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 10 **UNITED STATES DISTRICT COURT**
 11 **FOR THE SOUTHERN DISTRICT OF CALIFORNIA**
 12

13 LONGBRIDGE FINANCIAL, LLC, a
 14 Delaware limited liability company,

15 Plaintiff,

16 vs.

17 MUTUAL OF OMAHA MORTGAGE,
 INC., a Delaware corporation;
 18 REVIEW COUNSEL LLC, a California
 limited liability company; ADVISORY
 19 INSTITUTE, LLC, a Delaware limited
 liability company; and DOES 1 through
 20 100, inclusive,

21 Defendants.
 22
 23
 24

CASE NO. '24CV1730 DMS VET

COMPLAINT FOR:

**(1) FALSE AND DECEPTIVE
 ADVERTISING IN VIOLATION OF
 15 U.S.C. § 1125(a);**

**(2) UNFAIR BUSINESS
 PRACTICES IN VIOLATION OF
 CALIFORNIA BUSINESS &
 PROFESSIONS CODE SECTION
 17200;**

**(3) DECEPTIVE AND UNFAIR
 BUSINESS PRACTICES IN
 VIOLATION OF FLORIDA
 STATUTES SECTION 501.201**

DEMAND FOR JURY TRIAL

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 26 Plaintiff Longbridge Financial, LLC, a Delaware corporation, brings this
 27 action against defendants Mutual of Omaha Mortgage, Inc., a Delaware corporation
 28 (“Mutual of Omaha,” or “Mutual”), Review Counsel LLC, a California limited

1 liability company, and Advisory Institute LLC, a Delaware limited liability
2 company (collectively, “Defendants”), and alleges as follows:

3 **NATURE OF THE CASE**

4 1. This is a case about Mutual of Omaha—a major player in the financial
5 services sector—using sophisticated, highly deceptive websites to entice consumers
6 into obtaining its reverse mortgage products. In doing so, Mutual targets some of the
7 most vulnerable consumers in the industry: senior citizens looking to support
8 themselves by taking equity out of their homes.

9 2. A “reverse mortgage” is a loan specially designed for senior
10 homeowners that allows borrowers to convert a portion of their home equity into
11 cash without having to sell the home or make monthly mortgage payments, provided
12 the borrower stays current on property taxes, insurance, and maintenance. Reverse
13 mortgages can be an invaluable tool to help seniors provide for themselves and their
14 families in retirement and to enable them to age in place, supplement their
15 retirement income, or make modifications to their homes. But the process must be
16 treated with transparency and care because, for many senior citizens, their home is
17 the cornerstone of their family wealth and the asset they have invested the most in
18 throughout their lives. Industry reports suggest that home equity represents more
19 than two-thirds of total wealth for the average 65-year-old American couple.

20 3. Unfortunately, as described herein, Mutual’s process for marketing its
21 reverse mortgage products is far from transparent, and Mutual does not treat its
22 customer base—senior citizens—with the care they deserve. Rather, Mutual of
23 Omaha and the other Defendants lure in and mislead unsuspecting seniors through
24 an elaborate false advertising scheme driven by Mutual’s ownership, control, and/or
25 targeted use of advertising dollars on three different websites: ReviewCounsel.org
26 (the “Review Counsel website”), AdvisoryInstitute.org (the “Advisory Institute
27 website”), and RFSQualify.com (the “RFS website”). The Review Counsel and
28 Advisory Institute websites falsely hold themselves out as “unbiased” consumer

1 review organizations with expertise in rating mortgage originators; and the RFS
2 website holds itself out as an independent, consumer-focused education resource
3 and reverse mortgage provider. In reality, all three sites are either directly or
4 indirectly owned, operated, or controlled by Mutual, and mislead consumers for
5 Mutual’s benefit. Defendants’ scheme has two basic parts:

6 4. *First*, to funnel consumers to Mutual’s products, the Review Counsel
7 website and the Advisory Institute website publish sham ratings recommending
8 Mutual and Retirement Funding Solutions (“RFS”) as their two highest-rated
9 choices in the reverse mortgage market, even though (i) Mutual owns Review
10 Counsel and owns and/or controls Advisory Institute; and (ii) Mutual and RFS are
11 the same company.

12 5. The Review Counsel website, operated by Defendant Review Counsel
13 LLC (“Review Counsel”), claims to provide “unbiased” reviews and ratings about
14 financial services companies, including in the reverse mortgage industry. Indeed, the
15 stated goal of the site is to “provid[e] our customers with the most reliable
16 information and ratings.”¹ In reality, according to a filing with the California
17 Secretary of State, Review Counsel is owned and operated by Mutual for the
18 purpose of “mortgage lead generation.” To achieve that aim, the site publishes false
19 and misleading “ratings” of reverse mortgage providers that score Mutual of Omaha
20 far higher than its competitors based on factual misrepresentations and highly
21 skewed rating criteria. In addition, the Review Counsel website presents seniors
22 with a false choice between two winning alternatives in the rankings—namely,
23 Mutual of Omaha and RFS—making these companies appear to be competitors in
24 the rankings (and the marketplace more generally), as opposed to what they really
25 are: one and the same company. Further, the Review Counsel website contains
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27 ¹ See *Review Counsel Rating System*, REVIEWCOUNSEL.ORG,
28 <https://www.reviewcounsel.org/ratings/> (last visited Sep. 25, 2024)

1 purportedly educational articles written by the current Director of Marketing
2 Communications at Mutual of Omaha, but without disclosing the author’s affiliation
3 with Mutual, further belying the claim that the site provides independent
4 information to consumers.

5 6. The Advisory Institute website follows the same formula as the Review
6 Counsel website. Operated by Defendant Advisory Institute LLC (“Advisory
7 Institute”), the website claims to provide “Expert Reviews” and “Honest Ratings” to
8 “[help] consumers find the best reverse mortgage lenders”² when, in actuality, it is
9 directly or indirectly controlled by Mutual of Omaha and offers false and misleading
10 ratings that inflate Mutual and RFS’s scores over their competitors, steers
11 consumers to Mutual or RFS, and falsely represents these “top picks” as two
12 different companies.

