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Silver Law Group Issues Investor Alert Regarding Claims Against UBS of Puerto Rico Involving Puerto Rico Bonds

SAN JUAN, Puerto Rico, April 14, 2014 (GLOBE NEWSWIRE) -- [Silver Law Group](#), a national securities and investment fraud law firm, is working closely with counsel in San Juan, Puerto Rico representing investors with claims against UBS Financial Services, Inc. of Puerto Rico for the sale of [Puerto Rico bonds and closed-end bond funds](#). On April 14, 2014, FINRA issued a report titled "[Guidance in Cases Involving Puerto Rico Bonds](#)" highlighting new procedures for the administration of FINRA claims in Puerto Rico.

Specifically, FINRA is implementing the following policies and procedures:

- Puerto Rico will be the appropriate venue for the claims, but FINRA has recruited over 600 eligible arbitrators from the Southeast United States to serve as arbitrators on these cases;
- Parties may agree to mediate their cases at any time through FINRA without incurring a postponement fee;
- FINRA will not limit the service of arbitrators who have previously served on a case involving Puerto Rico bonds through award;
- FINRA has requested that UBS bear the cost of translation services in the Puerto Rico bond cases venued in Puerto Rico where UBS is a party; and
- FINRA is in the process of translating the Customer Code of Arbitration and the Code for Mediation into Spanish.

According to [Scott L. Silver](#), Managing Partner of Silver Law Group: "We currently represent approximately 100 families in Puerto Rico who have claims for losses against UBS. Our team of lawyers from Puerto Rico and South Florida have established protocols for handling this unique situation where a large percentage of the arbitrators will be traveling from South Florida to Puerto Rico to decide the claims." UBS is facing a countless number of claims brought by Puerto Rico investors who suffered large losses in UBS proprietary closed-end bond funds.

If you have questions about your legal rights, or have been the victim of investment fraud, please contact us Toll Free at (855) 755-4799 for a free consultation. Our lawyers speak English and Spanish. Silver Law Group represents institutional and retail investors in claims for securities and investment fraud. We maintain a website, www.ubsbondfundlosses.com, to provide investors with additional information specific to investors in Puerto Rico bond funds.

Destination URL: <http://www.silverlaw.com/news-releases/Silver-Law-Group-Issues-Investor-Alert-Regarding-Claims-against-UBS-of-Puerto-Rico-Involving-Puerto-Rico-Bonds>

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