

BrokerCheck Report

OFG FINANCIAL SERVICES, INC.

CRD# 23940

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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.

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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.



OFG FINANCIAL SERVICES, INC.

CRD# 23940

SEC# 8-40770

Main Office Location

TOWNSITE PLAZA #2, SUITE # 105
120 SE 6TH AVENUE
TOPEKA, KS 66603-3515
Regulated by FINRA Kansas City Office

Mailing Address

TOWNSITE PLAZA #2, SUITE # 105
120 SE 6TH AVENUE
TOPEKA, KS 66603-3515

Business Telephone Number

785-233-4071

This firm is a brokerage firm and an investment adviser firm. For more information about investment adviser firms, visit the SEC's Investment Adviser Public Disclosure website at:

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

Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a corporation.

This firm was formed in Kansas on 12/12/1968.

Its fiscal year ends in December.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This firm is registered with:

- the SEC
- 1 Self-Regulatory Organization
- 23 U.S. states and territories

Is this brokerage firm currently suspended with any regulator? **No**

This firm conducts 7 types of businesses.

This firm is not affiliated with any financial or investment institutions.

This firm has referral or financial arrangements with other brokers or dealers.

Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

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

The following types of disclosures have been reported:

Type	Count
Regulatory Event	2



Firm Profile

This firm is classified as a corporation.

This firm was formed in Kansas on 12/12/1968.

Its fiscal year ends in December.

Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

OFG FINANCIAL SERVICES, INC.

Doing business as OFG FINANCIAL SERVICES, INC.

CRD# 23940

SEC# 8-40770

Main Office Location

TOWNSITE PLAZA #2, SUITE # 105
120 SE 6TH AVENUE
TOPEKA, KS 66603-3515

Regulated by FINRA Kansas City Office

Mailing Address

TOWNSITE PLAZA #2, SUITE # 105
120 SE 6TH AVENUE
TOPEKA, KS 66603-3515

Business Telephone Number

785-233-4071



Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

Direct Owners and Executive Officers

Legal Name & CRD# (if any): OGDON, JAMES KENNETH

351370

Is this a domestic or foreign entity or an individual? Individual

Position PRESIDENT & DIRECTOR

Position Start Date 10/1991

Percentage of Ownership 75% or more

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): BECKER, KENNETH JOSEPH

3007619

Is this a domestic or foreign entity or an individual? Individual

Position SENIOR VICE PRESIDENT & DIRECTOR

Position Start Date 04/2018

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): PAYNE, TODD MATTHEW

5513536

Is this a domestic or foreign entity or an individual? Individual

Position SECRETARY-TREASURER, DIRECTOR & CCO

Firm Profile



Direct Owners and Executive Officers (continued)

Position Start Date 08/2008

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

Indirect Owners

No information reported.



Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

No information reported.





Firm Operations

Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

This firm is currently registered with the SEC, 1 SRO and 23 U.S. states and territories.

Federal Regulator	Status	Date Effective
SEC	Approved	02/13/1989

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

A broker-dealer and government securities broker or dealer: No

A government securities broker or dealer only: No

This firm has ceased activity as a government securities broker or dealer: No

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	02/21/1989



Firm Operations

Registrations (continued)

U.S. States & Territories	Status	Date Effective
Arizona	Approved	04/07/1992
Arkansas	Approved	03/11/1992
Colorado	Approved	11/19/1991
Florida	Approved	10/20/1995
Illinois	Approved	04/21/1999
Indiana	Approved	04/27/1999
Iowa	Approved	04/01/1992
Kansas	Approved	03/02/1992
Louisiana	Approved	03/12/2018
Minnesota	Approved	03/31/1992
Mississippi	Approved	11/16/2000
Missouri	Approved	02/25/1992
Nebraska	Approved	05/21/1992
New Mexico	Approved	02/16/2007
North Carolina	Approved	02/26/1996
Ohio	Approved	05/18/2005
Oklahoma	Approved	02/05/1992
South Carolina	Approved	11/19/2007
South Dakota	Approved	01/09/1992
Tennessee	Approved	03/05/1992
Texas	Approved	02/02/1989
Utah	Approved	10/04/2012
Washington	Approved	01/09/2014



Firm Operations

Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

This firm currently conducts 7 types of businesses.

Types of Business

Broker or dealer retailing corporate equity securities over-the-counter
Broker or dealer selling corporate debt securities
Mutual fund retailer
Municipal securities broker
Broker or dealer selling variable life insurance or annuities
Investment advisory services
Broker or dealer involved in a networking, kiosk or similar arrangement with a: bank, savings bank or association, or credit union

Firm Operations



Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does refer or introduce customers to other brokers and dealers.

Name:	RBC CAPITAL MARKETS, LLC
CRD #:	31194
Business Address:	510 MARQUETTE AVENUE MINNEAPOLIS, MN 55402
Effective Date:	04/01/1992
Description:	RBC CAPITAL MARKETS CORPORATION, A DIVISON OF RBC DAIN RAUSCHER INC., IS OUR CLEARING SERVICE. OFG IS A FULLY DISCLOSED BROKER-DEALER.