13 7. ***Second***, the RFS website falsely presents RFS as a real financial
14 services company offering its own reverse mortgage products separate from Mutual
15 of Omaha and providing unbiased educational tools and advice about reverse
16 mortgages. In reality, RFS offers no products at all. RFS is merely a DBA of Mutual
17 of Omaha operating out of the same office as Mutual in San Diego, and the
18 “educational” materials published on the website are drafted by Mutual’s marketing
19 team. The RFS website exists for the sole purpose of funneling consumers to
20 Mutual’s products and backstopping the false narrative on the Review Counsel and
21 Advisory Institute websites that RFS is an alternative to Mutual of Omaha.

22 8. Defendants’ conduct in operating these sham websites harms the
23 vulnerable population of senior citizens they purport to service. Defendants’ conduct
24 also damages competitors in the reverse mortgage market who advertise their
25 services ethically and honestly by steering away consumers to Mutual based on false
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27 ² See *Top Reverse Mortgage Companies for 2024*, ADVISORYINSTITUTE.ORG,
28 <https://advisoryinstitute.org/reverse-mortgages/> (last visited Sep, 25, 2024).

1 and/or misleading information, and by harming the competitors’ goodwill and
2 reputations. Indeed, the Federal Trade Commission has specifically identified the
3 use of sham review sites and fake endorsements as deceptive, anti-competitive
4 practices that violate FTC rules and guidance.

5 9. Longbridge has worked diligently since its founding in 2012 to achieve
6 a strong reputation as a reverse mortgage provider. Indeed, as of the date of this
7 filing, Longbridge proudly holds an excellent rating on Trustpilot, a legitimate third-
8 party ranking website based on real customer reviews. The Defendants damage this
9 goodwill and reputation by giving Longbridge falsely depressed scores (in the case
10 of Review Counsel) or leaving Longbridge out of the rankings entirely (in the case
11 of Advisory Institute), and steering consumers shopping online for reverse mortgage
12 services away from Longbridge and, instead, to Mutual based on false and
13 misleading representations.

14 **PARTIES**

15 10. Plaintiff Longbridge Financial, LLC (“Longbridge”) is a Delaware
16 corporation with its headquarters located at 61 South Paramus Road, Suite 500,
17 Paramus, New Jersey 07652.

18 11. Defendant Mutual of Omaha Mortgage, Inc. is a Delaware corporation
19 with its headquarters located at 3131 Camino Del Rio N., Suite 1100, San Diego,
20 California 92108.

21 12. Defendant Review Counsel LLC is a California limited liability
22 company formed on December 27, 2017. Review Counsel’s principal office address
23 is the same as Mutual of Omaha’s—3131 Camino del Rio N. Suite 1100, San Diego,
24 California 92108—and its registered mailing address is 3300 Mutual of Omaha
25 Plaza, Omaha, Nebraska 68175.

26 13. Defendant Advisory Institute LLC is a Delaware limited liability
27 company that was formed on January 8, 2024.

28 14. Non-party Retirement Funding Solutions LLC is a defunct Delaware

1 LLC which, according to information available on the California Secretary of State
2 website, was dissolved in January 2019. RFS’s principal address, while in
3 existence, was 3131 Camino del Rio N. Suite 190, San Diego, California 92108, in
4 the same office building as Mutual of Omaha and Review Counsel.

5 15. The true names and capacities of Defendants DOES 1 through 100,
6 inclusive, whether individual, corporate, associate, or otherwise, are unknown to
7 Longbridge, who therefore sues these Defendants by such fictitious names.
8 Longbridge will amend its Complaint to show the true names and capacities of these
9 Defendants after they have been discovered. On information and belief, each of the
10 fictitiously named Defendants is responsible in some manner for the occurrences
11 alleged in this Complaint, and the harm alleged in the Complaint was proximately
12 caused by their acts or omissions.

13 **JURISDICTION AND VENUE**

14 16. This Court has original jurisdiction over Plaintiff’s claims arising under
15 the Lanham Act, codified at 15 U.S.C. § 1125(a), pursuant to 28 U.S.C. § 1331.

16 17. Plaintiff’s state law claims under (1) the California Unfair Competition
17 Law, codified at California Business & Professions Code Section 17200 *et seq.* (the
18 “UCL”), and (2) the Florida Deceptive and Unfair Practices Act, codified at Florida
19 Statutes Section 501.201 *et seq.* (the “FDUPTA”), are so related to Plaintiff’s claim
20 under the Lanham Act over which this Court has original jurisdiction that they form
21 part of the same case and controversy. Supplemental jurisdiction is therefore
22 appropriate over Plaintiff’s state law claims pursuant to 28 U.S.C. § 1367.

23 18. Venue is proper in this Court pursuant to 29 U.S.C. § 1391(b) because
24 Defendants Mutual of Omaha and Review Counsel each have their principal place
25 of business in this Judicial District and the events giving rise to the claims made
26 herein occurred in this Judicial District.

27 **FACTUAL ALLEGATIONS**

28 19. Each of the Defendants is engaged in false advertising and fraudulent,

1 unfair, and/or unlawful business practices designed to deceive consumers and steer
2 them to Mutual of Omaha and away from its competitors, like Longbridge. Each of
3 the Defendants participates in this fraudulent and unlawful scheme as follows:

4 **A. Mutual publishes false reviews and ratings on websites it covertly**
5 **owns, operates, and/or controls—and scores itself and RFS at the**
6 **top of the rankings.**

7 **1. The Review Counsel website**

8 20. Review Counsel and Mutual of Omaha control and use the Review
9 Counsel website to mislead the public into believing that Review Counsel offers
10 independent rankings of reverse mortgage companies. Indeed, Review Counsel
11 explicitly states on its website that it is an “independent” company whose reviews
12 are “unbiased,” and that any payments it receives from its “advertising partners”
13 “do[] not influence our reviews”:

14 Our advertising partners pay us to be featured on our site. The compensation
15 we receive from our advertising partners does not influence our reviews.
16 Review Counsel reviews and scores numerous companies within various
17 industries or categories. The scoring system used is unbiased and based on
18 objective criteria established for the category in which the company is
19 included. Advertising compensation is not required for companies to be
20 reviewed and scored on the website. Those reviews are independent. All
21 companies reviewed and scored are listed in alphabetical order on the
22 “Ratings” page within the website, regardless of the score assigned. The
23 compensation received from advertising partners does not influence the
24 review, score, or placement on the “Ratings” page. Advertising partners are
25 listed on a separate featured “Category” page specifically reserved for
26 advertisers.

