

In the Statement of Answer, Respondent took no position regarding Claimant's request for expungement of Occurrence Numbers [REDACTED] and [REDACTED], and requested that the request to expunge Occurrence Number [REDACTED] be denied and that all fees be assessed against Claimant.

During the hearing, Claimant withdrew the request for compensatory damages.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrator acknowledges that he has read the pleadings and other materials filed by the parties.

The Arbitrator conducted a recorded telephonic hearing on July 11, 2018 so that the parties could present oral argument and evidence on Claimant's request for expungement.

Respondent participated in the expungement hearing and did not contest the request for expungement of Occurrence Numbers [REDACTED] and [REDACTED] but contested the request for expungement of Occurrence Number [REDACTED].

On April 20, 2018, Claimant notified the customers in the underlying complaints of his request for expungement and of their right to participate in the expungement hearing and also provided the customers with a copy of the Statement of Claim.

The customers in the underlying complaints for Occurrence Numbers [REDACTED] and [REDACTED] did not participate in the expungement hearing and did not oppose Claimant's expungement request.

The customer in the underlying complaint for Occurrence Number [REDACTED] did not participate in the expungement hearing but opposed Claimant's expungement request.

The Arbitrator finds that the customers do not desire to participate in the expungement hearing and that a decision on the merits of Claimant's request can be entered.

The Arbitrator reviewed Claimant's BrokerCheck® Report and the settlement documents, considered the amount of payments made to the customers, and considered the other relevant terms and conditions of the settlements. The Arbitrator noted that the settlements were not conditioned on the customers not opposing the request for expungement. The Arbitrator also noted that Claimant did not contribute to the settlement amounts.

The Arbitrator noted that Claimant did not previously file claims requesting expungement of the same disclosures in the CRD.

In recommending expungement, the Arbitrator relied upon the following documentary or other evidence: the pleadings, Claimant's testimony and exhibits.

AWARD

After considering the pleadings, the testimony and evidence presented at the expungement hearing, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. The Arbitrator recommends the expungement of all references to Occurrence Number [REDACTED] from registration records maintained by the Central Registration Depository ("CRD"), for Claimant [REDACTED] (CRD # [REDACTED]), with the understanding that, pursuant to Notice to Members 04-16, Claimant [REDACTED] obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

Unless specifically waived in writing by FINRA, parties seeking judicial confirmation of an arbitration award containing expungement relief must name FINRA as an additional party and serve FINRA with all appropriate documents.

Pursuant to Rule 13805 of the Code, the Arbitrator has made the following Rule 2080 affirmative findings of fact:

The claim, allegation, or information is factually impossible or clearly erroneous; and the claim, allegation, or information is false.

The Arbitrator has made the above Rule 2080 findings based on the following reasons:

Claimant had a reasonable basis to believe that the disputed investment was suitable for the customer and that the customer clearly understood the investment. In this matter, the most compelling evidence is the timeline of the initial investment and the process leading up to the agreement to purchase the annuity contract. The Arbitrator finds that "buyer's remorse" and not Claimant's actions was the motivation for the complaint.

Specifically, the customer went to a presentation in late 2014. He subsequently invited Claimant to his house to explain the product in December of 2014. After that meeting, the customer indicated he was prepared to invest. Claimant visited him again in January, 2015 and answered a multitude of questions about the product. The customer signed an application for the annuity on January 15, 2015. The contract called for a period of review for 10 days following receipt of the actual policy. Claimant delivered the policy on February 12, 2015 and again reviewed the contract with the customer. The customer did not object to the policy's terms within the 10 day review period. Instead, on April 25, 2015 he wrote an email to the compliance department citing some unspecified family health issues and concerns about contract provisions as well as Claimant's sales practices.

Unfortunately, the customer chose not to offer testimony at this proceeding so the Arbitrator is left with weighing the credibility of his initial complaint against Claimant's testimony and Respondent's letter to the Securities and Exchange Commission.

