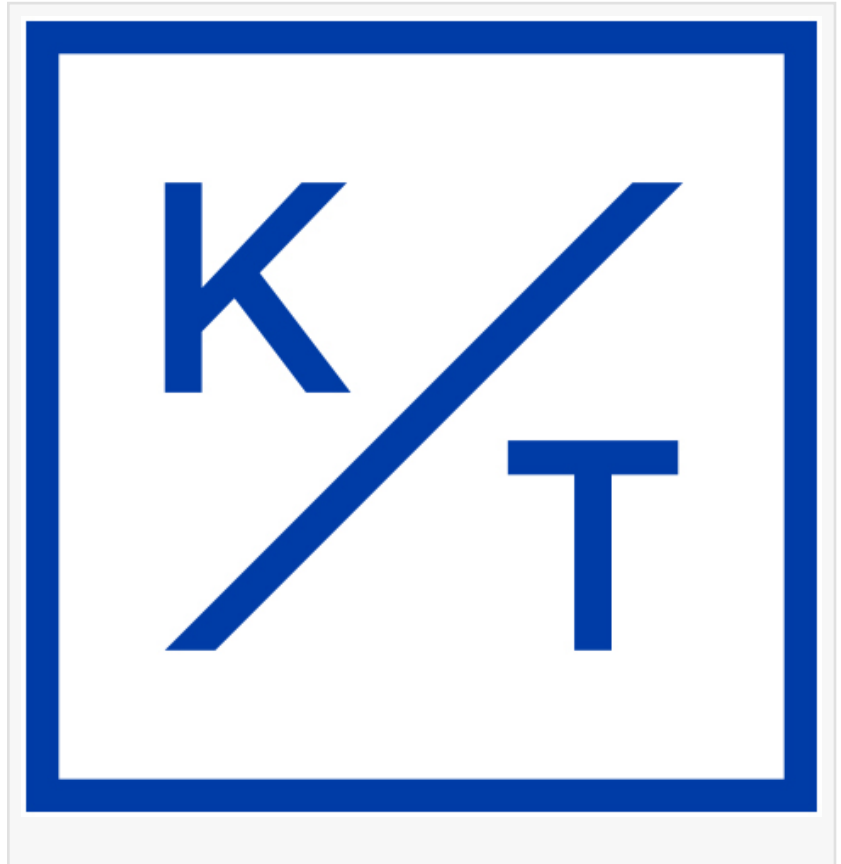


IMPORTANT NOTICE TO CUSTOMERS OF XIAO-MEI CHEN AND NYLIFE SECURITIES WHO SUFFERED INVESTMENT LOSSES

If You Suffered Losses With Financial Advisor Xiao-Mei Chen at NYLife Securities, Please Contact the Law Firm of KlaymanToskes

ATLANTA, GA, UNITED STATES, June 3, 2025 /EINPresswire.com/ -- National investment loss and securities law firm [KlaymanToskes](#) issues an important notice to customers of broker [Xiao-Mei Chen](#), NYLife Securities LLC, and New York Life Insurance Company, after their recommendations of unsuitable life insurance policies and annuity investments caused an investor to suffer over \$5,000,000 in damages. The law firm urges all customers of Xiao-Mei Chen, NYLife Securities, and New York Life who suffered investment losses to contact the firm immediately at 888-997-9956.



KlaymanToskes reports the law firm has filed a FINRA arbitration claim (Case No. 25-00795) against NYLife Securities LLC and New York Life Insurance Company on behalf of a Chinese-American investor who was sold 17 life insurance policies and multiple annuities resulting in over \$5,000,000 in damages. The investments were recommended by financial advisor Xiao-Mei Chen (CRD# 4062457), despite being allegedly unsuitable for the investor's financial needs, risk tolerance, and financial objectives.

According to the claim filed by KlaymanToskes, the investor relied on her financial advisor Xiao-Mei Chen, who allegedly engaged in an aggressive and excessive sales strategy, recommending an astounding 17 life insurance policies, many of which were duplicative or unnecessary, and included an excessive death benefit of \$40 million. Additionally, the cumulative insurance

premiums far exceeded what was appropriate for the investor's financial profile.

The claim further alleges that NYLife Securities and New York Life failed to supervise Chen's conduct and allowed her to submit insurance applications with inflated income, assets, and financial representations. As a result, the investor was overconcentrated in illiquid insurance and annuity products that carried high commissions and surrender charges. Despite having limited investment knowledge, the investor was led to believe these were safe, income-producing strategies aligned with long-term goals. The customer suffered significant financial harm, including loss of liquidity, overinsurance, and loss of her retirement savings due to surrender charges and commissions.

Customers of Xiao-Mei Chen, NYLife Securities, or New York Life who believe they may have been misled into purchasing excessive or unsuitable insurance and annuity investments 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 \$600 million in Securities Litigation and FINRA Arbitration 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

This press release can be viewed online at: <https://www.einpresswire.com/article/818636816>

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.

© 1995-2025 Newsmatics Inc. All Right Reserved.