24 (See *Disclosure*, REVIEWCOUNSEL.ORG,
25 <https://www.reviewcounsel.org/disclosure/> (last visited Sep. 25, 2024).

26 21. These statements of independence and objectivity are false and
27 misleading in numerous respects. The statement that “the compensation [Review
28 Counsel] received from advertising partners does not influence the review, score, or

1 placement on the ‘Ratings’ page” is false because Mutual owns and controls the
2 Review Counsel website and designs the rankings to boost the scores of Mutual of
3 Omaha and RFS and artificially lower the scores of Mutual’s competitors including
4 Longbridge. The statement that Review Counsel’s “scoring system . . . is unbiased
5 and based on objective criteria” is false for the same reasons, and because Mutual
6 and RFS receive the highest scores based on arbitrary criteria that are not applied
7 honestly or accurately. Furthermore, referring to RFS as an “advertising partner” is
8 false and misleading because RFS is not a real financial services company offering
9 reverse mortgages; it exists to steer business away from competitors to Mutual.

10 22. Similar misrepresentations about Review Counsel’s purported
11 objectivity and independence pervade the Review Counsel website. Its homepage³
12 contains the following additional statements which imply that the information
13 presented on the website is impartial and accurate:

14 a. “We identify categories consumers are interested in. We look at
15 social media, what our members are asking for, as well as emerging search
16 trends to determine what consumers are interested in.”

17 b. “Helping you become more confident in your next major
18 financial decision.”

19 23. Each of these statements, along with the appearance of the web page,
20 conveys the false impression that Review Counsel offers independent, objective
21 ratings of reverse mortgage companies tailored to educate consumers about their
22 choices in the reverse mortgage market.

23 24. The ratings portion of the Review Counsel web page⁴ reinforces this
24 false impression of independence: “At Review Counsel, we value providing our
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26 ³ See *Homepage*, REVIEWCOUNSEL.ORG, <https://www.reviewcounsel.org/> (last
27 visited Sep. 25, 2024).

28 ⁴ See *Review Counsel Rating System*, REVIEWCOUNSEL.ORG,
<https://www.reviewcounsel.org/ratings/> (last visited Sep. 25, 2024)

1 customers with the most reliable information and ratings, which is why we are
2 committed to being transparent in how those results come about. Our editorial team
3 utilizes strict guidelines and considers a variety of data points when crafting each
4 rating—putting consumers first!”

5 25. The foregoing statements are false, deceptive, and misleading because
6 they create the impression that Review Counsel is an independent consumer
7 organization that generates objective, unbiased reviews of financial services
8 companies for the benefit of the general public whereas, in reality, the site is owned
9 and controlled by Mutual of Omaha, a for-profit mortgage services provider that
10 uses the site to promote its products and harm its competitors.

11 26. Indeed, in a Statement of Information filed with the State of California
12 on January 18, 2024 (File No.: BA20240108577), Review Counsel LLC lists its
13 Manager or Member Name as “Mutual of Omaha Mortgage, Inc.,” with the same
14 address as Mutual of Omaha Mortgage. And, tellingly, the filing lists the type of
15 business as “PLATFORM FOR MORTGAGE LEAD GENERATION.” That is,
16 while Review Counsel admits under oath that its purpose is to generate leads for
17 Mutual of Omaha to sell reverse mortgages, it conceals this reality on its website.

18 27. Even the purportedly educational “articles” on the Review Counsel
19 website—which have such titles as “**How a Reverse Mortgage Line of Credit**
20 **Works,**” “**How a Reverse Mortgage Lump Sum Payment Plan Works,**” and
21 “**Complete Guide to the Reverse Mortgage Appraisal Process**”—are authored by
22 and credited to **the sitting Director of Marketing Communications at Mutual of**
23 **Omaha Mortgage**⁵, further proving that Mutual is pulling the strings of the Review
24 Counsel website:

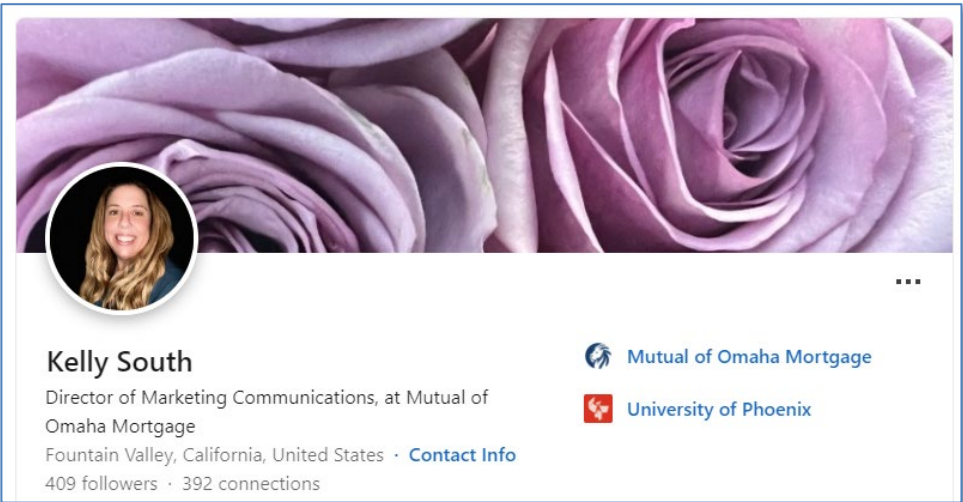
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27 ⁵ See *Kelly South Profile*, LINKEDIN.COM,
28 https://www.linkedin.com/in/kellysouth0714?original_referer=https%3A%2F%2Fwww.google.com%2F (last visited Sep. 25, 2024).

