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## Investors Sue San Francisco Bay Area Financial Advisor and Radio Personality Pat Vitucci Over Variable Annuity Sales

*Three investors have filed a securities arbitration claim against San Francisco Bay Area radio personality and financial advisor Pat Vitucci and his former employer, SagePoint Financial, Inc., before the Financial Industry Regulatory Authority ("FINRA") in connection with the sale of variable annuities.*

San Francisco, CA ([PRWEB](#)) April 12, 2010 -- The Mauriello Law Firm, APC and the Alcalá Law Firm announce the filing of an arbitration claim against Pasquale ("Pat") Vitucci and SagePoint Financial, Inc. in connection with the sale of variable annuities to three investors. The arbitration claim is currently pending before the Financial Industry Regulatory Authority ("FINRA") (FINRA Arbitration Case No. 10-1406). Pat Vitucci is the principal of Vitucci & Associates located in Walnut Creek, California. He was formerly a registered representative for AIG Financial advisors, Inc. and is now registered with National Planning Corporation. Pat Vitucci is best known for dispensing investment advice on San Francisco Bay Area radio stations. At least a dozen customer

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complaints, lawsuits and arbitration claims have been lodged against Vitucci—all relating to the sale of variable annuities.

The high fees, surrender charges and market risk associated with variable annuities make them a poor investment choice for many investors, particularly elderly investors or seniors. Last year FINRA experienced a 161% increase in arbitration claims involving variable annuities compared to the previous year. Concerns by regulators over the sale of variable annuities have led to increased oversight and regulation of the sale, exchange and replacement of variable annuities by broker-dealers.

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