Firm Operations

Industry Arrangements



This firm does have books or records maintained by a third party.

Name: RBC CAPITAL MARKETS, LLC
CRD #: 31194
Business Address: 510 MARQUETTE AVENUE
MINNEAPOLIS, MN 55402
Effective Date: 04/01/1992
Description: RBC CAPITAL MARKETS CORPORATIONS, A DIVISION OF RBC DAIN RAUSCHER INC., IS OUR CLEARING SERVICE. OFG IS A FULLY DISCLOSED BROKER-DEALER.

This firm does have accounts, funds, or securities maintained by a third party.

Name: RBC CAPITAL MARKETS, LLC
CRD #: 31194
Business Address: 510 MARQUETTE AVENUE
MINNEAPOLIS, MN 55402
Effective Date: 04/01/1992
Description: RBC CAPITAL MARKETS CORPORATIONS, A DIVISION OF RBC DAIN RAUSCHER INC., IS OUR CLEARING SERVICE. OFG IS A FULLY DISCLOSED BROKER-DEALER.

This firm does have customer accounts, funds, or securities maintained by a third party.

Name: RBC CAPITAL MARKETS, LLC
CRD #: 31194
Business Address: 510 MARQUETTE AVENUE
MINNEAPOLIS, MN 55402
Effective Date: 04/01/1992
Description: RBC CAPITAL MARKETS CORPORATIONS, A DIVISION OF RBC DAIN RAUSCHER INC., IS OUR CLEARING SERVICE. OFG IS A FULLY DISCLOSED BROKER-DEALER.

Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.

This firm does not have individuals who wholly or partly finance the firm's business.



Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is not, directly or indirectly:

- in control of
 - controlled by
 - or under common control with
- the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.**

This firm is not directly or indirectly, controlled by the following:

- bank holding company
- national bank
- state member bank of the Federal Reserve System
- state non-member bank
- savings bank or association
- credit union
- or foreign bank



Disclosure Events

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	2	0



Disclosure Event Details

What you should know about reported disclosure events:

1. **BrokerCheck provides details for any disclosure event that was reported in CRD. It also includes summary information regarding FINRA arbitration awards in cases where the brokerage firm was named as a respondent.**
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 brokerage firm is required to disclose a particular criminal event.
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - Disclosure events for this brokerage firm were reported by the firm and/or regulators. When the firm and a regulator report information for the same event, both 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.
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 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.
5. **You may wish to contact the brokerage firm to obtain further information regarding any of the disclosure events contained in this BrokerCheck report.**

Regulatory - Final

This type of disclosure event involves (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the U.S. Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of the authority of a brokerage firm or its control affiliate to act as an attorney, accountant or federal contractor.

Disclosure 1 of 2

Reporting Source: Regulator

Current Status: Final



Allegations: WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT FAILED TO ESTABLISH, MAINTAIN, AND ENFORCE A REASONABLE SUPERVISORY SYSTEM, INCLUDING WRITTEN SUPERVISORY PROCEDURES (WSPS), TO REVIEW ELECTRONIC COMMUNICATIONS THAT ITS REGISTERED REPRESENTATIVES SENT AND RECEIVED. THE FINDINGS STATED THAT THE FIRM'S WSPS DID NOT IDENTIFY THE PERSONNEL RESPONSIBLE FOR SEARCHING OR REVIEWING EMAILS, STATE HOW FREQUENTLY REVIEWS SHOULD OCCUR, OR PROVIDE ANY INFORMATION ABOUT THE SAMPLE SIZE FOR EMAIL REVIEW. IN ADDITION, THE WSPS DID NOT SPECIFY ANY KEYWORDS OR PROCESS FOR IDENTIFYING KEYWORDS TO FLAG EMAILS FOR REVIEW. NOR DID THE WSPS DESCRIBE ANY PARAMETERS FOR CONDUCTING RANDOM SAMPLING. FURTHER, THE WSPS DID NOT DESCRIBE ANY TYPES OF RED FLAGS OR ISSUES THAT WOULD REQUIRE FOLLOW UP STEPS FROM REVIEWERS OR ANY STEPS FOR ESCALATING ISSUES IDENTIFIED DURING EMAIL REVIEW. THE FIRM'S EMAIL REVIEW WAS ALSO UNREASONABLE IN PRACTICE. THE KEYWORDS THE FIRM USED TO FLAG EMAILS FOR REVIEW INCLUDED THE FIRM'S OWN NAME, WHICH APPEARED IN VIRTUALLY ALL ITS EMAILS. IN ADDITION, THE FIRM ONLY REVIEWED A SMALL FRACTION OF THE EMAILS CONTAINED IN THE RANDOM SAMPLING IDENTIFIED FOR REVIEW. AS A RESULT, THE FIRM REVIEWED ONLY 0.26 PERCENT OF THE EMAILS THAT ITS REGISTERED REPRESENTATIVES SENT OR RECEIVED.