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11 (See Featured Article: *How a Reverse Mortgage Line of Credit Works*,
12 REVIEWCOUNSEL.ORG, <https://www.reviewcounsel.org/articles/> (last visited Sep.
13 25, 2024))

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23 28. Under its false pretense of “independence,” Review Counsel and
24 Mutual of Omaha then engineer the Review Counsel website to falsely and
25 deceptively present Mutual and RFS as the two highest-rated reverse mortgage
26 providers. Specifically, Review Counsel’s reverse mortgage “category” page
27 prominently shows Mutual of Omaha and RFS “in the spotlight” as its two top picks
28 for “reverse mortgage companies”:

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In the Spotlight


These are some of our notable reverse mortgage loan partners. They exemplify the following attributes that make them industry leaders:

- Some of the largest and most experienced in the industry
- Excellent customer service throughout the process
- Great borrower reviews from independent sites



Visit Site

1-800-753-1883



Visit Site

1-800-758-1483

(See *Our Featured Reverse Mortgage Companies for 2024*, REVIEWCOUNSEL.ORG, <https://www.reviewcounsel.org/category/reverse-mortgages/> (last visited Sep. 25, 2024).)

29. The Review Counsel website even gives Mutual of Omaha and RFS different scores—five stars and four stars, respectively—to further the misrepresentation that these are two different companies:













1 (See *Companies*, REVIEWCOUNSEL.ORG,
2 <https://www.reviewcounsel.org/companies/> (last visited Sep. 25, 2024.))

3 30. “Spotlighting” Mutual and RFS in this manner—and making them look
4 like separate companies, with different names and even different scores—is false,
5 deceptive, and misleading because Mutual of Omaha and RFS are not competitors in
6 the marketplace, nor true alternatives. RFS is merely a trade name for, and the same
7 company as, Mutual of Omaha. That Review Counsel holds out “Retirement
8 Funding Solutions” as a “reverse mortgage company” at all is literally false because
9 RFS does not sell any mortgage products, but rather acts only to feed business to
10 Mutual of Omaha.

11 31. Review Counsel and Mutual of Omaha also use false and deceptive
12 statements on the Review Counsel website to describe the purported review
13 methodology that results in Mutual and RFS receiving first and second place in the
14 rankings. The Review Counsel website describes its methodology as follows: “We
15 rate reverse mortgage companies according to the following criteria on a 1 to 5
16 scale: years in business, number of products offered, customer service availability,
17 state licensing/availability, Better Business Bureau (BBB) ratings, and the
18 availability and usefulness of a mobile app.”

19 32. This statement is false and misleading because Review Counsel does
20 not apply the six listed criteria in a fair and neutral manner. Instead, on information
21 and belief, Review Counsel applies unfair and excessive weight to two of the six
22 criteria—namely “customer service availability” and “availability and usefulness of
23 a mobile app”—as a pretext to boost the ratings of Mutual of Omaha and RFS
24 (which, according to the rankings table, are the only providers who purportedly have
25 “24/7” customer service and a “mobile app”), as shown in the table below:
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Company	Score Total	Years in Business	Product Offering	Customer Service Availability	State Licensing Footprint	BBB Ratings	Mobile App
	3.6	11 Years (est. 2013) Score: 4	<ul style="list-style-type: none"> Reverse Mortgage Loan HECM for Purchase Jumbo Reverse Score: 4	M-F during business hours Score: 3	50 states Score: 5	A+ Rating Score: 5	 Score: 1
	4.8	11 Years (est. 2013) Score: 4	<ul style="list-style-type: none"> Reverse Mortgage Loan HECM for Purchase Jumbo Reverse Conventional Mortgages Score: 5	24/7 Availability Score: 5	48 states Score: 5	A+ Rating Score: 5	 Score: 5
	3.8	21 Years (est. 2003) Score: 5	<ul style="list-style-type: none"> Reverse Mortgage Loan HECM for Purchase Conventional Mortgages Score: 4	M-F during business hours Score: 3	46 states Score: 5	A+ Rating Score: 5	 Score: 1
	3.5	12 Years (est. 2012) Score: 4	<ul style="list-style-type: none"> Reverse Mortgage Loan HECM for Purchase Jumbo Reverse Score: 4	M-F during business hours Score: 3	17 states Score: 4	A+ Rating Score: 5	 Score: 1
	4.8	11 Years (est. 2013) Score: 4	<ul style="list-style-type: none"> Reverse Mortgage Loan HECM for Purchase Jumbo Reverse Conventional Mortgages Score: 5	24/7 Availability Score: 5	48 states Score: 5	A+ Rating Score: 5	 Score: 5

(See Review Counsel Rating System, REVIEWCOUNSEL.ORG, <https://www.reviewcounsel.org/ratings/> (last visited Sep. 25, 2024) (partial screenshot).)

33. The ratings table on the Review Counsel website (excerpt shown above) is false and misleading in numerous other respects.

34. First, RFS does not have an app available for download in the Google Play Store and thus, on information and belief, RFS does not have a functional app for iOS or Android devices. Yet, it is given a green check mark in the rankings column for “Mobile App” and the highest possible score—5/5—for that category.

35. Second, RFS is not listed with the Better Business Bureau, nor does it have a 5-star rating with BBB.

36. Third, on information and belief, neither Mutual nor RFS has “24/7” customer service availability, yet the Review Counsel website gives them each a “5” for customer service availability on the ground that they are available “24/7.”

37. Fourth, even if Mutual and RFS did have a functional app and “24/7”

1 customer service, this criterion could not plausibly justify the significant difference
2 in scores between Mutual and RFS, on the one hand, as compared to their
3 competitors (including Longbridge) who purportedly lack these characteristics.

