

BrokerCheck Report

DAVID ALAN SNAVELY

CRD# 2030866

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 3
Registration and Employment History	5 - 6
Disclosure Events	7



Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
 - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources.

[For more information about FINRA, visit www.finra.org.](http://www.finra.org)

DAVID A. SNAVELY

CRD# 2030866

This broker is not currently registered.

Report Summary for this Broker



This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

Broker Qualifications

This broker is not currently registered.

This broker has passed:

- 0 Principal/Supervisory Exams
- 2 General Industry/Product Exams
- 2 State Securities Law Exams

Registration History

This broker was previously registered with the following securities firm(s):

- B** **TCFG WEALTH MANAGEMENT, LLC**
CRD# 164153
LAGUNA NIGUEL, CA
05/2021 - 08/2021
- B** **INTERNATIONAL ASSETS ADVISORY, LLC**
CRD# 10645
ORLANDO, FL
05/2020 - 02/2021
- B** **CADARET, GRANT & CO., INC.**
CRD# 10641
Des Moines, WA
03/2020 - 05/2020

Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	1
Investigation	1
Termination	1

Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

<https://www.adviserinfo.sec.gov>

Broker Qualifications



Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This broker is not currently registered.



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below.

This individual has passed 0 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B Investment Company Products/Variable Contracts Representative Examination	Series 6	05/07/1993

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	06/27/2017
B Uniform Securities Agent State Law Examination	Series 63	05/11/1993

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.

Broker Qualifications



Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 05/2021 - 08/2021	TCFG WEALTH MANAGEMENT, LLC	164153	LAGUNA NIGUEL, CA
B 05/2020 - 02/2021	INTERNATIONAL ASSETS ADVISORY, LLC	10645	ORLANDO, FL
B 03/2020 - 05/2020	CADARET, GRANT & CO., INC.	10641	Des Moines, WA
B 04/2011 - 03/2020	CETERA ADVISORS LLC	10299	DES MOINES, WA
B 05/2006 - 04/2011	PACIFIC WEST SECURITIES, INC.	6390	DES MOINES, WA
B 01/2006 - 04/2006	UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER	20804	DES MOINES, WA
B 01/1996 - 12/2005	INVESTORS CAPITAL CORP.	30613	LYNNFIELD, MA
B 02/1994 - 12/1995	INVESTORS CAPITAL CORP.	30613	LYNNFIELD, MA
B 05/1993 - 11/1993	JACKSON NATIONAL FINANCIAL SERVICES, INC.	29604	LOS ANGELES, CA

Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.

Employment	Employer Name	Position	Investment Related	Employer Location
05/2020 - Present	INTERNATIONAL ASSETS ADVISORY, LLC	REGISTERED REPRESENTATIVE	Y	DES MOINES, WA, United States
01/2006 - Present	SOUND INVESTMENT SERVICES	AGENT	Y	DES MOINES, WA, United States
03/2020 - 05/2020	Cadaret, Grant & Co., Inc.	Reg. Rep.	Y	Des Moines, WA, United States
01/2013 - 03/2020	CETERA ADVISORS LLC	REGISTERED REP/IAR	Y	EL SEGUNDO, CA, United States



Registration and Employment History

Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
04/2011 - 12/2012	MULTI-FINANCIAL SECURITIES CORPORATION	REGISTERED REPRESENTATIVE	Y	EL SEGUNDO, CA, United States

Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious or fraternal and is recognized as tax exempt.

- 1) SOUND INVESTMENT SERVICES OF DES MOINES, WA 22007 MARINE VIEW DRIVE SOUTH, SUITE 100, DES MOINES, WA 98198 - PRIVATE LABEL ENTITY FOR TERM LIFE AND FIXED ANNUITIES INSURANCE BUSINESS - OWNER/AGENT SINCE 8/2013 - APPROX 160 HRS/MO - COMMISSIONS
- 2) INTERNATIONAL ASSETS INVESTMENT MANAGEMENT LLC 390 N ORANGE AVE STE 750 ORLANDO, FL 32801 - RIA AFFILIATE OF INTERNATIONAL ASSETS ADVISORS, LLC - ADVISOR SINCE 5/2020 - APPROX 10 HRS/MO - FEE BASED COMPENSATION



