

Client Complaint
Filed with FINRA

- The "Initial Statement of Claim" is filed with FINRA. This starts the process for your claim.
- The filing fee is paid. Filing fee based on amount of the claim.

Brokerage firm
answers complaint.

- The Brokerage firm has 60 days to answer the claim. Typically, an extension is granted for an additional 30 days.
- This is just the brokerage firm's response. Always expect it to be very defensive of the brokerage firm's conduct. You will receive a copy of this for your comments.

Arbitrators
selected.

- FINRA provides both sides with a list of potential arbitrators to hear the case. Most often, they are selected on a random basis.

Initial Prehearing
Conference

- This takes place typically 90 to 120 days after the claim is filed. Procedural matters are addressed in this hearing. You do not participate in this.

Discovery

- This is when the brokerage firm turns over copies of all records regarding your accounts. At this time we also receive crucial internal documents related to the operations of the firm.
- At this time, you must produce copies of tax returns, documents related to your accounts and a limited number of other documents if you have them in your possession.

Settlement
Demand

- This is the time in which we began settlement negotiations. This is typically 12 to 8 weeks prior to the hearing. Most cases settle at this time.

Hearing

- If a settlement is not made, the case will go to hearing. This typically lasts for 2 to 3 days in a private confidential setting in a location near you.
- This is when a binding decision is made on the claim.