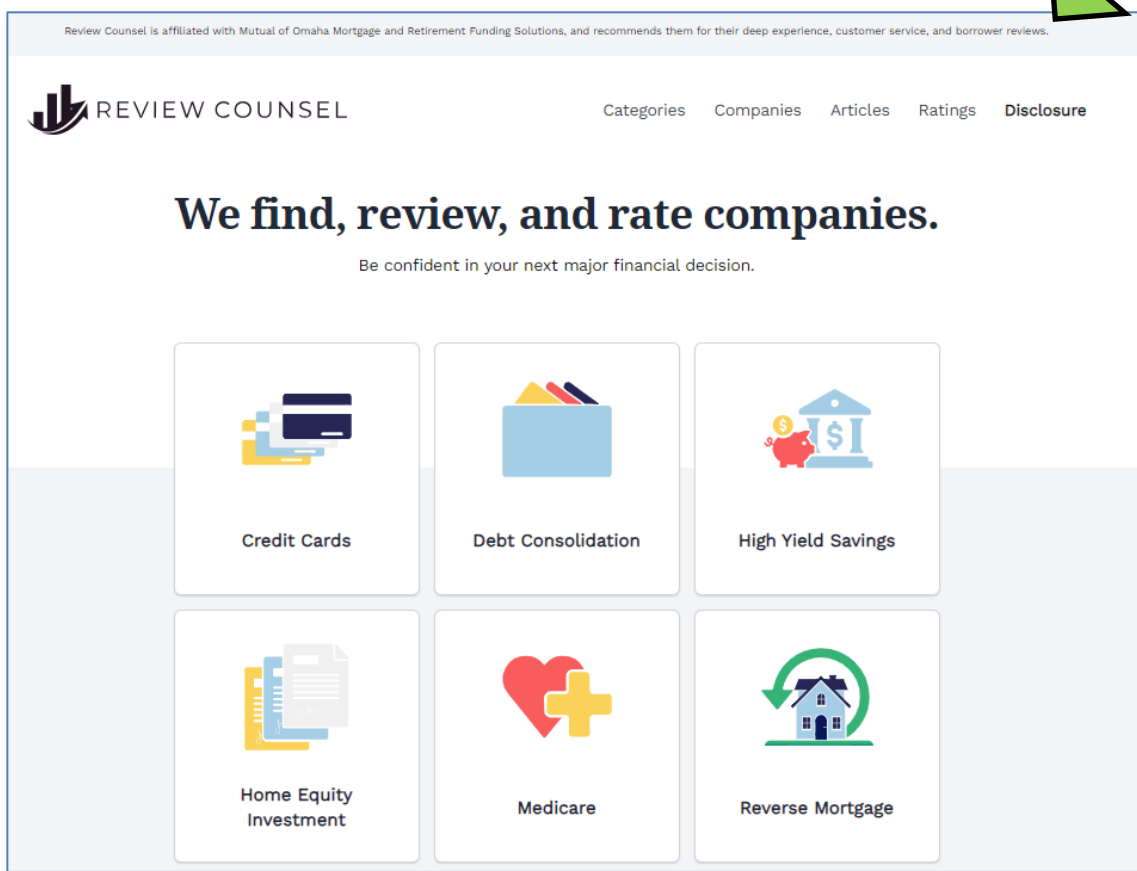
4 38. Fifth, the large green check mark (next to Mutual and RFS), and the
5 large red X marks (next to all the other providers), are designed to create the
6 impression that these marks reflect overall scores. In reality, these marks only
7 correspond to the “mobile app” criterion, which is shown only in small print at the
8 top of the right-most column on the table.

9 39. In sum, the ratings on the Review Counsel website are not objective
10 ratings, but are pretextual in nature. Indeed, the pretextual nature of the ratings is
11 underscored by the fact that Mutual and RFS appear to be scored differently on
12 different parts of the website, even though they are really one and the same
13 company. For instance, in some parts of the site, depicted at paragraph 29 above,
14 Mutual appears to receive a perfect “five star” score, with RFS scoring 4 stars. Yet,
15 on the table of numerical rankings excerpted at paragraph 32 above, Mutual and
16 RFS each score 4.8 out of 5.⁶ The sense of objectivity created by these scores, as if
17 these numerical scores were based on rigorous independent analysis, is false. The
18 scores are simply made up in different ways on different parts of the same site.

19 40. The false statements on the Review Counsel website do not end there.
20 Even the purported legal disclosures on Review Counsel’s website are false and
21 misleading. The site contains a deceptive disclosure—buried in a link at the top right
22 of its webpage—stating: “Some of the firms shown may compensate us to be on this
23 site, which helps us keep this service free for consumers. Review Counsel is
24 affiliated with Mutual of Omaha Mortgage and Retirement Funding Solutions, and
25 recommends them for their deep experience, customer service, and borrower
26 reviews.”

27 _____
28 ⁶ See *Review Counsel Rating System*, REVIEWCOUNSEL.ORG,
<https://www.reviewcounsel.org/ratings/> (last visited Sep. 25, 2024)

1 41. The Review Counsel website contains a narrow banner across the top
2 of each webpage also stating—in exceedingly small font apparently designed to
3 evade the eye of the seniors the website purports to serve—that “Review Counsel is
4 affiliated with Mutual of Omaha Mortgage and Retirement Funding Solutions, and
5 recommends them for their deep experience, customer service, and borrower
6 reviews.”



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22 (See Homepage, REVIEWCOUNSEL.ORG, <https://www.reviewcounsel.org/> (last
23 visited Sep. 25, 2024).)

24 42. In addition to being hidden in tiny letters and buried links, these
25 purported disclosures are themselves false, misleading and deceptive. They give the
26 appearance that the website is independent from the firms listed on the site (“firms
27 . . . may compensate us,” “Review Counsel . . . recommends them”), when in reality
28 Mutual owns the site and is compensating and recommending itself. It is highly

1 misleading that Review Counsel claims merely to be “affiliated with” Mutual when,
2 in reality, Mutual owns and controls it. Additionally, the statement that “Review
3 Counsel is affiliated with Mutual of Omaha Mortgage and Retirement Funding
4 Solutions” amplifies the deception that Mutual and RFS are two separate companies
5 judged on their individual merits, when in fact they are one and the same company.
6 The statement that Review Counsel is a “service free for consumers” also falsely
7 implies that Review Counsel is an educational service for the benefit of consumers,
8 and not the advertising mechanism for Mutual that it is. And, Review Counsel is not
9 “recommending” Mutual of Omaha (or RFS) “for their deep experience, customer
10 service, or borrower reviews.” RFS could not have been selected for its experience,
11 service, or reviews because it has no products and does not exist other than as a
12 DBA for Mutual. Mutual of Omaha is simply directing Review Counsel to give
13 Mutual the highest rating based on cherry-picked criteria for the purpose of
14 “mortgage lead generation.”