Disclosure Events

What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
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3. **Disclosure events in BrokerCheck reports come from different sources:**
 - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
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4. **There are different statuses and dispositions for disclosure events:**
 - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" event involves allegations that have not been proven or formally adjudicated.
 - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" event has been concluded and its resolution is not subject to change.
 - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Regulatory Event	0	1	0
Investigation	1	N/A	N/A
Termination	N/A	1	N/A



Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	Washington State Securities Division
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Other: Denial of registration for 2 yrs
Date Initiated:	12/07/2021
Docket/Case Number:	S-20-2957
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	Cetera Advisors, LLC
Product Type:	Annuity-Variable
Allegations:	Unsuitable recommendations of variable annuities
Current Status:	Final
Resolution:	Consent



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	09/28/2022
Sanctions Ordered:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s) Monetary Penalty other than Fines Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All capacities
Duration:	24 months
Start Date:	04/29/2020
End Date:	04/22/2022
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$15,000.00
Portion Levied against individual:	\$15,000.00
Payment Plan:	No
Is Payment Plan Current:	Yes
Date Paid by individual:	09/29/2022
Was any portion of penalty waived?	No
Amount Waived:	
Regulator Statement	<p>n September 28, 2022, the Securities Division entered into a Consent Order with David Snavely, CRD #2030866. The Division had previously entered a Statement of Charges against Snavely on December 7, 2021. The Securities Division alleged in the Consent Order that Snavely violated the Securities Act of Washington when he sold unsuitable variable annuity exchanges to some of his customers. Without admitting or denying the Securities Division's allegations, Snavely agreed to cease</p>



and desist from violating RCW 21.20.702, the suitable recommendations provision of the Securities Act. Snavely also agreed to a two year suspension, served retroactively, and to pay a \$15,000 fine and \$1,000 in costs. Snavely waived his right to a hearing and judicial review of this matter.

Reporting Source: Firm

Regulatory Action Initiated By: Washington State Securities Division

Sanction(s) Sought: Civil and Administrative Penalty(ies)/Fine(s)
Other: Denial of registration for 2 yrs

Date Initiated: 12/07/2021

Docket/Case Number: S-20-2957

Employing firm when activity occurred which led to the regulatory action: Cetera Advisors, LLC

Product Type: Annuity-Variable

Allegations: Unsuitable recommendations of variable annuities

Current Status: Pending

Resolution:

Resolution Date: 12/07/2021

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)

Reporting Source: Broker

Regulatory Action Initiated By: Washington State Securities Division

Sanction(s) Sought:

Date Initiated: 12/07/2021

Docket/Case Number: s202957

Employing firm when activity occurred which led to the regulatory action: Cetera Advisors



Product Type: Annuity-Variable

Allegations: Unsuitable recommendation of variable annuities

Current Status: Pending

Broker Statement I RESIGNED FROM CETERA ADVISORS AS A RESULT OF CETERA'S COMPLIANCE DEPARTMENT FAILURE TO ADEQUATELY RESPOND TO A ROUTINE DFI BRANCH AUDIT. THERE ARE NO CLIENT COMPLAINTS INVOLVED IN THIS MATTER. CETERA'S OSJ AND HOME OFFICE PRICIPALS REVIEWED AND APPROVED ALL MY ANNUITY TRANSACTIONS AND ONLY AFTER MY AUDIT DOES IT NOW APPEAR CETERA IS ATTEMPTING TO CLAIM IT HAD NO KNOWLEDGE OF THESE TRANSACTIONS AND IS SEEKING TO TARNISH MY SPOTLESS RECORD BY ATTEMPTING TO SCAPEGOAT THE REPRESENTATIVE WHILE IGNORING THEIR SUPERVISORY RESPONSIBILITIES. I HAVE NEVER RECEIVED ANY DOCUMENTATION FROM CETERA STATING I WAS TERMINATED AND BLINDSIDING ME WITH DEFAMATORY LANGUAGE ON MY CRD RECORD AFTER I RESIGNED IS A SERIOUS MATTER. UNPROVEN ALLEGATIONS ARE NOT CONSIDERED FACT AND THEREFORE SHOULD NOT BE THE BASIS FOR TERMINATION AS CETERA IS TRYING TO CLAIM. I WILL RESPOND TO THESE ALLEGATIONS WITH ALL DUE VIGOR



Investigation

This type of disclosure event involves any ongoing formal investigation by an entity such as a grand jury state or federal agency, self-regulatory organization or foreign regulatory authority. Subpoenas, preliminary or routine regulatory inquiries, and general requests by a regulatory entity for information are not considered investigations and therefore are not included in a BrokerCheck report.

