 202106030042.



## 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 2

**Reporting Source:** Firm  
**Employer Name:** MassMutual  
**Termination Type:** Discharged  
**Termination Date:** 09/04/2018  
**Allegations:** Terminated in connection with misrepresentations to customers related to traditional life insurance policies.  
**Product Type:** Other: Traditional Life Insurance

**Reporting Source:** Broker  
**Employer Name:** Mass Mutual  
**Termination Type:** Discharged  
**Termination Date:** 09/04/2018  
**Allegations:** Terminated in connection with misrepresentations to customers related to traditional life insurance policies.  
**Product Type:** Other: traditional life insurance  
**Broker Statement** Reason for termination will be further evaluated

### Disclosure 2 of 2

**Reporting Source:** Firm  
**Employer Name:** Northwestern Mutual Investment Services LLC  
**Termination Type:** Voluntary Resignation  
**Termination Date:** 08/01/2016  
**Allegations:** Registered representative resigned while under internal review for questions relating to his sales practices. The investigation is on-going.  
**Product Type:** Insurance  
**Firm Statement** The investigation was closed without findings after review and follow-up, as



needed, on responses to the Policy Record Audit and Signature Audit letters sent to clients. The Representative was unaware of the internal review at the time of his resignation.

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Reporting Source:	Broker
Employer Name:	Northwestern Mutual Investment Services LLC
Termination Type:	Permitted to Resign
Termination Date:	08/01/2016
Allegations:	Registered representative resigned while under internal review for questions relating to his sales practices. The investigation is on-going.
Product Type:	Insurance
Broker Statement	I was not permitted to resign, I resigned. There was no so-called investigation in process when I resigned on 08/01/2016.

## End of Report



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