

Widow Who Hired Money Concepts Capital Suffers \$250k in Losses in GPB and Franklin BSP Realty Trust

KlaymanToskes Files FINRA Arbitration Claim to Recover Investor Losses

PHILADELPHIA, PA, US, August 18, 2022 /EINPresswire.com/ -- [KlaymanToskes](#) ("KT") recently filed a \$250k FINRA claim (Case No. 22-01645) against Money Concepts Capital Corporation ("Money Concepts"). After receiving life insurance proceeds following the untimely death of her 51-year-old husband, the investor's college friend and financial advisor, Christopher Keelin, recommended unsuitable [alternative investments](#) in GPB Capital and Franklin BSP Realty Trust (f/k/a/ Benefit Street Partners Realty Trust).

Money Concepts Paid \$75,000 To Another Christopher Keelin Customer

According to securities attorney Lawrence L. Klayman, "This is not the first time that financial advisor Christopher Keelin was involved in recommending GPB which ultimately led to investor losses. [In another arbitration case filed with FINRA](#), Keelin allegedly used the proceeds of an investor's home equity loan to invest in GPB Automotive with the promise of an 8% return. This transaction was patently unsuitable and not in the best interest of the customer. Money Concepts clearly recognized this and paid the investor \$75,000."

In the current claim, Money Concepts and Keelin assured the investor that they would provide a guaranteed rate of return that would protect her through retirement. They told the investor that they would purchase conservative, low-risk, quality income-producing investments. Instead, Money Concepts and Keelin recommended unsuitable, high-risk, speculative investments and failed to conduct proper due diligence.

Furthermore, Money Concepts and Keelin failed to warn the unsophisticated investor that these alternative investments did not trade on the open market, and were illiquid. In other words, it would be nearly impossible to sell them.

Do you need help recovering your losses in GPB or Franklin BSP Realty Trust?

Unfortunately, many investors have experienced significant losses after investing in securities products that weren't explained to them or that they didn't understand. If this is your situation and you have experienced losses in excess of \$75,000, you are encouraged to contact Lawrence

L. Klayman, Esq. at 1 (888) 997-9956.

About KlaymanToskes

KlaymanToskes is a leading national securities law firm which practices exclusively in the field of securities arbitration and litigation, on behalf of retail and institutional investors throughout the world in large and complex securities matters. The firm represents all investors who have lost money due to financial fraud or mismanagement. KlaymanToskes has office locations in California, Florida, New York, and Puerto Rico.

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