

Important Notice to Western International Securities Customers Who Bought GWG L Bonds

Important Notice to Western International Securities Customers Who Purchased GWG L Bonds After Western International Agrees to Settle Lawsuit with the SEC

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GWG L Bond investors should contact our law firm to learn why dozens of GWG investors have decided to trust us with their cases.”

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arbitration law firm Iorio Altamirano LLP, which has helped GWG L Bond investors recover over \$2.3 million in losses, continues investigating Western International Securities, Inc. (“Western International”) after the brokerage firm agreed to settle an ongoing lawsuit filed by the United States Securities and Exchange Commission (Securities and Exchange Commission v. Western International Securities, et al., 22-cv-04119).

The SEC’s lawsuit alleged that the brokerage firm and several of its representatives violated Regulation Best Interest by failing to perform due diligence regarding the inherent risks associated with L Bonds issued by GWG Holdings, Inc. and recommending the L Bonds to its customers.

The proposed settlement, which will not return money to nearly all of Western International’s customers, is subject to court approval.

The law firm’s [investigation](#) concerns Western International’s sale of high-risk and speculative GWG L Bonds to retail investors. According to court records, Western International received at least \$3 million in commissions from GWG Holdings for selling L Bonds to retail investors between April 2018 and April 2022.

Iorio Altamirano LLP continues to believe that filing individual FINRA arbitration claims is the best way for GWG L Bond investors to obtain any meaningful recovery of their losses.

The law firm urges all customers of Western International Securities who suffered investment losses in GWG L Bonds to [contact](#) the firm immediately at 855-430-4010.

Earlier this year, Iorio Altamirano LLP and its experienced GWG L Bond lawyers filed a large six-figure FINRA arbitration claim against Western International (FINRA Case No. 24-00864). The claim alleges that Western International and its broker Harrison Chi Chang unsuitably recommended that a 51-year-old woman from China who lost her job in tourism during the global COVID-19 pandemic, invest a significant portion of her irreplaceable financial assets into speculative, high-risk, illiquid, and unrated L Bonds issued by GWG Holdings, Inc. (“GWG Holdings”).

GWG Holdings filed for Chapter 11 bankruptcy on April 20, 2022 (4:2022-bk-90032). Many GWG L Bond investors are skeptical that they will receive any significant portion of their principal back.

Iorio Altamirano LLP represents dozens of GWG L Bond investors across the country and encourages investors who are taking a “wait and see approach” to act now. In light of recent developments in the GWG bankruptcy liquidation and numerous [FINRA Arbitration wins](#) for GWG L Bond investors, there is no reason for anyone with meritorious claims to wait to initiate a FINRA arbitration proceeding.

Iorio Altamirano LLP was at the forefront of the investigation into the GWG L Bonds starting in late 2021. Based on the law firm’s investigation, brokerage firms that sold the GWG L Bonds appear to have performed insufficient and inadequate due diligence and training, leading to widespread negligence and misconduct connected with the sale of the GWG L Bonds. Many broker-dealers also failed to understand the risks involving GWG Holdings, Inc. and the GWG L Bonds and failed to supervise their brokers and agents. This harmed investors and caused them irreplaceable losses.

What Investors Can Do: GWG L Bond investors should contact securities arbitration law firm Iorio Altamirano LLP to review their legal options. The firm will review the terms of investors’ GWG L Bond investments at no cost. Customers may be entitled to compensation without paying any out-of-pocket fees or costs through a contingency fee arrangement with securities arbitration law firm Iorio Altamirano LLP. To set up an evaluation, email securities arbitration attorneys



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