Initiated By: FINRA

Date Initiated: 12/14/2022

Docket/Case Number: [2020068668804](#)

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 12/14/2022

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No



Sanctions Ordered:	Censure Monetary/Fine \$45,000.00
Other Sanctions Ordered:	UNDERTAKING
Sanction Details:	THE FIRM WAS CENSURED, FINED \$45,000, AND REQUIRED TO CERTIFY THAT IT HAS REMEDIATED THE ISSUES IDENTIFIED IN THE AWC AND IMPLEMENTED A SUPERVISORY SYSTEM, INCLUDING WSPS, REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH FINRA RULE 3110(B)(4) REGARDING THE ISSUES IDENTIFIED IN THE AWC AND THAT IT COMPLETED A RETROSPECTIVE REVIEW OF EMAILS SENT OR RECEIVED BY ITS ASSOCIATED PERSONNEL REASONABLY DESIGNED TO DETECT POTENTIAL VIOLATIONS OF THE FEDERAL SECURITIES LAWS AND FINRA RULES.

Disclosure 2 of 2

Reporting Source:	Regulator
Current Status:	Final
Allegations:	SEC SECTION 17(A) OF THE SECURITIES EXCHANGE ACT OF 1934, RULE 17A-4, NASD RULES 2110, 3110: THE FIRM FAILED TO MAINTAIN AND PRESERVE ALL OF ITS BUSINESS-RELATED ELECTRONIC COMMUNICATIONS FOR SOME OF ITS REGISTERED REPRESENTATIVES. THE FIRM'S REGISTERED REPRESENTATIVES AT SOME OF ITS OFFICES HAD NON-FIRM EMAIL ADDRESSES TO CONDUCT NON-SECURITIES BUSINESS, AND UPON RECEIVING EMAILS FROM SECURITIES CUSTOMERS AT THE REPRESENTATIVES' NON-FIRM EMAIL ADDRESSES, SEVERAL OF THESE REPRESENTATIVES, IN CERTAIN INSTANCES, WOULD REPLY USING THE NON-FIRM EMAIL ADDRESS. THE FIRM'S EMAIL SYSTEM DID NOT CAPTURE THESE EMAILS FROM THE NON-FIRM EMAIL ADDRESSES. A REGISTERED REPRESENTATIVE ERRONEOUSLY BELIEVED THAT HIS NON-FIRM EMAILS WERE GOING TO THE FIRM'S SERVER FOR RETENTION, WHICH DID NOT OCCUR.
Initiated By:	FINRA
Date Initiated:	09/17/2010
Docket/Case Number:	2008011625301
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other



Other Sanction(s)/Relief Sought:	N/A
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	09/17/2010
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Sanctions Ordered:	Censure Monetary/Fine \$20,000.00
Other Sanctions Ordered:	
Sanction Details:	WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE THE FIRM IS CENSURED AND FINED \$20,000.
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Reporting Source:	Firm
Current Status:	Final
Allegations:	THE 2008 FINRA CYCLE EXAM IDENTIFIED SOME E-MAILS WHICH WERE NOT ARCHIVED IN ACCORDANCE WITH SEC RULE 17(A). THERE WERE 239 E-MAILS(OUT OF APPROXIMATELY 70,000 FOR THE TIME PERIOD)DURING THE PERIOD 7/1/2002-12/31/2007 WHICH WERE NOT ARCHIVED DUE TO 5 REPS USING PERSONAL E-MAIL ADDRESSES. NONE OF THESE 239 E-MAILS CONTAINED CUSTOMER COMPLAINTS OR OTHER CONCERNING CONTENT. THE SITUATION HAS BEEN REMEDIED AND ALL REPS ARE USING FIRM E-MAIL ADDRESSES SO THAT ALL E-MAILS ARE BEING ARCHIVED IN ACCORDANCE WITH REGULATIONS.
Initiated By:	FINRA
Date Initiated:	09/17/2010
Docket/Case Number:	COMPLAINT # 2008011625301
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)



Other Sanction(s)/Relief Sought:	CENSURE
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	09/17/2010
Sanctions Ordered:	Censure Monetary/Fine \$20,000.00
Other Sanctions Ordered:	
Sanction Details:	\$20,000 FINE WAS PAID
Firm Statement	THE 2008 FINRA CYCLE EXAM IDENTIFIED SOME E-MAILS WHICH WERE NOT ARCHIVED IN ACCORDANCE WITH SEC RULE 17(A). THERE WERE 239 E-MAILS(OUT OF APPROXIMATELY 70,000 FOR THE TIME PERIOD)DURING THE PERIOD 7/1/2002-12/31/2007 WHICH WERE NOT ARCHIVED DUE TO 5 REPS USING PERSONAL E-MAIL ADDRESSES. NONE OF THESE 239 E-MAILS CONTAINED CUSTOMER COMPLAINTS OR OTHER CONCERNING CONTENT. THE SITUATION HAS BEEN REMEDIED AND ALL REPS ARE USING FIRM E-MAIL ADDRESSES SO THAT ALL E-MAILS ARE BEING ARCHIVED IN ACCORDANCE WITH REGULATIONS.

End of Report



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