

More Upstate residents accuse former Greer broker of investment scamming

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About 10 more Upstate residents have accused former Greer broker Jim Flynn ([/story/news/2019/09/24/former-greer-broker-accused-swindling-retirees-out-their-savings-there-could-more-victims-unts-invest/2375201001/](https://www.greenvilleonline.com/story/news/2019/09/24/former-greer-broker-accused-swindling-retirees-out-their-savings-there-could-more-victims-unts-invest/2375201001/)) of depleting their retirement accounts and life savings while enriching himself in an investment scheme.

The allegations are at the center of ongoing arbitration against Voya Financial, the international brokerage firm Flynn was registered with from 2013 until 2017.

Florida attorneys David Chase and Scott Silver are representing the Upstate residents in the complaints and said they have already secured settlements from Voya for about half a dozen clients in relation to Flynn's practices.

According to the complaints, Flynn invested his clients' money in private, high-risk investments, regardless of their financial circumstances and his clients were unable to access or monitor their earning and losses.



Jim Flynn (Photo: Provided)

The investments had a high broker commission, providing a high payout for Flynn.

Ultimately, Chase said, the investments proved disastrous for Flynn's clients, almost all of whom were retirement age.

"They all have suffered losses that have significantly impacted them in a stage of life when they could least afford such losses," Chase said.

Silver and Chase's clients filed their complaints against Voya, arguing the firm failed to properly supervise Flynn.

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Since 2013, more than \$1.6 million in settlements has been paid out in relation to about 20 customer complaints against Flynn, according to a broker check with the Financial Industry Regulatory Authority (FINRA), the private entity responsible for regulating brokerage firms and protecting traders.

There are still 13 customer complaints pending, requesting a total of more than \$4 million in settlements.

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It is unclear how many of those complaints are related to Flynn's time with Voya. Flynn was fired from Voya in 2017 for giving "misleading information" during a complaint investigation, according to his FINRA check.

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