There is no record of Respondent having reprimanded Claimant for his actions with this customer. I find that the customer is not credible and therefore the accusations are false. Further, the customer sought to recover his payments and be made whole. Respondent did a review following his complaints. Following its investigation, Respondent found that there was no basis for the customer's complaint. Respondent did agree to return the customer his premium. The contract was only in effect for 3 months. The settlement did not involve Claimant and he did not contribute to the return of the customer's premiums.

2. The Arbitrator recommends the expungement of all references to Occurrence Number [REDACTED] from registration records maintained by the Central Registration Depository ("CRD"), for Claimant [REDACTED] (CRD # [REDACTED]), with the understanding that, pursuant to Notice to Members 04-16, Claimant [REDACTED] must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

Unless specifically waived in writing by FINRA, parties seeking judicial confirmation of an arbitration award containing expungement relief must name FINRA as an additional party and serve FINRA with all appropriate documents.

Pursuant to Rule 13805 of the Code, the Arbitrator has made the following Rule 2080 affirmative findings of fact:

The claim, allegation, or information is factually impossible or clearly erroneous; and the claim, allegation, or information is false.

The Arbitrator has made the above Rule 2080 findings based on the following reasons:

Claimant had a reasonable basis to believe that the disputed investment was suitable for the customer and the very investment she sought from the Claimant. Claimant testified that the customer was referred to him by her cousin and sought the same kind of investment that her cousin had purchased earlier.

The customer had a retirement portfolio and was seeking a guaranteed stream of money in retirement. Claimant apprised her of the annuity and the customer decided to purchase an annuity with approximately 20% of her retirement assets. The annuity would provide the customer with an income stream.

Two years after she completed the application, the customer complaint asserted that the annuity was not an investment and was not suitable for her. The Arbitrator finds that, in this specific instance, the annuity was a suitable investment for the customer and consistent with her investor profile.

Further the customer sought to recover her payments and be made whole. Respondent did a review following her complaints, including a written statement from the Claimant. Following its investigation, Respondent found that there was no basis for the customer's complaint. Subsequently, Respondent agreed to a settlement with the customer. The settlement did not involve Claimant and he did not contribute to the settlement.

Interestingly enough, the settlement effectively undid her investment and made her whole because Respondent chose to waive the surrender fees. As a result, the customer was reimbursed more than she sought. There is no record of Respondent having reprimanded Claimant for his actions with this customer. Indeed, the customer remains Claimant's customer to this very day.

3. Claimant's request for expungement of Occurrence Number 1676375 is denied.
4. All other relief requests are denied.

FEES

Pursuant to the Code of Arbitration Procedure, the following fees are assessed:

Filing Fees

FINRA Office of Dispute Resolution assessed a filing fee* for each claim:

Initial Claim Filing Fee	=\$ 50.00
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**The filing fee is made up of a non-refundable and a refundable portion.*

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. Accordingly, as a party, Respondent NYLife Securities LLC is assessed the following:

Member Surcharge	=\$ 150.00
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Hearing Session Fees and Assessments

The Arbitrator has assessed hearing session fees for each session conducted. A session is any meeting between the parties and the arbitrator, including a pre-hearing conference with the arbitrator, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) pre-hearing session @ \$50.00/session		= \$ 50.00
Pre-hearing conference: March 27, 2018	1 session	

One (1) hearing session on expungement request @ \$50.00/session		= \$ 50.00
Hearing Date: July 11, 2018	1 session	

Total Hearing Session Fees		= \$100.00
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The Arbitrator has assessed the hearing session fees of \$100.00 to Claimant.

All balances are payable to FINRA Office of Dispute Resolution and are due upon receipt.

ARBITRATOR

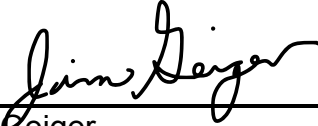
Jim Geiger

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Sole Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm that I am the individual described herein and who executed this instrument which is my award.

Arbitrator's Signature



Jim Geiger
Sole Public Arbitrator

Signature Date

August 6, 2018

Date of Service (For FINRA Office of Dispute Resolution office use only)