15 43. Finally, the fact that Review Counsel’s website is registered as a “.org”
16 domain name—as opposed to a “.com” domain name—is false, misleading, and
17 deceptive because it creates the false impression that Review Counsel is a non-profit
18 organization. Indeed, it is widely known that the .org top-level internet domain,
19 which stands for “organization,” is primarily used for nonprofit websites such as
20 non-governmental organizations (NGOs), open-source projects, charitable
21 organizations, and educational platforms. Review Counsel is none of those things.

22 2. AdvisoryInstitute.Org

23 44. Similar to the Review Counsel website, Mutual and Advisory Institute
24 directly or indirectly control the Advisory Institute website and use it to mislead
25 consumers into believing it is an independent consumer ratings organization. The
26 Advisory Institute site follows the same format as the Review Counsel website and,
27 on information and belief, was launched in early 2024 only after Mutual was
28 notified of complaints related to the misleading practices on the Review Counsel

1 website.

2 45. Advisory Institute’s “About Us” page⁷ contains the following
3 statements concerning its purported “values” and “mission”:

4 a. “Advisory Institute is a financial review platform dedicated to
5 providing insightful, unbiased recommendations about financial service
6 providers to consumers. Our recommendations are based on the opinions of
7 seasoned financial experts, analysts, and industry insiders who bring a wealth
8 of knowledge and experience to the table. We are committed to demystifying
9 the financial services sector, making it accessible and understandable for
10 everyone, from novices to experienced investors.”

11 b. “At Advisory Institute, we specialize in analyzing and reviewing
12 a wide array of financial service providers, from traditional banks and
13 investment firms to mortgage and insurance companies. Our comprehensive
14 evaluations cover various aspects, including service offerings, customer
15 experience, fees, and overall reliability.”

16 c. “We aim to provide our users with a holistic view of each
17 company, highlighting strengths, potential drawbacks, and how they stack up
18 against their competitors. Through our platform, consumers can find detailed
19 guides and information to help them choose the best financial services to meet
20 their needs.”

21 d. “Our mission is to be a trusted and authoritative source for
22 financial service reviews, guiding consumers through the complex landscape
23 of financial products and services. We are dedicated to helping individuals
24 make informed decisions that align with their financial goals and aspirations.
25 By fostering a culture of transparency and integrity, we aim to contribute to a
26 more informed and financially savvy society.”

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28 ⁷ See *About Us*, ADVISORYINSTITUTE.ORG, <https://advisoryinstitute.org/about-us/>
(last visited Sep. 25, 2024).

1 46. Similarly, Advisory Institute’s home page⁸ states:

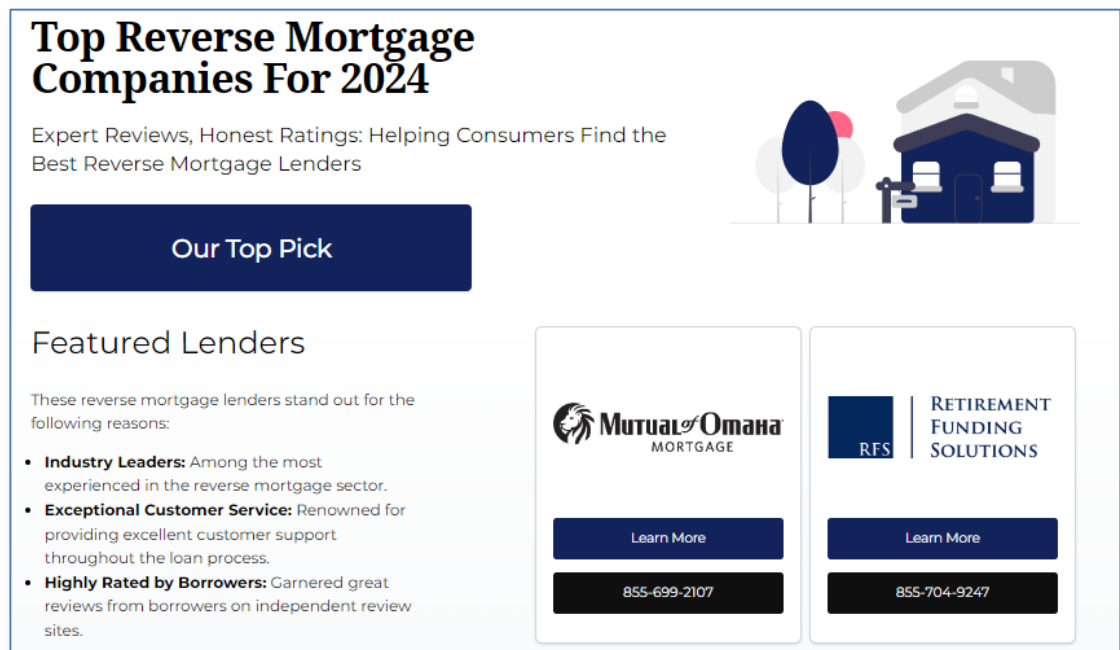
2 a. **“Unlock Your Financial Potential: Explore, Evaluate,**
3 **Elevate.”** (Emphasis in original.)

4 b. “Explore diverse financial options such as credit cards,
5 mortgages, high-yield savings, home equity investments, Medicare plans, and
6 reverse mortgages with Advisory Institute.”

7 c. “Our recommendations, based on independent research,
8 empower you to make strategic decisions for a secure and prosperous future.”

9 47. Contrary to these statements, however, on information and belief, the
10 Advisory Institute website is directly or indirectly owned or otherwise controlled by
11 Mutual of Omaha, a for-profit mortgage services provider, and Mutual and Advisory
12 Institute use it to promote Mutual’s products and damage Mutual’s competitors.

13 48. Advisory Institute’s reverse mortgage “category” page, similar to the
14 Review Counsel website, prominently displays Mutual of Omaha and RFS as its two
15 “top picks” and “top reverse mortgage companies for 2024.”



