



www.azdfi.gov

Arizona Department of Financial Institutions

Complaint Form

100 N. 15th Avenue, #261, Phoenix, AZ 85007

Telephone: (602) 771-2800

Fax: (602) 381-1225

Your Information

Mr. <input checked="" type="checkbox"/>	Ms. <input type="checkbox"/>	First Name <i>Ronald</i>	Last Name [REDACTED]
Address (line 1) [REDACTED]			
Address (line 2) [REDACTED]			
City <i>Glendale</i>	State <i>AZ</i>	Zip Code [REDACTED]	
Primary Phone Number [REDACTED]	Alternate Phone Number [REDACTED]		
Email [REDACTED]			

Company and/or Person(s) Complaint is against

Company Name <i>Sun Cities financial Group</i>	Person(s) you dealt with <i>Jeff Kutz + Jessica DeBuano</i>	
Address (line 1) <i>10451 Palmyras Dr N-206</i>		
Address (line 2) [REDACTED]		
City <i>Sun City</i>	State <i>AZ</i>	Zip Code <i>85373</i>
Phone Number <i>623 933 4100</i>	Fax Number [REDACTED]	
Email [REDACTED]		
Website [REDACTED]		

Additional Information

1. Would you be willing to testify, under oath, regarding the matters set forth in this complaint? Yes No

2. Have you complained to the company and or person(s) involved? Yes No

If yes, to whom? *Jessica DeBuano*

What was their response?
cancel annuity

3. Did you sign any documents? Yes No

4. Have you contacted an attorney? Yes No

If YES, please be aware the Department may be unable to act while there is pending litigation, but will still process your complaint.

Name of Firm	Attorney's Name	
Address (line 1)		
Address (line 2)		
City	State	Zip Code



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Description of Events

Place of Transaction <i>Sun Cities Financial Group</i>	
Date of Transaction <i>10-4-18</i>	Witness to Transaction <i>None</i>
Product or Service Involved <i>annuity from Fidelity + Guaranty Life Ins. Co.</i>	
Was the product or services advertised? If possible, please provide a copy of the advertisement Yes <input type="checkbox"/> No <input type="checkbox"/>	
Total Amount of Damages (list actual loss only) <i>Cancelled</i>	
Other Government Agency(ies) Contacted	

Please describe the entire circumstances and events surrounding your complaint, in the order they occurred. When describing what happened please include what, when, where, why, and how the events transpired and who was involved. If necessary, please use additional sheets of paper, if you need more space.

Please attach copies of all documents relevant to the complaint.

I wanted a 6-month CD at 7.5%. Jessica DeBuano said it was not available for over \$15,000. So she sold me an annuity at the same interest rate for 5 years. She gave me nothing to look at or take with me. The same ad was on AZ Central.com on October 14. The ad I had was in the Arizona Republic newspaper.

Preferred Resolution

What action by the company and/or person(s) would resolve this matter to your satisfaction? If necessary, please use additional sheets of paper, if you need more space.

I told Jessica I didn't want it when I walked in October 19.

Please INVESTIGATE

May we send a copy of your complaint to the company or person(s) you are complaining against? Yes No

If NO, the Department may be prevented from taking any action on your complaint

I declare, under penalty of perjury, that the facts and statements contained in the foregoing complaint, including all attachments, are true and correct based on my personal knowledge.

<i>147</i>	<i>10-25-18</i>
Signature of Complainant	Date

If you are looking for higher CD yields, call Sun Cities Financial Group

They're talking about us in the Wall Street Journal, Business Week and Worth magazine. That's right. FDIC insured CD brokers like Sun Cities Financial Group offer higher yields on FDIC insured certificate of deposits. Call now to lock in a high yield.

6 MONTH TERM CD

ANNUAL PERCENTAGE YIELD

4.75%

Sun Cities *Financial Group*



10451 Palمرas Drive, Suite N-206, Sun City
623-469-2044

3707 E. Southern Ave | Ste. #1098, Mesa
480-534-3902

Monday-Friday 9am to 4pm www.suncitiesfinancialgroup.com

Advertised yield consists of 1.45% annual percentage yield plus 3.30% interest bonus which equals the above advertised yield. \$15,000 deposit required and certain restrictions may apply. Penalty for early withdrawal. FDIC insured to \$250,000 per institution. New customers only. Rates available for returning customers. Sun Cities is not a bank and checks are not made payable to Sun Cities, only the FDIC insured bank you select. Sun Cities is a leader in locating superior insurance and banking products.



ASK ABOUT OUR ACCOUNTS WHERE THE RATE WILL INCREASE IF INTEREST RATES GO UP

Date: October 14, 2018 ACTIVE AD

Sun Cities Financial Group (/sun-city-az/finance/financial-advisors/sun-cities-financial-

To: AZAG, AZDOI, AZCC, AZDFI

FGL Insurance Company & Other Major Annuity Carriers

From: Ronald [REDACTED]

Re: Misleading Bait & Switch Advertisement

Please be advised that I saw the attached advertisement for Higher CD Yield's and I called Sun City's Financial Group in Sun City. I met with Jeff Katz and Jessica DeBuano the first week in October. When I went to see them they told me that the CD rate advertised was no available. When I asked why they told me that the rate had expired.

They then switched the conversation into wanting to sell me an annuity. I told them I did not want an annuity and that I was there because of the CD rate advertised. They went on to tell me that they had an annuity paying 7.50% APR, even though I felt there was a bait (CD rate ad) and switch (selling me an annuity) I walked out of their office feeling good about the 7.50% APR.

I wrote them a check for \$25,000 payable to Fidelity & Guaranty Insurance Company. They did not give me any full disclosure brochure's or documents that explained the annuity and the 7.50% APR.

I was concerned and I called my fiduciary Anil Vazirani who educated me that the 7.50% was not an APR nor was that rate payable to my heirs upon my death. Anil also had me do a conference call with FGL insurance Company and they verified that the 7.50% was not an APR, the 7.50% was not payable to my heirs upon my death and that I should have been given a full disclosure brochure at the time of annuity purchase as per company practice. It was an income rider for lifetime income. I was not looking for lifetime income. I was only looking for a higher APR exactly the one advertised for CD's. All I wanted to do was purchase a CD and was sold an annuity with utter disregard to my goals and objectives.

I met with Sun City's Financial on October 19, 2018 to give them a 2nd chance to come clean and I asked them why they did not give me a full disclosure brochure and they claimed that I was their practice to give the brochure when the annuity contact was to be delivered. I asked them does that 7.50% APR pay to my heirs as a death benefit? And they said ABSOLUTLY YES. At that point I asked them to cancel my annuity and refund me my \$25,000 because of their fraudulent behavior.

I have noticed these bait and switch AD'S from 3 outfits consistently that I believe are preying on seniors and retiree's. I am filing this complaint as a consumer fraud issue to protect other seniors, retiree's and veterans that may or are falling prey to these predatory bait and switch advertisements.

Sun City's Financial Group

Nation's First Financial

First Guaranty Financial

Please investigate and shut down these BOGUS ADVERTISEMENTS.

(X)

Ron [REDACTED]

Date

10-25-18