Disclosure 1 of 1

Reporting Source: Broker

Initiated By: Washington State Securities Division

Notice Date: 12/07/2021

Details: Unsuitable recommendation of Variable Annuities

Is Investigation pending? Yes

Broker Statement

I RESIGNED FROM CETERA ADVISORS AS A RESULT OF CETERA'S COMPLIANCE DEPARTMENT FAILURE TO ADEQUATELY RESPOND TO A ROUTINE DFI BRANCH AUDIT. THERE ARE NO CLIENT COMPLAINTS INVOLVED IN THIS MATTER. CETERA'S OSJ AND HOME OFFICE PRICIPALS REVIEWED AND APPROVED ALL MY ANNUITY TRANSACTIONS AND ONLY AFTER MY AUDIT DOES IT NOW APPEAR CETERA IS ATTEMPTING TO CLAIM IT HAD NO KNOWLEDGE OF THESE TRANSACTIONS AND IS SEEKING TO TARNISH MY SPOTLESS RECORD BY ATTEMPTING TO SCAPEGOAT THE REPRESENTATIVE WHILE IGNORING THEIR SUPERVISORY RESPONSIBILITIES. I HAVE NEVER RECEIVED ANY DOCUMENTATION FROM CETERA STATING I WAS TERMINATED AND BLINDSIDING ME WITH DEFAMATORY LANGUAGE ON MY CRD RECORD AFTER I RESIGNED IS A SERIOUS MATTER. UNPROVEN ALLEGATIONS ARE NOT CONSIDERED FACT AND THEREFORE SHOULD NOT BE THE BASIS FOR TERMINATION AS CETERA IS TRYING TO CLAIM. I WILL RESPOND TO THESE ALLEGATIONS WITH ALL DUE VIGOR



Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

Disclosure 1 of 1

Reporting Source: Firm

Employer Name: CETERA ADVISORS LLC

Termination Type: Discharged

Termination Date: 03/02/2020

Allegations: Representative was the subject of allegations that he sold unsuitable annuities as part of replacement transactions.

Product Type: Annuity-Variable

Reporting Source: Broker

Employer Name: CETERA ADVISORS LLC

Termination Type: Discharged

Termination Date: 03/02/2020

Allegations: REPRESENTATIVE WAS THE SUBJECT OF ALLEGATIONS THAT HE SOLD UNSUITABLE ANNUITIES AS PART OF REPLACEMENT TRANSACTIONS.

Product Type: Annuity-Variable

Broker Statement

I RESIGNED FROM CETERA ADVISORS AS A RESULT OF CETERA'S COMPLIANCE DEPARTMENT FAILURE TO ADEQUATELY RESPOND TO A ROUTINE DFI BRANCH AUDIT. THERE ARE NO CLIENT COMPLAINTS INVOLVED IN THIS MATTER. CETERA'S OSJ AND HOME OFFICE PRICIPALS REVIEWED AND APPROVED ALL MY ANNUITY TRANSACTIONS AND ONLY AFTER MY AUDIT DOES IT NOW APPEAR CETERA IS ATTEMPTING TO CLAIM IT HAD NO KNOWLEDGE OF THESE TRANSACTIONS AND IS SEEKING TO TARNISH MY SPOTLESS RECORD BY ATTEMPTING TO SCAPEGOAT THE REPRESENTATIVE WHILE IGNORING THEIR SUPERVISORY RESPONSIBILITIES.

I HAVE NEVER RECEIVED ANY DOCUMENTATION FROM CETERA STATING I WAS TERMINATED AND BLINDSIDING ME WITH DEFAMATORY LANGUAGE ON MY CRD RECORD AFTER I RESIGNED IS A SERIOUS MATTER. UNPROVEN ALLEGATIONS ARE NOT CONSIDERED FACT AND THEREFORE SHOULD NOT BE THE BASIS FOR TERMINATION AS CETERA IS TRYING TO CLAIM. I WILL RESPOND TO THESE ALLEGATIONS WITH ALL DUE VIGOR.



End of Report



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