

# KlaymanToskes Seeks Up to \$10 Million Recovery on Behalf of UBS Financial Services Customer

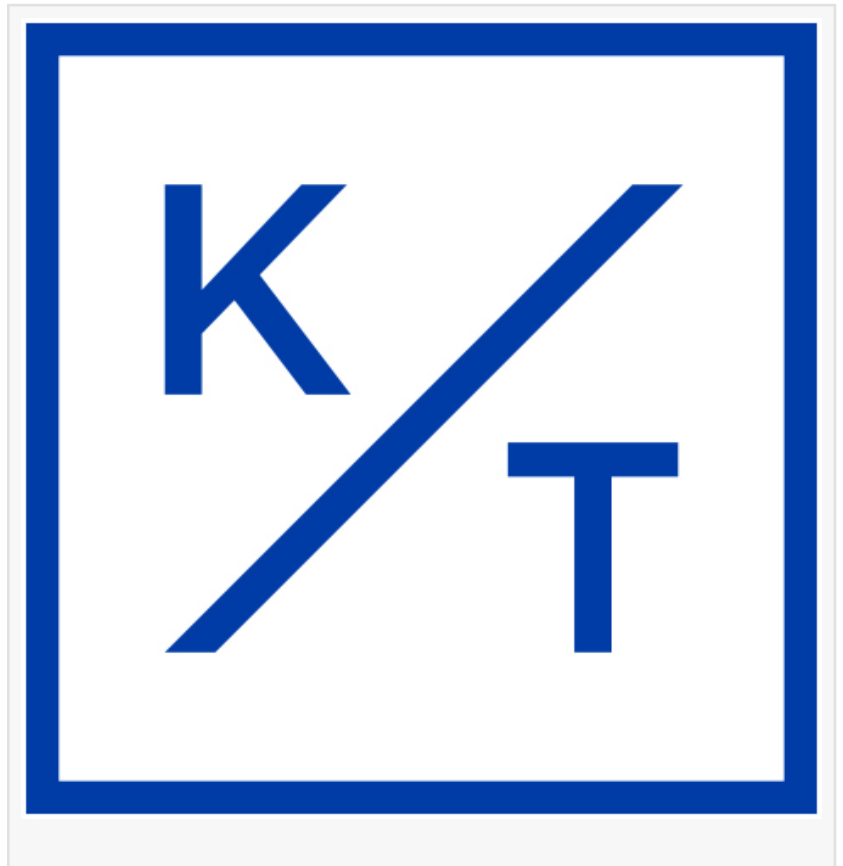
*Investment Losses at UBS Financial Services? Contact KlaymanToskes*

NEW YORK, NY, USA, December 4, 2023 /EINPresswire.com/ -- National investment loss attorneys [KlaymanToskes](#) encourages investors that suffered losses at UBS Financial Services' Miami, FL branch to contact the firm immediately at 888-997-9956.

KlaymanToskes reports the firm has filed a FINRA arbitration claim (no. 23-03268) against UBS Financial Services on the behalf of a couple who are seeking to recover up to \$10,000,000 in investment losses, in connection with being recommended to invest in an unsuitable municipal bond portfolio by UBS Financial Services.

Further, the claim alleges that UBS advised the clients to invest their tax funds, and instead employ a \$6 million line of credit with securities as collateral in order to cover their tax payment. UBS represented to the customers that when the loan matured, they could sell the bonds and pay off the loan.

The customers were led to believe that UBS' strategy would provide an overall net gain, as the yield from the bonds exceeded the interest charges on the line of credit. However, with the rise of interest rates in 2022, the bonds, which had longer maturities, exposed the investors to significant interest rate risk. KlaymanToskes' investigation found that the customers' portfolio should have been properly laddered with shorter-term bonds, in consideration of the taxes owed by the customers.



According to the claim, UBS also engaged in reverse [churning](#), a securities violation that occurs when a client is charged advisory services, and there is little to no activity in the account to justify the fee. The customers allegedly paid advisory fees of over \$290,000, yet UBS only made one purchase in two years. In addition, UBS allegedly had the customers open Strategic Advisor accounts, which are also fee based accounts, and charged quarterly management fees when the accounts were invested in mutual funds.

Investors who suffered losses with UBS Financial Services at the Miami, FL branch or any other branch are encouraged to contact attorney [Lawrence L. Klayman](#), Esq. immediately at (888) 997-9956 or [lawrence@klaymantoskes.com](mailto:lawrence@klaymantoskes.com) for a free and confidential consultation to discuss legal options. We do not collect attorney's fees unless we are able to obtain a financial recovery for you.

### About KlaymanToskes

KlaymanToskes is a leading national securities law firm which practices exclusively in the field of securities arbitration on behalf of retail and institutional investors throughout the world in large and complex securities matters. The firm has recovered over \$250 million in FINRA arbitrations and over \$350 million in other securities litigation matters. KlaymanToskes has office locations in California, Florida, New York, and Puerto Rico.

### Contact

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