

# Retired Engineer Files Six-Figure Arbitration Claim Against International Asset Advisory for Recommending GWG L Bonds

*Iorio Altamirano LLP, a securities arbitration law firm, filed the arbitration complaint with FINRA.*

NEW YORK, NEW YORK, UNITED STATES OF AMERICA, July 13, 2022 /EINPresswire.com/ -- Iorio



Our law firm continues to encourage all GWG L Bonds to contact us to review their legal rights. All consultations are free, confidential, privileged, and without obligation. "

*Jorge Altamirano*

Altamirano LLP has filed a FINRA arbitration claim against International Asset Advisory, LLC ("International Asset Advisory"). The claim alleges that Alabama-based broker Damian Bell recommended that a 64-year-old retired engineer invest approximately 20 – 25% of his entire liquid net worth into speculative, high-risk, illiquid, and unrated L Bonds issued by GWG Holdings, Inc. ("GWG Holdings"), despite the retiree's desire for safe and secure income.

Iorio Altamirano LLP encourages all investors who purchased GWG L Bonds from International Asset Advisory

to [contact](#) the firm to review their legal rights. Investors will receive a free case evaluation. To set up an evaluation, email securities arbitration attorneys August Iorio at [august@ia-law.com](mailto:august@ia-law.com) or Jorge Altamirano at [jorge@ia-law.com](mailto:jorge@ia-law.com). Alternatively, call the firm toll-free at (855) 430-4010.

The complaint filed on behalf of the 64-year-old investor alleged that the speculative, illiquid, high-risk, and unrated GWG L Bonds were unsuitable for the retiree and that the International Asset Advisory failed to meet its standard of care to match him with appropriate and suitable investments.

The complaint also alleges that Mr. Bell and International Asset Advisory materially misrepresented and omitted material risks and features of the GWG L Bonds, including that they failed to notify their customer that in the fourteen months before the recommendation to purchase the security, the company that issued the bonds, GWG Holdings, had materially reoriented its business model. The claim also alleges that Mr. Bell and International Asset Advisory failed to conduct reasonable due diligence about GWG Holdings and its L Bonds and, as a result, did not understand key risks associated with GWG Holdings and the GWG L Bonds. The

case number is FINRA Case No. 22-01145.

GWG Holdings filed for Chapter 11 bankruptcy protection on April 20, 2022. Many GWG L Bond investors are skeptical that they will receive any significant portion of their principal back.

Iorio Altamirano LLP ([gwglawyer.com](http://gwglawyer.com)), a law firm that represents retail investors, is representing many retired and senior investors against brokerage firms across the country to recover investment losses and damages sustained by those firm's recommendations to invest in GWG L Bonds. Based on the law firm's investigation, there appears to have been widespread negligence and misconduct by many brokers and broker-dealers across the country.

Brokerage firms like International Asset Advisory are required to make investment recommendations that are suitable and in the best interest of their customers. Brokerage firms and financial advisors must also disclose all material facts and risks of a security when making a recommendation. Firms and brokers must also conduct reasonable due diligence on products they offer before recommending them to any clients. When a firm or advisor fails to meet these standards of conduct, they can be held liable for damages.

Iorio Altamirano LLP has recently [published](#) the initial findings of its comprehensive investigation into GWG Holdings and continues to urge individuals who purchased L Bonds issued by GWG Holdings, Inc. to contact the firm for a free and confidential consultation.

**What Investors Can Do:** GWG L Bond investors should contact securities arbitration law firm Iorio Altamirano LLP to review their legal options. The firm will review the terms of investors' GWG L Bond investments at no cost. Customers may be entitled to compensation without paying any out-of-pocket fees or costs through a contingency fee arrangement with securities arbitration law firm Iorio Altamirano LLP. To set up an evaluation, email securities arbitration attorneys August Iorio at [august@ia-law.com](mailto:august@ia-law.com) or Jorge Altamirano at [jorge@ia-law.com](mailto:jorge@ia-law.com). Alternatively, call the firm toll-free at (855) 430-4010.

About Iorio Altamirano LLP:



Iorio Altamirano LLP is a national securities litigation law firm based in New York, NY. The law firm pursues FINRA arbitration claims nationwide on behalf of investors to recover financial losses arising out of wrongful conduct by financial advisors and brokerage firms.

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