

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Primo Bushati

Case Number: 20-01667

vs.

Respondent
Bankers Life Securities, Inc.

Hearing Site: Tampa, Florida

Awards are rendered by independent arbitrators who are chosen by the parties to issue final, binding decisions. FINRA makes available an arbitration forum—pursuant to rules approved by the SEC—but has no part in deciding the award.

Nature of the Dispute: Associated Person vs. Member

This case was administered under the Special Proceeding option for simplified cases.

REPRESENTATION OF PARTIES

For Claimant Primo Bushati (“Claimant”): Daniel D’Costa, Esq., D’Costa Law P.C., Hicksville, New York.

For Respondent Bankers Life Securities, Inc. (“Respondent”): Adam D. Cotter, Esq., S.K. Huffer & Associates, P.C., Carmel, Indiana.

CASE INFORMATION

Statement of Claim filed on or about: May 28, 2020.

Claimant signed the Submission Agreement: May 28, 2020.

Statement of Answer filed on or about: September 8, 2020.

Respondent signed the Submission Agreement: September 8, 2020.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim seeking expungement of customer dispute information from registration records maintained by the Central Registration Depository (“CRD”).

Unless specifically admitted in the Statement of Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses, but took no position on Claimant’s expungement request.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested expungement of Occurrence Numbers 2006857 and 2044288, an award of compensatory damages in the amount of \$1.00, and any and all other relief that the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent requested that Claimant take nothing against Respondent, that the case against Respondent be dismissed, and all other relief as the Arbitrator may deem just and equitable in the premises.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrator acknowledges having read the pleadings and other materials filed by the parties.

On January 14, 2021, Claimant advised that the customers in Occurrence Numbers 2006857 and 2044288 ("Customers") were served with the Statement of Claim and notice of the date and time of the expungement hearing ("Notices"). On February 12, 2021, Claimant filed copies of the USPS tracking information available online for the Notices.

The Arbitrator conducted a recorded, telephonic hearing on February 12, 2021, so the parties could present oral argument and evidence on Claimant's request for expungement.

Respondent participated in the expungement hearing and, as stated in the Statement of Answer, took no position on the request for expungement.

The Customers did not participate in the expungement hearing. The Arbitrator found that the Customers had notice of the expungement request and hearing.

The Arbitrator reviewed Claimant's BrokerCheck® Report. The Arbitrator noted that a prior arbitration panel or court did not previously rule on expungement of the same occurrences in the CRD.

The Arbitrator noted that the disputes related to Occurrence Numbers 2006857 and 2044288 were not settled and, therefore, there were no settlement documents to review.

In recommending expungement, the Arbitrator relied upon the following documentary or other evidence: Claimant's testimony and Claimant's and Respondent's Exhibits.

AWARD

After considering the pleadings, the testimony and evidence presented at the expungement hearing, and any post-hearing submissions, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. The Arbitrator recommends the expungement of all references to Occurrence Numbers 2006857 and 2044288 from registration records maintained by the CRD for Claimant Primo Bushati (CRD Number 6277823) with the understanding that, pursuant to Notice to Members 04-16, Claimant Primo Bushati must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

Unless specifically waived in writing by FINRA, parties seeking judicial confirmation of an arbitration award containing expungement relief must name FINRA as an additional party and serve FINRA with all appropriate documents.

Pursuant to Rule 13805 of the Code of Arbitration Procedure (“Code”), the Arbitrator has made the following Rule 2080 affirmative findings of fact:

The claim, allegation, or information is factually impossible or clearly erroneous; and

The claim, allegation, or information is false.

The Arbitrator has made the above Rule 2080 findings based on the following reasons:

With respect to Occurrence Number 2006857: In a letter dated October 31, 2018, the customer rescinded his October 21, 2018 complaint, indicating that he was “forced by another agent to send the complaint.” The customer reiterated his rescission of the complaint in correspondence dated August 2, 2019. Claimant testified that he never committed any of the wrongdoings alleged in the complaint and that the customer remains a client. The Arbitrator found Claimant’s testimony honest and credible. Claimant’s testimony, together with the exhibits and evidence admitted into the record, confirm that the customer’s allegations are clearly erroneous, factually impossible, and false.

With respect to Occurrence Number 2044288: In a hand-written note dated August 29, 2019, the customer rescinded her July 21, 2019 complaint, noting that, after reviewing the annuity policy, she then understood the annuity’s terms and wanted to keep the annuity. Claimant testified that he never committed any of the wrongdoings alleged in the customer’s complaint. The Arbitrator found Claimant’s testimony honest and credible. Claimant’s testimony, together with the exhibits and evidence admitted into the record, confirms that the customer’s allegations are clearly erroneous, factually impossible, and false.

2. Claimant’s claim for \$1.00 in compensatory damages is denied.
3. Any and all claims for relief not specifically addressed herein are denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

FINRA Dispute Resolution Services assessed a filing fee* for each claim:

Initial Claim Filing Fee	= \$	50.00
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**The filing fee is made up of a non-refundable and a refundable portion.*

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firms that employed the associated persons at the time of the events giving rise to the dispute. Accordingly, as a party, Respondent is assessed the following:

Member Surcharge Fee = \$ 150.00

Hearing Session Fees and Assessments

The Arbitrator has assessed hearing session fees for each session conducted. A session is any meeting between the parties and the Arbitrator, including a pre-hearing conference with the Arbitrator, which lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) pre-hearing sessions @ \$50.00/session		= \$	100.00
Pre-Hearing Conferences: October 1, 2020	1 session		
October 13, 2020	1 session		
One (1) hearing session on expungement request @ \$50.00/session		= \$	50.00
Hearing: February 12, 2021	1 session		
Total Hearing Session Fees		= \$	150.00

The Arbitrator has assessed the total hearing session fees to Claimant.

All balances are payable to FINRA Dispute Resolution Services and are due upon receipt.

ARBITRATOR

Brian G. Mooney

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Sole Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm that I am the individual described herein and who executed this instrument, which is my award.

Arbitrator's Signature

Brian G. Mooney

Brian G. Mooney
Sole Public Arbitrator

02/26/2021

Signature Date

Awards are rendered by independent arbitrators who are chosen by the parties to issue final, binding decisions. FINRA makes available an arbitration forum—pursuant to rules approved by the SEC—but has no part in deciding the award.

February 26, 2021

Date of Service (For FINRA Dispute Resolution Services use only)