Is Better Business Bureau Guilty as Charged for the Goldline Fraud?

by Harold

Article published on December 30th 2011 | Business

Better Business Bureau has been known for many years as the one place you can go to make sure youâ€™re dealing with the best companies and getting the best service. Suddenly, the world is shaken with accusations that the BBB is actually taking payments from any company willing to pay, so they can change complaints and rating statuses.

One of the companies rated with an â€œAâ€• by BBB was the North American company, Goldline, trading in precious metals. This made Goldline quite an attractive and popular choice when it came to investing in bullion, coins or gold. But things became very suspicious when the Santa Monica City Attorney filed charges against Goldline for various violations. Immediately, the BBB changed their ranking to an â€œFâ€•, the lowest you can rank, and it came to light that Goldline already had over 100 complaints against them.

Goldline International was accused of various illegal activities such as making promises they cannot keep to receive funds, the abuse of the elderly, baiting and switching shams and fraudulent marketing. One of their favorite scams was where consumers were advised to invest in gold bullion, but shortly afterwards; they were prodded to switch to overpriced rare coins. This made it possible to rake in large amounts of commission. With the industry average being only 15%, Goldline was accused of charging 2000%

With all these complaints, itâ€™s hard to believe that they received an â€œAâ€• rating by ethical means. A BBB was innocent why would a sophisticated investigation process not notice any of these suspicious actions? Itâ€™s starting to look more and more like BBB is more in it for the money than for the consumers.

By merely taking note of a few numbers, one is sure that something is not right:

Lear Capital Inc A+ Rating 55 Complaints

Capital Gold Group, Inc A- Rating 14 Complaints

Goldline International, Inc F Rating (after accusations). 73 Complaints

Monex Deposit Company A+ Rating 69 Complaints

Merit Financial Services A+ Rating 47 Complaints

This is shocking to those who have relied on the BBB for all these years. The executives of Goldline have also been charged by the Santa Monica City Attorney for their part during the supervision of these dodgy dealings. These members are: Luis Beeli, the previous CEO Mark Albarian, Stephanie Howard, Robert Fazio, Charles Boratgis and the existing CEO Scott Carter.

If the public does not force these companies to end their corruptive reign, they will continue this way, assured that they will never be caught and laughing all the way to the bank. Certain suspect questions must also be asked: why are there BBB executives absent from the Santa Monica City Attorneysâ€™ complaint list?

Beverly Baskin â€“ Senior VP

Richard Woods â€“ VP, General Counsel

H Art Taylor â€“ President and CEO, BBB, WGA

C Lee Peeler â€“ EVP and President NARC

Ms. Jan Quintrall â€“ President

Peter Marimello â€“ VP, Electronic Retail Self Regulation Program

Anaise Schroeder â€“ VP Human Resources

Wayne J Keeley â€“ VP and Director, CARU

Stephen A Cox (better known as Steve Cox) â€“ President/CEO

Bennett Weiner â€“ VP. CBBB and COO, BBB WGA

Rodney L Davis â€“ Senior VP Enterprise Programs

Genie Barton â€“ Vice President and Director, Online Behavioral Advertising Program

Elaine Kolish â€“ VP and Director Childrens Food and Beverages

Frances Henderson â€“ National Director, Privacy Initiatives

Victoria Doran â€“ VP Brand and Digital Media

Mary Lou Diaz â€“ Director of Consumer Services, Southland BBB Office

Susan Kearney â€“ Senior VP and Chief Marketing Officer

Mr. Tom Bartholomy â€“ President/CEO

Andrea C Levine â€“ Senior VP, NAD

Mary Lou Watkins â€“ Senior VP, Chief of Staff

Mr. Edward J Johnson, III â€“ President and CEO

Steven Salter â€“ VP, Standards and Services

Mr. Matthew Fehling â€“ President

Ms. Janet J Robb â€“ President

Joseph E Dillon â€“ VP and CFO

Chris Garver â€“ Senior VP, Chief Information Officer

Brenda Linnington â€“ Director, BBB Military Line

Vincent L Gottuso â€“ President, Southland BBB Office

Itâ€™s time to take action by doing the following:

Make sure the BBB knows by literally bombarding them with your complaints. You can do this at

The Council of Better Business Bureau, 4200 Wilson Blvd, Suite 800, Arlington, VA 22203-1838. Telephone no: 703 276 0100. Fax no: 703 525 8277

Make sure the State Attorney knows by merely looking up the addresses on the site of the state government, titling your complaint as Deceptive and Unfair Trade Practices by the Better Business Bureau.

Make sure the Federal Trade Commission (FTC) knows by logging your grievances on their website: hhttp://www.ftccomplaintassistant.gov/

Do not hesitate and allow them to continue robbing the consumers of savings or the elderly from their pensions. Ensure that they know that you know and that youâ€™re planning to do something about it. Immediately.

Article Source:
http://www.articleside.com/business-articles/is-better-business-bureau-guilty-as-charged-for-the-goldline-fraud.htm - Article Side

Harold - About Author:
for more details: http://theweek.com/article/index/221135/goldline-internationals-fraud-bust-winners-and-losers

Article Keywords:
Alleged Goldline Fraud

You can find more free articles on Article Side. Sign up today and share your knowledge to the community! It is completely FREE!