

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Gurveer Singh Mann

Case Number: 21-02046

vs.

Respondent
Foresters Financial Services, Inc.

Hearing Site: Detroit, Michigan

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

REPRESENTATION OF PARTIES

For Claimant Gurveer Singh Mann (“Claimant”): Zachary Morse, Esq., HLBS Law, Westminster, Colorado.

For Respondent Foresters Financial Services, Inc. (“Respondent”): Laura A. Pizzitola, Esq., Bressler, Amery & Ross, P.C., Birmingham, Alabama.

CASE INFORMATION

Statement of Claim filed on or about: August 9, 2021.
Claimant signed the Submission Agreement: August 9, 2021.

Statement of Answer filed on or about: October 6, 2021.
Respondent signed the Submission Agreement: October 6, 2021.

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”).

In the Statement of Answer, Respondent took no position on Claimant’s expungement request in the Statement of Claim.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested expungement of Occurrence Number 1417501 from CRD registration records and any and all other relief that the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent did not request relief.

OTHER ISSUES CONSIDERED AND DECIDED

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

On October 14, 2021, the parties stipulated and agreed to an arbitration panel consisting of a single arbitrator pursuant to Rule 13401(c) of the Code of Arbitration Procedure (“Code”).

On January 12, 2022, Claimant filed a Death Record and Obituary for the customer in Occurrence Number 1417501 (“Customer”).

The Arbitrator conducted a recorded, telephonic hearing on March 2, 2022, 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 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 occurrence in the CRD.

The Arbitrator noted that the dispute related to Occurrence Number 1417501 was not settled and, therefore, there was no settlement documentation to review.

In recommending expungement, the Arbitrator relied upon the following documentary or other evidence: Claimant’s Statement of Claim, hearing exhibits, testimony, and Claimant’s counsel’s arguments.

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 Number 1417501 from registration records maintained by the CRD for Claimant Gurveer Singh Mann (CRD Number 4552860) with the understanding that, pursuant to Notice to Members 04-16, Claimant Gurveer Singh Mann 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, the Arbitrator has made the following Rule 2080 affirmative finding of fact:

The claim, allegation, or information is false.

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

The record showed that Claimant fully explained to the Customer, in person, on a number of occasions, the facts and circumstances regarding the Customer's purchase of the interest sensitive whole life insurance ("ISWL") policy at issue. The Customer agreed to submit and submitted to an insurance physical exam including providing a blood and urine sample. The Customer signed (1) the Application for Life Insurance; (2) the Notice and Consent form for AIDS Virus (HIV) Antibody Testing; (3) the Authorization for Release of Health-Related Information to First Investors Life Insurance Company; and (4) the Confidentiality Suitability Questionnaire containing information on investor protection in the form of "protecting existing assets or financial goals through the use of insurance." The Customer was provided copy of the ISWL Insurance Policy delivery receipt signed by the Customer on August 29, 2007 and the Added Security Application signed by the Customer on April 8, 2008, authorizing First Investors Corporation to withdraw \$3,500.00 from the Customer's cash management fund account on an annual basis to make the Customer's ISWL premium payments. The Customer's complaint letter and relief request was denied by First Investors Corporation in writing in a letter to the Customer dated September 11, 2008.

2. 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 =\$ 1,600.00

**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 firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, as a party, Respondent is assessed the following:

Member Surcharge =\$ 2,000.00
Member Process Fee =\$ 3,850.00

Postponement Fees

Postponements granted during these proceedings for which fees were assessed or waived:

March 1, 2022, postponement requested by Claimant Waived

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:

One (1) pre-hearing session @ \$1,150.00/session	= \$	1,150.00
Pre-Hearing Conference: December 6, 2021	1 session	
One (1) hearing session on expungement request @ \$1,150.00/session	= \$	1,150.00
Hearing: March 2, 2022	1 session	
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Total Hearing Session Fees	= \$	2,300.00

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

Patrick R. Sughroue

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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

Patrick R. Sughroue

Patrick R. Sughroue
Sole Public Arbitrator

03/03/2022

Signature Date

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March 03, 2022

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