

Predictive AI Algorithm Identifies Wells Fargo Brokers Who are Likely to be Involved in Investor Disputes

Over 1 Million Individual Records Were Analyzed by the Law Firm's Predictive Artificial Intelligence Algorithm

NEW YORK, USA, January 19, 2023 /EINPresswire.com/ -- [MDF Law](#), a New York city based law firm, announces the publication of a report on brokers and investment advisors associated with

[Wells Fargo](#) who have significant disclosure histories. The report was compiled using a predictive artificial intelligence algorithm that analyzed more than 1 million records in [FINRA's](#) database. It is divided into three sections: (1) brokers who are currently associated with Wells Fargo and have significant disclosure histories; (2) brokers who were terminated or departed Wells Fargo during calendar year 2022 with significant disclosure histories; and (3) brokers who were hired during calendar year 2022 by Wells Fargo despite having significant disclosure histories.

“

We are developing a predictive artificial intelligence algorithm to identify financial professionals that are statistically more likely to be involved in future customer disputes.”

Marc D. Fitapelli, Esq.

FINRA is a self-regulating organization that is responsible

for regulating licensed broker-dealers. It maintains a database of over 1 million current and former members and publishes portions of that database on its BrokerCheck website. The purpose of BrokerCheck is to provide the investing public with valuable information about financial professionals. For example, brokers and investment advisers are required to disclose all customer complaints, judgments and liens, personal bankruptcies as well as actions by securities regulators.

To compile its report, MDF Law used a predictive artificial intelligence algorithm to analyze the securities licenses of over 1 million current and former individuals licensed with FINRA. The firm's goal is to help predict future misconduct by identifying individuals who are statistically more likely to be involved in a customer dispute. The individuals identified in the report were selected based on several factors, including, but not limited to: (1) the type and frequency of disclosures; (2) the number of years the individual is licensed with FINRA; (3) the number of individual state licenses the individual holds; and (4) the frequency of disclosures at the same branch location.

In most instances, the individuals identified by the AI algorithm have multiple customer complaints, including settlements. In other instances, the report identified individuals who were discharged or departed Wells Fargo after allegations of wrongdoing. The financial professionals identified by the report are statistically more likely than their cohorts to be involved in a customer dispute. Similar conclusions have been made by other professions based on similar analytics. See "How Widespread and Predictable is Stock Broker Misconduct?" by Craig McCann (2016).

MDF Law's report was gathered using publicly available data that can be accessed through FINRA's BrokerCheck tool. The report analyzed data as of January 3, 2023. The contents of this press release and the report are subject to BrokerCheck's terms and conditions as well as the MDF Law's disclaimer. The report is intended to be educational in nature and is designed to educate the investing public as well as state securities regulators.

The report and this press release are being provided "as is" and without any warranties. All errors in the report or this press release, should be promptly reported to MDF Law by emailing info@mdf-law.com.

ATTORNEY ADVERTISING

PRIOR RESULTS DO NOT GUARANTEE A SIMILAR OUTCOME

MDF Law PLLC
28 Liberty Street, 30th Floor
New York, New York 10005

Marc Fitapelli
MDF Law
+1 212-203-9300
[email us here](#)



Marc D. Fitapelli, Esq.

This press release can be viewed online at: <https://www.einpresswire.com/article/612050353>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