28 ⁸ See *Homepage*, ADVISORYINSTITUTE.ORG, <https://advisoryinstitute.org/> (last visited Sep. 25, 2024).

1 (See *Top Reverse Mortgage Companies for 2024*, ADVISORYINSTITUTE.ORG,
2 <https://advisoryinstitute.org/reverse-mortgages/> (last visited Sep, 25, 2024).)

3 49. Once again, this representation is highly deceptive because it misleads
4 consumers into thinking that Mutual of Omaha and RFS are alternatives (and
5 competitors of one another) in the marketplace, whereas RFS is merely a trade name
6 for, and the same company as, Mutual of Omaha. As but one example of this
7 deception, the display lists separate phone numbers for Mutual and RFS, but both
8 call “Mutual of Omaha Mortgage.” That the Advisory Institute holds out
9 “Retirement Funding Solutions” as a “reverse mortgage company” is also literally
10 false because RFS does not sell any mortgage products. It acts only as a feeder for
11 Mutual of Omaha products. Further, the statement that RFS as a “Featured Lender”
12 “Garnered great reviews from borrowers on independent review sites” is false.
13 Well-known review sites including the Better Business Bureau, TrustPilot, Yelp,
14 and Google Maps do not list RFS as an independent company, nor are there any
15 borrower reviews for RFS.

16 50. As to the Advisory Institute rankings themselves, they too are false,
17 misleading, and deceptive in at least three respects. The full table of Advisory
18 Institute’s rankings reads:






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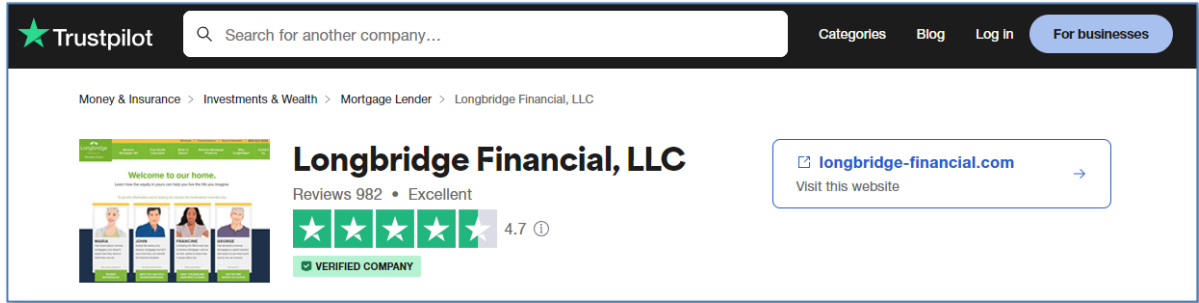
Company	★ Trustpilot Reviews	Rating	Benefits
 AMERICAN SENIOR <small>CELEBRATE YOUR FINANCIAL FREEDOM</small> American Senior	4 Reviews Great	6.8/10	<ul style="list-style-type: none"> Free Reverse Mortgage Calculator Free Reverse Mortgage Evaluator Authorized to Originate Loans in 20 States Offers Reverse Mortgage, Jumbo Loans, and Reverse Mortgage for Purchase
 FAIRWAY <small>REVERSE MORTGAGE CORPORATION</small> Fairway	2 Reviews Average	8.4/10	<ul style="list-style-type: none"> Authorized to Originate Loans in 50 States Free Reverse Mortgage Calculator Offers Reverse Mortgage, Jumbo Loans, and Reverse Mortgage for Purchase A+ Rating from the Better Business Bureau (BBB)
 Mutual of Omaha MORTGAGE Mutual of Omaha Reverse Mortgage	393 Reviews Excellent	10/10	<ul style="list-style-type: none"> Free In-Depth Guide to Reverse Mortgages Better Business Bureau Accredited with A+ Rating High Customer Satisfaction Ratings on Third-Party Sites Free Reverse Mortgage Calculator Without Personal Info Required
 PREMIER REVERSE MORTGAGE <small>experience, integrity, personal service</small> Premier Reverse Mortgage	10 Reviews Excellent	7.6/10	<ul style="list-style-type: none"> Able to Serve Spanish Speakers Excellent Customer Service Ratings on Third-Party Sites Informative Guides for Potential Borrowers and Adult Children Originates Loans in 15 States
 RETIREMENT FUNDING SOLUTIONS RFS Retirement Funding Solutions	No Reviews	9.0/10	<ul style="list-style-type: none"> Customer Service Accessible 24 Hours Per Day / 7 Days Per Week Originates Loans in 48 States (+D.C) Informative Website Complimentary Guide on Reverse Mortgages Available

(See Ratings, ADVISORYINSTITUTE.ORG,

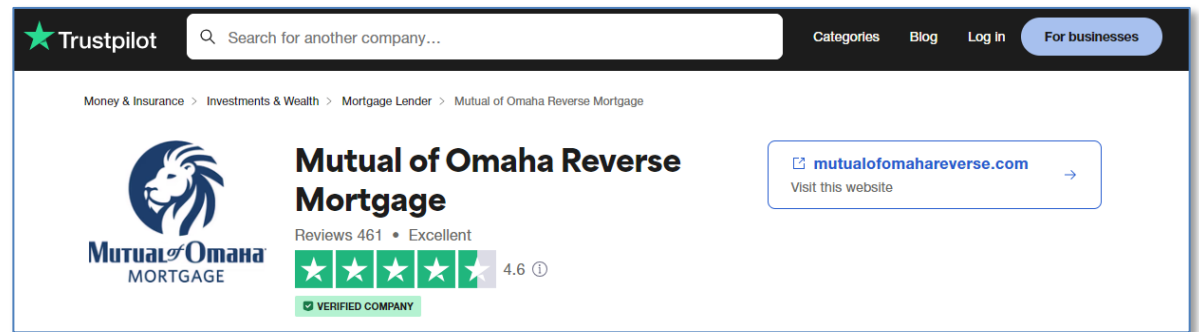
<https://advisoryinstitute.org/ratings/reverse-mortgages/> (last visited Sep. 25, 2024).)

