

GPB Capital Royal Alliance Investor Alert - Investment Fraud Lawyers

Investors who invested in with GPB Capital are very worried about losing their investments and filing lawsuits.

PALM BEACH, FL, USA, August 7, 2019 /EINPresswire.com/ -- Over sixty financial firms sold [GPB Capital](#) Holdings investments to investors, one of those firms that sold [GPB](#) to client investors is Royal Alliance Associates, Inc. ("Royal Alliance").

There are ongoing investigations by several government agencies with GPB currently being investigated by the State of Mass., FINRA and the SEC.



GPB Capital Lawsuit

If you are a GPB Capital investor, Haselkorn & Thibaut can help, you can visit them at InvestmentFraudLawyers.com, or call today at 1-888-628-5590 to schedule a free, confidential evaluation of your situation and to learn your options, and how best to maximize the recovery of your investment losses.

Royal Alliance was founded in 1969. Royal Alliance is an independent broker dealer based in Jersey City, NJ. They have approximately 3100 advisors and over \$100 billion of assets under management. What investors may not know is that their FINRA Brokercheck report appears to disclose as many as 75 separate disclosures by Royal Alliance for various issues. Some of the issues include:

- 5-13-19 (COM2018_00011), New Hampshire Bureau of Securities Regulation alleged that with regard to one former customer and one customer, that the firm failed to address red flags to fraudulent fund withdrawals over a period of time, and that there was a failure and lapse in the supervision of the advisor. It did not relate to a particular product. FINED \$190,000.00
- 1/22/19 (E-2018-0093), Massachusetts Securities Division alleged that the firm failed to supervise its Registered Representative in the sale of a fixed annuity product. In April 2019, Royal Alliance agreed to pay \$50,000 fine.
- 7/24/18: FINRA case 2016047636601 – re sales of Multi-Share Class Variable Annuities nationwide that the firm failed to establish, maintain and enforce a supervisory system and written supervisory procedures (WSPs) reasonably designed to supervise representatives' sale of multi-share class variable annuities (VAs). FINRA found that the firm's procedures did not specifically address suitability issues related to the different surrender periods, fees and costs of the different VA Shares classes. On July 24, 2018, Royal Alliance paid a \$350,000 fine.

March 2016: SEC Action against Royal Alliance (3-17169): Paid fine of \$7,500,000 for several issues regarding accounts. Specially failing to put clients in lower cost funds for retirement

accounts, failing to disclose fees related to it, failure to act in the best interest of clients and failure to monitor accounts.

The investment fraud lawyers at Haselkorn & Thibaut, P.A. are helping investors recover their losses and maximize their damage recovery from GPB private placement investments. They are representing investors nationwide. There's concern that broker dealer companies (such as Royal Alliance) and their registered representatives may not have sold GPB private placements to investors properly. In some cases, the attorneys at Haselkorn & Thibaut, P.A. are investigating the level of due diligence efforts performed by firms like Royal Alliance, by the individual financial advisors recommending the investments to clients, as well as the level of risk disclosures whereby some may have downplayed or failed altogether to properly disclose the investment risks of private placement investments that may not have been appropriate for each investor.

The sole purpose of this release is to investigate the manner in which GPB Capital was approved for sale to investor customers at Royal Alliance. Former employees or current or former customers of Royal Alliance with knowledge relating to sales and/or supervision of GPB Capital investments sold by Royal Alliance or who have information relating to the manner in which the firm handled GPB investment recommendations and supervised such transactions at Royal Alliance are encouraged to contact our office. If you have any knowledge or experience with these matters please contact Haselkorn & Thibaut, P.A. at 1-888-628-5590, or visit the law firm's website at InvestmentFraudLawyers.com.

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