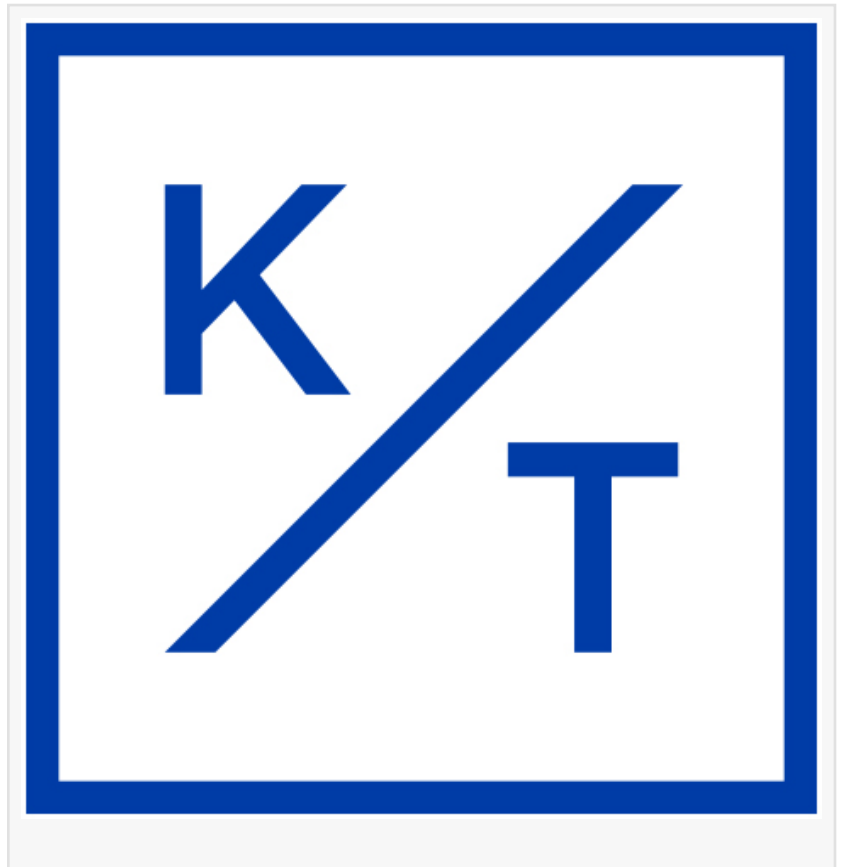


IMPORTANT NOTICE TO MOLONEY SECURITIES/BOB VANCE AND DON HANCOCK CUSTOMERS WHO PURCHASED GWG L BONDS

Did Your Moloney Securities Financial Advisor Recommend Investments in GWG L Bonds? Contact KlaymanToskes Immediately

LOS ANGELES, CA, USA, June 20, 2024 /EINPresswire.com/ -- National investment loss and securities attorneys KlaymanToskes continues investigating Moloney Securities on behalf of its clients, after the brokerage firm's unsuitable recommendations of [GWG L Bonds](#) caused a group of investors to suffer up to \$500,000 in damages. The law firm urges all customers of Moloney Securities who suffered investment losses in GWG L Bonds to contact the firm immediately at 888-997-9956.



KlaymanToskes reports the law firm has filed a FINRA arbitration claim (no. 24-01235) against Moloney Securities, on the behalf of a group of investors who are seeking to recover up to \$500,000 in investment losses, in connection with being recommended to invest in unsuitable and illiquid GWG L Bond investments by their financial advisors [Robert "Bob" Vance \(CRD# 1887560\)](#) and [Don Hancock \(CRD#828811\)](#).

According to the lawsuit filed by KlaymanToskes, the customers are a group of unsophisticated investors and retirees who entrusted their retirement savings to Moloney Securities and its financial advisors. While seeking fixed income investments with capital preservation, Moloney Securities and its advisors recommended that the customers invest in a highly speculative, illiquid private placement known as GWG L Bonds.

As the GWG L Bonds were illiquid and unlisted, there were significant risks that were not disclosed to the customers. In April 2022, GWG Holdings, Inc. filed for bankruptcy, suspending their monthly dividends and leaving investors without access to their principal. GWG L bondholders are owed over \$1.3 billion, however, GWG's ability to monetize its assets remains highly uncertain and unlikely.

Most recently, on January 29, 2024, financials were filed with the bankruptcy court by the GWG Wind Down Trustee which confirmed that L bondholders will only receive a small fraction of their investments from the bankruptcy. Accordingly, it is in bondholders' best legal interest to maximize their recovery of losses by filing FINRA arbitration claims against the brokerage firms and financial advisors who sold these unsuitable products, such as Moloney Securities.

Current and former customers of Moloney Securities who suffered investment losses in GWG L Bonds and/or any other 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 \$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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