

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Adrian H. and Audrey A. Krieg

Claimant(s)

vs.

Financial Centre Securities
and Martin Y. Agress

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
89-02509

CASE SUMMARY

Claimant(s) Adrian H. and Audrey A. Krieg alleged that Respondent(s) Financial Centre Securities and Martin Y. Agress misrepresented the amount of the sales commission associated with certain life insurance policies sold to Claimants and failed to provide a prospectus at the time of sale. Respondent(s) maintain that Claimants fully understood that characteristics of the insurance products at the time of sale and are now confusing the policies, which had not front-end sales load, with commissions charged on a subsequent investment by Claimants in a mutual fund.

RELIEF REQUESTED

Claimant(s) Adrian H. and Audrey A. Krieg requested damages of Six Thousand Dollars and No Cents (\$6,000.00). Respondent(s) requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Robert L. Agosto, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant(s) on November 28, 1989 and by Respondent(s) on January 10, 1990, respectively;

And, that the Arbitrator, having considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondent(s) has decided and determined in full and final resolution of the issue submitted for determination as follows:

That the claim of the Claimants is hereby dismissed in all respects.

The parties shall each bear their respective costs including attorney's fees.

Notice of Arbitration Award
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The \$200.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) is assessed against the Claimants and shall be retained by the NASD as costs of this proceeding.

March 19, 1990