

GWG Holding News: Centaurus Financial Investigated By Haselkorn & Thibaut For Sale of GWG Investments

GWG Investors may be able to recover losses with national investment fraud lawyers.

NYC, NY, USA, April 10, 2024
/EINPresswire.com/ -- National investment fraud law firm Haselkorn & Thibaut, P.A. is investigating potential claims against Centaurus Financial, Inc. and its financial advisors for improperly recommending and selling high-risk [GWG Holdings investments](#) to customers, including GWG L-Bonds.

The firm has filed claims in FINRA arbitration on behalf of investors who suffered losses from their GWG investments sold by Centaurus Financial (including, but not limited to: FINRA Case No. 23-03209).

On April 20, 2022, GWG Holdings, Inc. filed for Chapter 11 bankruptcy protection in the United States Bankruptcy Court for the Southern District of Texas. The company's bankruptcy filing listed total liabilities of around \$2.1 billion and has left many investors holding virtually worthless GWG L- Bonds, preferred stock, and other investments.

GWG Holdings was in the business of purchasing life insurance policies from individuals and then packaging and securitizing those policies for sale to investors as bonds and other investment products. However, the company's business model proved unsustainable, leading to its bankruptcy filing earlier this year.

Many investors were sold GWG L Bonds and other GWG investments by financial advisors at brokerage firms like Centaurus Financial. These investments were sometimes marketed as safe, income-producing products suitable for conservative investors seeking steady returns. But in reality, the GWG investments carried substantial risks that may not have been fully or properly disclosed or explained to investors.



GWG Holdings Inc

"Based on the investor complaints we've received, it appears some Centaurus financial advisors misrepresented the true nature and risks of the GWG investments they were selling," said Matthew Thibaut, Esq., a partner at Haselkorn & Thibaut. "Many investors had little understanding of how speculative and illiquid these products really were."

Haselkorn & Thibaut has established a GWG investor hotline at 1-888-784-3315 for investors to receive a free, no-obligation case evaluation regarding their potential claims against Centaurus Financial and other brokerage firms that improperly sold them GWG investments.

The law firm is investigating additional potential claims in FINRA arbitration on behalf of investors who suffered losses from their GWG investments sold by Centaurus Financial advisors and other brokerage firms. FINRA arbitration allows investors to recover their losses from the brokerage firms and financial advisors who recommended unsuitable investments, or if the material risks related to such investments were not properly disclosed in advance.

"Financial advisors have a duty to understand the products they are recommending and to ensure those investments are suitable for their clients' individual investment objectives and risk tolerances," said Attorney Thibaut. "When they fail to uphold those duties, investors can seek to recover their losses through the FINRA arbitration process."

Haselkorn & Thibaut has over 50 years of experience representing investors nationwide in investment fraud cases and securities arbitration claims. The firm has an established track record of helping investors recover losses caused by broker misconduct, unsuitable investment recommendations, misrepresentations, and other violations of securities rules and regulations.

Investors who purchased GWG L Bonds, preferred stock, or other GWG investments through Centaurus Financial or any other brokerage firm are encouraged to [contact Haselkorn & Thibaut, P.A.](#) for a free consultation by calling the firm's GWG investor hotline at 1-888-784-3315.

About Haselkorn & Thibaut, P.A.

The sole purpose of this press release is to investigate how various firms including FINRA broker-dealer firms and Registered Investment Advisory firms have researched, marketed, sold, and supervised GWG securities investments to investor clients, or how they advised, recommended and implemented such investment strategies that included these or similar investment products.

Haselkorn & Thibaut, P.A. is a national law firm based in Florida that represents both individual and institutional investors seeking to recover investment losses caused by misconduct. With a dedicated practice focused exclusively on investment loss recovery, the firm's attorneys have over 50 years of combined experience representing investors nationwide in securities arbitration and litigation matters to recover investment losses. Visit their [website](#) for more information.

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