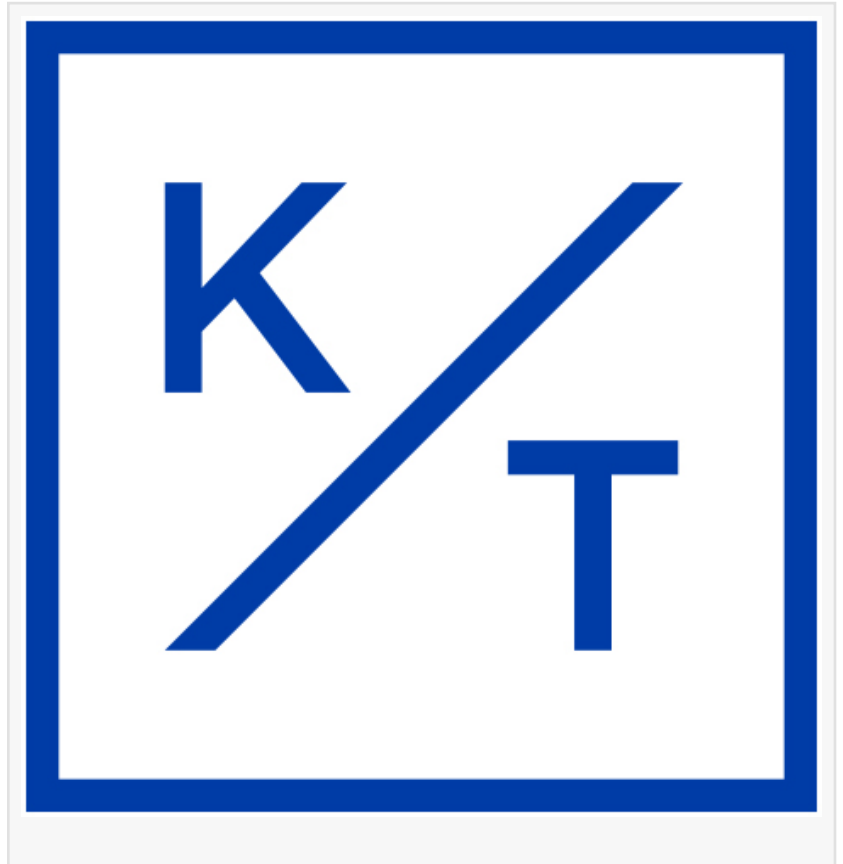


# IMPORTANT NOTICE TO PROFESSIONAL ATHLETES WHO WERE SOLD INSURANCE AS INVESTMENTS

*Did Your Financial Advisor Recommend Insurance as Investments, Causing You Losses? Please Contact KlaymanToskes Immediately*

NEW YORK, NY, UNITED STATES, June 24, 2025 /EINPresswire.com/ -- National investment loss and securities law firm [KlaymanToskes](#) has launched an investigation into financial advisors and wealth management firms that recommended life insurance products—such as whole life or indexed universal life (IUL)—as [investment strategies for professional athletes](#). The firm is reviewing whether these complex, high-cost insurance products were misrepresented as retirement or wealth-building solutions without properly disclosing the risks, fees, and long-term financial consequences. Professional athletes who experienced significant financial losses from variable annuities or insurance-based investments are urged to contact KlaymanToskes at 888-997-9956 for a free, confidential consultation to discuss potential recovery options.



Professional athletes who experienced significant financial losses from variable annuities or insurance-based investments are urged to contact KlaymanToskes at 888-997-9956 for a free, confidential consultation to discuss potential recovery options.

KlaymanToskes is currently representing investors in FINRA arbitration claims alleging that financial advisors misrepresented insurance products as safe, tax-free investment tools, while failing to disclose key risks including surrender charges, hidden commissions, policy lapse risks, and long-term funding obligations. In many instances, these strategies were funded through retirement accounts like IRAs or 401(k)s, resulting in substantial financial harm and missed investment opportunities.

The law firm has an established history of representing professional athletes in complex

investment loss cases, including those involving unsuitable investment recommendations, fraud, and mismanagement of finances by trusted advisors. Past cases include FINRA arbitration claims filed on behalf of NFL and NBA players and their families - some of which involve high-profile frauds linked to barred brokers such as [Darryl M. Cohen](#) (Case No. 23-00709), who was arrested and charged in connection with a \$13 million fraud scheme targeting professional athletes.

KlaymanToskes believes that many professional athletes were misled into purchasing “one-size-fits-all” strategies such as Infinite Banking or so-called “wealth insurance” without adequate consideration of their individual financial goals, variable income structures, or long-term liquidity needs. The firm’s investigation suggests that these recommendations may have violated FINRA’s suitability rules and Regulation Best Interest (Reg BI), which requires financial professionals to act in their clients’ best interests and fully disclose costs, conflicts of interest, and suitability concerns.

If you are a professional athlete who suffered financial losses due to being sold life insurance products as investments, contact attorney Steven D. Toskes at (888) 997-9956 or by email at [investigations@klaymantoskes.com](mailto:investigations@klaymantoskes.com) for a free and confidential consultation to discuss potential recovery options.

## 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, Omaha, and Puerto Rico.

## Disclaimer

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