

# Investor Lawsuits Against Northstar Financial Services (Bermuda) Filed

*Investors of Northstar Financial Services (Bermuda) have filed claims with FINRA to recover losses.*

PALM BEACH, FL, USA, August 5, 2021 /EINPresswire.com/ -- According to Matthew Thibaut, Esq., a partner with Haselkorn & Thibaut, an investor law firm, several registered representatives of Truist Investment Services (TIS) allegedly sold Northstar Financial Services (Bermuda) investment



Northstar Bermuda Lawsuits

products to investor customers, and, in

several cases those transactions and were unsuitable. In the wake of the Northstar Financial Services company going into liquidation, investor losses are mounting and the investment recommendations may be (at best) negligent for some investors. Owner Greg Lindberg, now behind bars, is suspected of having passed investor funds on to his other business interests.

At the end of last year, the company reported a deficit of over \$260M. Assets amounted to a meager \$8M. For some investors, the securities were being misrepresented as safe and secure investments and that has been proven to not be the case. One of the financial advisors or stockbrokers allegedly making potentially unsuitable recommendations of Northstar Financial Services (Bermuda) to investors is Coral Gables, Florida-based Stephen Berrocal ([FINRA](#) CRD#: 3071400). Damages of \$500K have been sought by at least one former investor.

Investors are encouraged to contact Haselkorn and Thibaut, P.A. directly to request a free case evaluation and review at 1-800-856-3352 or [visit their website InvestmentFraudLawyers.com](http://InvestmentFraudLawyers.com).

Investor complaints involving Northstar Bermuda are currently being investigated by Haselkorn & Thibaut, P.A. The national investor rights law firm has been investigating the nature of the investments, the losses incurred by investors, and the potential for filing private, non-public confidential arbitration claims through FINRA (Financial Industry Regulatory Authority) against Truist Investment Services and other broker-dealer firms that were selling Northstar Financial Services (Bermuda) to their clients.

Financial Advisor Stephen Berrocal

There are multiple customer disputes noted on the FINRA BrokerCheck record of Stephen Berrocal, several alleging unsuitable recommendations of investments. The three more recent claims are noted below:

- September 2020 – FINRA arbitration claim for \$500K that appears related to Northstar Financial Services.
- March 2021 – \$626K sought in damages allegedly on account of unsuitable investment recommendations.
- April 2021 – \$430K sought in damages based on allegations of unsuitability.

Berrocal has been a registered representative of SunTrust Investment Services (a predecessor entity to Truist Financial Services), Wells Fargo Advisors, J.P. Morgan Securities, A.G. Edwards and Sons, Chase Investment Services Corp., and Sterling Financial Investment Group, prior to his current employment with Truist Investment Services.

#### Northstar Financial Services Bermuda Lawsuits and Claims

The expectation for investors is that they are unlikely to receive any significant amount of recovery of their investment directly from Northstar Financial Services (Bermuda). The most promising path for many investors seems to be to file a potential FINRA arbitration claim, with the help of experienced investment fraud attorneys.

Haselkorn & Thibaut, P.A. represents investors (both US-based and international) in FINRA arbitration claims against US-registered broker-dealer firms, including (but not limited to Truist Financial Services) whether for Northstar Financial Services (Bermuda) investments or other problematic investments.

Raymond James, Bankoh Investment Services, Unionbanc Investment Services, and J.P. Morgan Securities are some of the other US-registered brokerage firms against whom Haselkorn & Thibaut is also investigating potential Northstar Financial Services (Bermuda) related claims on behalf of their investor clients. Investors are encouraged to contact Haselkorn and Thibaut, P.A. directly to request a free case consultation at 1-800-856-3352.

The sole purpose of this release is to investigate the manner in which FINRA registered broker-dealer firms and financial advisors recommended, sold, supervised transactions related to Northstar Financial Services (Bermuda) and similar investment products that were approved for sale by broker-dealers to investor clients, and how the products were represented to individual investors, as well as the sales practice and supervision related to these transactions or

investment strategies. If you have any knowledge or experience with these matters, please contact Haselkorn & Thibaut, P.A. at 1-800-856-3352, or visit the law firm's website.

About Haselkorn & Thibaut, P.A.

Haselkorn & Thibaut, P.A. is a law firm that has significant experience handling large and complex investment fraud matters including FINRA arbitration claims nationwide. The law firm has offices in Palm Beach, Florida, on Park Avenue in New York as well as additional locations in Phoenix, Arizona, Houston, Texas, and Cary, North Carolina. The attorneys have over 50 years of legal experience.

They represent both individual and institutional investors seeking to aggressively pursue their claims and maximize their recovery of investment losses. As former securities industry defense attorneys, several Haselkorn & Thibaut, P.A. attorneys have large law firm experience and they have moved from the defense side to YOUR side and they are available to assist you today. Call for your free consultation today at 1-800-856-3352 or [visit our website](#).

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