



Life Savings Lost at Advice of Shirley Wong and Ni Advisors

KlaymanToskes Files GWG L Bond Lawsuit for Investor Seeking Recovery

SAN FRANCISCO, CA, US, October 4, 2022 /EINPresswire.com/ -- National securities law firm KlaymanToskes is representing the latest investor to file a lawsuit (FINRA Case No. 22-02009) against Ni Advisors and [Shirley Ank Wong](#). The investor, who is nearing retirement, has lost the majority of her life savings after purchasing a GWG Holdings, Inc. (OTCMKTS: GWGHQ) L Bond at Wong's advice.

According to the claim, the investor has been employed as a hairstylist for 19 years and relied on her job and investments to meet her financial needs. The investor, making only \$26,000 a year, worked hard to save for retirement and sought the advice of a reliable financial advisor to help her prepare. The investor was referred to Ni Advisors where she told Wong that she was looking to invest \$100,000 into a safe, fixed income investment. With one year of high school education and little understanding of the financial world, the investor relied fully upon the representations made by Wong.

Wong and Ni Advisors recommended that the investor purchase a GWG L Bond. They represented the [GWG L Bonds](#) as safe, incoming-producing investments. The L Bonds are actually high-risk, illiquid alternative investments.

Securities attorney [Lawrence L. Klayman, Esq.](#) explains, "Brokerage firms and their advisors are required to make recommendations in the best interests of their clients. GWGH's June 3, 2020 prospectus states that L Bonds were only suitable for investors with "substantial financial resources". Ni Advisors and Wong were aware of our client's financial situation and still recommended a high-risk, illiquid investment. Clearly, they did not consider our client's interests so they are being held liable in a FINRA arbitration claim."

Customers of full-service financial advisors such as Shirley Wong and Ni Advisors with losses in excess of \$75,000, and those who have information relating to the manner in which their accounts were handled, are encouraged to contact Lawrence L. Klayman, Esq. at 1 (888) 997-9956 or lklayman@klaymantoskes.com.

About Us

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 has recovered more than \$245 million for investors in FINRA arbitrations and over \$350 million in other securities litigation matters for its clients. KlaymanToskes has office locations in California, Florida, New York, and Puerto Rico.

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