

IMPORTANT NOTICE TO CUSTOMERS OF ROBERT VANCE/MOLONEY SECURITIES WHO PURCHASED GWG L BONDS

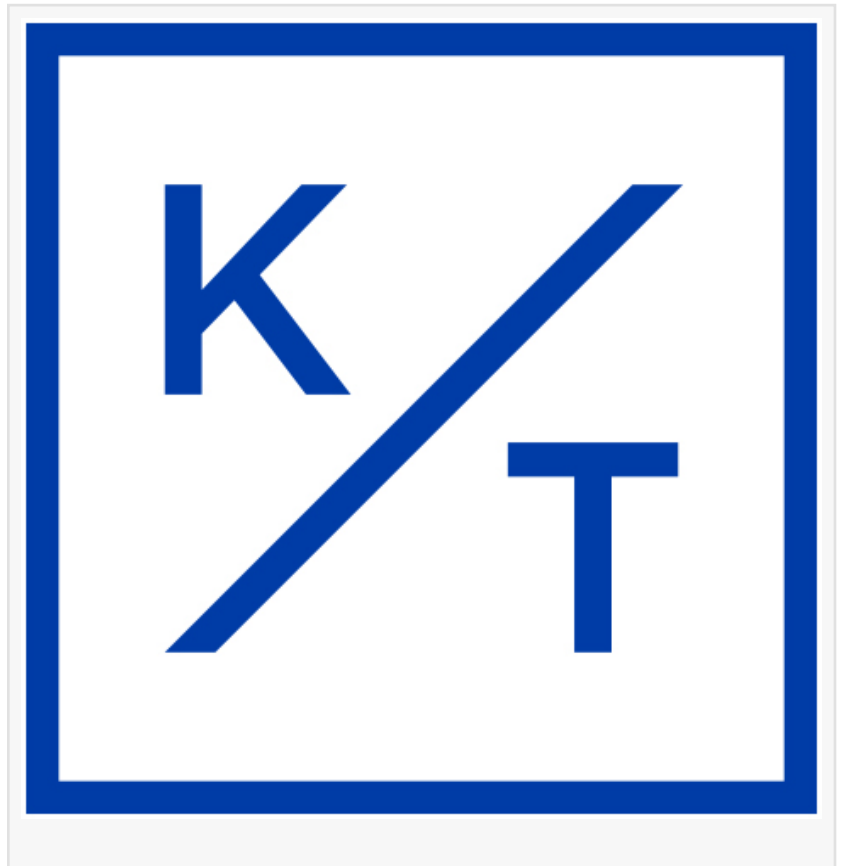
If You Suffered Losses With Moloney Securities/Financial Advisor Robert Vance, Please Contact the Law Firm of KlaymanToskes

LOS ANGELES, CA, UNITED STATES, January 17, 2025 /EINPresswire.com/ -- National investment loss and securities attorneys [KlaymanToskes](#) continues investigating Moloney Securities and financial advisor [Robert Vance](#) after their recommendations of [GWG L Bonds](#) caused a retired couple to suffer \$500,000 in damages. The law firm urges all customers of Robert Vance and Moloney Securities who suffered losses in GWG L Bonds to contact the firm immediately at 888-997-9956.

KlaymanToskes reports that the firm has filed a FINRA arbitration claim (Case no. 24-00556) against Moloney Securities and financial advisor Robert "Bob" Vance (CRD# 1887560) on the behalf of two retired investors who are seeking to recover damages of \$500,000 due to being overconcentrated in unsuitable and high-risk GWG L Bond investments.

According to the claim filed by KlaymanToskes, Robert Vance and Moloney Securities recommended that the couple invest nearly 50% of their liquid net worth in GWG L Bonds, which were falsely represented as safe, income-producing investments. The couple, as unsophisticated investors seeking to preserve their retirement savings, relied on Vance's recommendations, unaware of the significant risks, illiquidity, and lack of principal protection inherent to the GWG L Bonds.

KlaymanToskes' investigation revealed that Moloney Securities and Robert Vance failed to



identify and investigate multiple red flags surrounding GWG Holdings and its L Bonds. Despite public concerns over GWG's financial health, Vance continued to recommend additional investments in GWG to the customers as late as December 2021—just one month before GWG defaulted on payments. In April 2022, GWG filed for Chapter 11 bankruptcy, leaving the investors unable to access their principal investments.

The claim further alleges that Vance and Moloney Securities violated their fiduciary duties to the customers by failing to follow Moloney's own policy and procedures, which limit the percentage of a client's liquid net worth that can be allocated to high-risk Alternative Investments, such as GWG L Bonds. According to FINRA BrokerCheck, Vance has 19 customer complaints disclosed, and a pending SEC investigation for potential violations of the SEC's Best Interest Rule (Reg BI).

Customers of Robert Vance, Moloney Securities, and/or any other financial advisor who suffered investment losses are encouraged to contact attorney Steven D. Toskes, Esq. at (888) 997-9956 or by email at 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

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