

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2015047604301**

TO: Department of Enforcement
Financial Industry Regulatory Authority ("FINRA")

RE: Hae Young Lee (CRD No. 6156655),
Respondent

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Hae Young Lee ("Lee" or "Respondent"), submit this Letter of Acceptance, Waiver and Consent ("AWC") for the purpose of proposing a settlement of the alleged rule violations described below. This AWC is submitted on the condition that, if accepted, FINRA will not bring any future actions against me alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. I hereby accept and consent, without admitting or denying the findings, and solely for the purposes of this proceeding and any other proceeding brought by or on behalf of FINRA, or to which FINRA is a party, prior to a hearing and without an adjudication of any issue of law or fact, to the entry of the following findings by FINRA:

BACKGROUND

Lee first entered the securities industry in January 2013, when she associated with NYLife Securities LLC (BD No. 5167) ("NYLS") as a non-registered fingerprint person. While associated with NYLS, Lee was also employed by the non-member insurance company affiliated with NYLS (the "Insurance Company").

Her association with NYLS continued until September 30, 2015 when the firm terminated her association. According to the Uniform Termination Notice for Securities Industry Registration that NYLS filed on October 30, 2015, Lee was discharged "after she admitted that she violated company policy by submitting an electronic life insurance application without the customer's authorization or knowledge."

Lee has not been registered or associated with a member firm since October 30, 2015, but she remains subject to FINRA's jurisdiction.

RELEVANT DISCIPLINARY HISTORY

Lee has no prior disciplinary history with the Securities and Exchange

Commission, any self-regulatory organization, or any state securities regulator.

FACTS AND VIOLATIVE CONDUCT

While associated with NYLS, Lee electronically submitted to the Insurance Company an application for a whole life insurance policy on behalf of a customer who had not approved the application. Lee electronically signed the customer's name on the application without the customer's knowledge or permission. The customer was charged for the policy, which the Insurance Company has since refunded.

Based on the foregoing, Lee violated FINRA Rule 2010, which provides that "[a] member, in the conduct of [her] business, shall observe high standards of commercial honor and just and equitable principles of trade."

B. I also consent to the imposition of the following sanctions:

- A bar from association, in any and all capacities, with any FINRA member firm.

I understand that if I am barred from associating with any FINRA member, I become subject to a statutory disqualification as that term is defined in Article III, Section 4 of FINRA's By-Laws, incorporating Section 3(a)(39) of the Securities Exchange Act of 1934. Accordingly, I may not be associated with any FINRA member in any capacity, including clerical or ministerial functions, during the period of the bar (see FINRA Rules 8310 and 8311).

The sanction imposed herein shall be effective on a date set by FINRA staff. A bar shall become effective upon approval or acceptance of this AWC.

II.

WAIVER OF PROCEDURAL RIGHTS

I specifically and voluntarily waive the following rights granted under FINRA's Code of Procedure:

- A. To have a Complaint issued specifying the allegations against me;
- B. To be notified of the Complaint and have the opportunity to answer the allegations in writing;
- C. To defend against the allegations in a disciplinary hearing before a hearing panel, to have a written record of the hearing made and to have a written decision issued; and
- D. To appeal any such decision to the National Adjudicatory Council ("NAC") and then to the U.S. Securities and Exchange Commission and a U.S. Court of

Appeals.

Further, I specifically and voluntarily waive any right to claim bias or prejudgment of the Chief Legal Officer, the NAC, or any member of the NAC, in connection with such person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including acceptance or rejection of this AWC.

I further specifically and voluntarily waive any right to claim that a person violated the ex parte prohibitions of FINRA Rule 9143 or the separation of functions prohibitions of FINRA Rule 9144, in connection with such person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including its acceptance or rejection.

III.

OTHER MATTERS

I understand that:

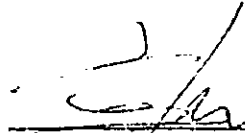
- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs ("ODA"), pursuant to FINRA Rule 9216;
- B. If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against me; and
- C. If accepted:
 - 1. this AWC will become part of my permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against me;
 - 2. this AWC will be made available through FINRA's public disclosure program in accordance with FINRA Rule 8313;
 - 3. FINRA may make a public announcement concerning this agreement and the subject matter thereof in accordance with FINRA Rule 8313; and
 - 4. I may not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any finding in this AWC or create the impression that the AWC is without factual basis. I may not take any position in any proceeding brought by or on behalf of FINRA, or to which FINRA is a party, that is inconsistent with any part of this AWC. Nothing in this provision affects my: (i) testimonial obligations; or (ii) right to take legal or factual

positions in litigation or other legal proceedings in which FINRA is not a party.

I certify that I have read and understand all of the provisions of this AWC and have been given a full opportunity to ask questions about it; that I have agreed to its provisions voluntarily; and that no offer, threat, inducement, or promise of any kind, other than the terms set forth herein and the prospect of avoiding the issuance of a Complaint, has been made to induce me to submit it.

05/02/2016

Date (mm/dd/yyyy)



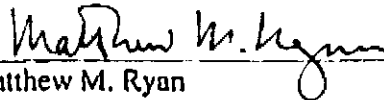
Hae-Young Lee (CRD No. 6156655),
Respondent

Accepted by FINRA:

May 17, 2016

Date

Signed on behalf of the
Director of ODA, by delegated authority



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