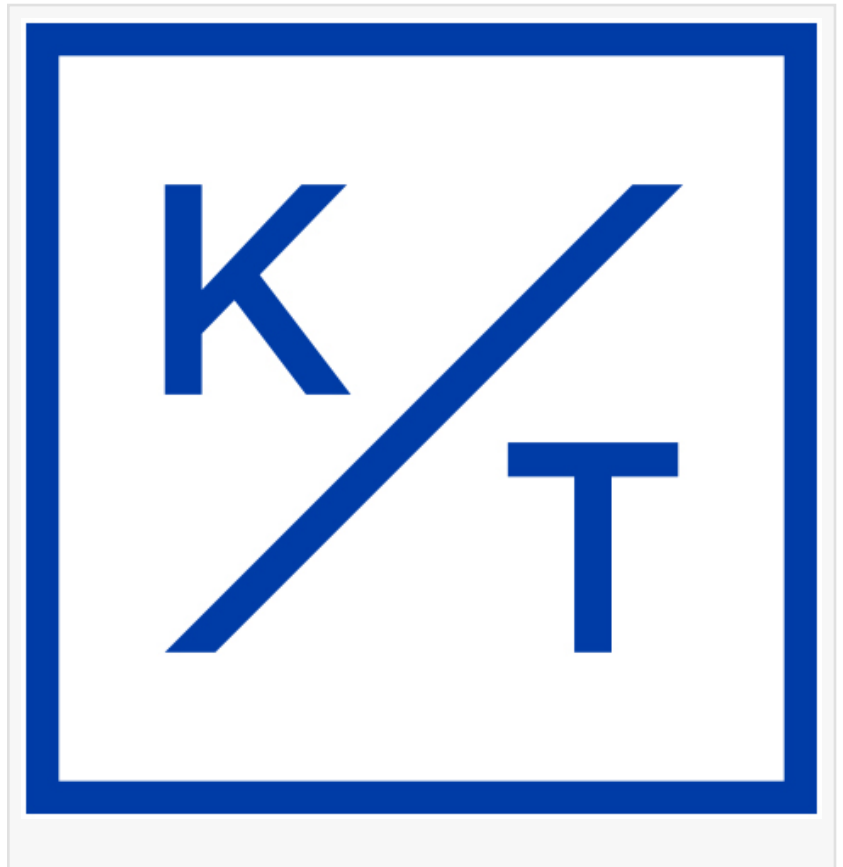


# IMPORTANT NOTICE TO CUSTOMERS OF THOMAS HAMLIN AND SOMERSET SECURITIES WHO SUFFERED LOSSES IN ICAP INVESTMENTS

*iCap Investment Losses with Thomas Hamlin at Somerset Securities? Contact KlaymanToskes Immediately*

LOS ANGELES, CA, UNITED STATES, September 23, 2024 / EINPresswire.com/ -- National investment loss and securities lawyers KlaymanToskes issues an important notice to customers of Somerset Securities and financial advisor [Thomas Hamlin](#), after their recommendations to purchase [iCap investments](#) caused a group of investors to suffer \$650,000 in damages. The law firm urges all customers of Thomas Hamlin who suffered investment losses in iCap, or any other investments, to contact the firm immediately at 888-997-9956.



KlaymanToskes reports the firm has filed a [FINRA arbitration claim](#) (no. 24-01936) against Somerset Securities and financial advisor Thomas Hamlin, on the behalf of a group of investors who are seeking to recover \$650,000 in damages in connection with being recommended to invest in high-risk and speculative iCap investments.

According to the claim filed by KlaymanToskes, the investors sought low-risk, income-producing investments that would help plan for their retirement years. Instead, the iCap investments recommended to the customers by Hamlin and Somerset Securities were high-risk, illiquid private placements.

KlaymanToskes' investigation found that Somerset and its representative failed to conduct reasonable due diligence into iCap's investment offering, misrepresented the investment and failed to fully disclose that the investment was speculative, illiquid and high risk.

iCap reportedly raised over \$245 million from investors through independent broker-dealers such as Somerset Securities. In 2023, iCap halted monthly interest payments and filed for Chapter 11 bankruptcy, leaving investors unable to access their principal or promised returns.

Following iCap's filing for bankruptcy, recent allegations by iCap's third-party restructuring company, Paladin, suggests that iCap may have operated a Ponzi scheme, funneling investor funds to reimburse previous investors.

KlaymanToskes believes investment firms and financial advisors may have misrepresented the risk-factors related to investments in iCap, in addition to failing to conduct due diligence on iCap's investment offerings, leading to unsuitable recommendations. iCap investors may be entitled to a financial recovery through the filing of a FINRA arbitration claim.

Current and former customers of Thomas Hamlin and/or any other financial advisor who suffered investment losses in iCap investments are encouraged to contact attorney Steven D. Toskes, Esq. at (888) 997-9956 or by email at [investigations@klaymantoskes.com](mailto:investigations@klaymantoskes.com) in furtherance of our investigation.

## About KlaymanToskes

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 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

Steven D. Toskes, Esq.

KlaymanToskes, P.A.

+1 888-997-9956

[investigations@klaymantoskes.com](mailto:investigations@klaymantoskes.com)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/745777136>

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.