51. First, the fact that Mutual of Omaha receives a perfect 10/10 score on Advisory Institute, with RFS receiving a 9/10 score, lays bare the fraudulent representation found elsewhere on the Advisory Institute website (and the Review Counsel website) that these are two separate companies.

52. Second, the fact that Advisory Institute references third-party reviews on “Trustpilot” to purportedly justify its own rankings is highly misleading and deceptive. Notably, Longbridge has a *higher score* on Trustpilot than Mutual of Omaha—namely, 4.7 out of 5 vs. Mutual of Omaha’s 4.6 out of 5—but Longbridge is not even listed as a reverse mortgage provider at all within the Advisory Institute rankings:



(See Longbridge Financial, LLC profile, TRUSTPILOT.COM, <https://www.trustpilot.com/review/longbridge-financial.com> last visited Sep. 25, 2024.)



(See Mutual of Omaha Reverse Mortgage Profile, TRUSTPILOT.COM, <https://www.trustpilot.com/review/mutualofomahareverse.com> (last visited Sep. 25, 2024))⁹

53. This fact belies the false and misleading statement on the Advisory Institute website that its own ratings are based on the following criteria: “Trustpilot Ratings,” “Accreditation and Authorization,” “Company Accessibility,” “Educational Resources,” “Loans Available,” and “Financial Stability.”¹⁰ Indeed, if that were true, then presumably Longbridge would be listed in the rankings and receive a higher score than Mutual of Omaha. Notably, RFS is not

⁹ These ratings on Trustpilot, like all ratings noted in this Complaint, are current as of the date of this filing. However, the numerical ratings on Trustpilot and other sites are subject to change over time.

¹⁰ See Ratings, ADVISORYINSTITUTE.ORG, <https://advisoryinstitute.org/ratings/reverse-mortgages/> (last visited Sep. 25, 2024).

1 listed on Trustpilot at all and still manages to receive 9/10 from Advisory Institute.

2 54. Third, the representation inside the Advisory Institute rankings that
3 RFS “originates loans in 48 states (+D.C.)” is literally false because RFS does not
4 originate or issue any loans and does not have a mortgage license in any state.¹¹

5 55. As with Review Counsel, the legal disclosures on the Advisory
6 Institute website are inadequate to dispel the consumer confusion the site creates,
7 and are false and deceptive on their own terms. The statements on the site’s
8 “Disclaimer” page¹² include only the following:

9 a. “The reviews and scores which Advisory Institute LLC
10 (“Advisory”) assigns to companies within various industries or categories, are
11 based upon Advisory’s own independent proprietary scoring system.”

12 b. “Advisory sells advertising opportunities to companies which
13 may appear on this website. Companies who wish to advertise on this website
14 pay Advisory to be promoted or featured. However, the compensation we get
15 from advertising agreements does not influence the review, or score we assign
16 to those advertising partners or their products or services.”

17 c. “Advisory does not allow companies to purchase a favorable
18 score or rating, regardless of whether they purchase advertising from
19 Advisory or not.”

20 d. “Advisory does not allow advertising partners to purchase
21 favorable scores. Any compensation which Advisory receives from
22 advertising agreements does not influence scoring or factor into the rating
23 system.”

24 56. Contrary to these statements, Advisory Institute’s rankings are not
25 objective or based on neutral criteria; rather Mutual of Omaha and Advisory
26

27 ¹¹ *See id.*

28 ¹² *See Disclaimer*, ADVISORYINSTITUTE.ORG,
<https://advisoryinstitute.org/disclaimer/> (last visited Sep. 25, 2024).

1 Institute manipulate the rankings to boost Mutual of Omaha’s and RFS’s scores to
2 steer business to Mutual. Indeed, if the rankings were based on objective or neutral
3 criteria, RFS would not be listed at all, let alone as a lender separate from Mutual
4 with a different score. And, contrary to its “disclaimers,” upon information and
5 belief, Advisory Institute assigns favorable scores Mutual of Omaha (and RFS)
6 based on ownership, control, and/or funding from Mutual of Omaha, while
7 assigning unfavorable scores to its competitors.

8 57. Finally, as with Review Counsel’s website, the fact that Advisory
9 Institute is registered to a “.org” domain name—as opposed to a “.com” domain
10 name—is false, misleading, and deceptive because Advisory Institute is simply not a
11 non-profit “organization.”

12 **B. Mutual operates the RFS website to make RFS look like a reverse**
13 **mortgage lender offering independent advice and products.**

14 58. As alleged above, RFS is a DBA for Mutual of Omaha whose only
15 purpose is to feed business to Mutual of Omaha. Yet, the RFS website is designed to
16 hold RFS out to the general public as a separate company offering educational
17 resources and reverse mortgage products to seniors. The misrepresentation that RFS
18 is a real company, separate from Mutual of Omaha, plays a critical role in making
19 the fraudulent rankings, which place them in first and second place on the Review
20 Counsel and Advisory Institute websites, appear believable. The RFS website is
21 designed to bolster that false narrative, and is replete with specific false and
22 misleading representations as follows.

23 59. RFS makes the following false statements on its “About Us” page:¹³

24 a. “Retirement Funding Solutions was created to address and solve
25 one of the most significant challenges facing the Baby Boomer Generation
26 today — Being Financially Prepared for Your Retirement Years.”

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28 ¹³ See *About Us: Our Story*, RFSQUALIFY.COM, <https://rfsqualify.com/about-us/>
(last visited Sep. 25, 2024).

1 b. “At Retirement Funding Solutions, we hold education as a core
2 value, believing that knowledge is the key to financial preparedness in
3 retirement. We are dedicated to providing retirees and their families with the
4 information they need to make informed decisions about their financial
5 future.”

6 c. “Our commitment to you is that the educational process will be
7 based upon an honest, ethical and open dialogue. Our goal is to integrate our
8 dialogue into your circle of trusted advisors, whether those be family or a
9 team of financial professionals.”

10 d. “We are committed to conducting our business with the highest
11 levels of integrity. Our entire process is built upon honesty and ethical
12 practices, ensuring that retirees can trust us as a reliable source of guidance in
13 their retirement planning journey.”

14 60. These representations are false, misleading, and deceptive because they
15 paint RFS as a company “created” to provide education and guidance regarding
16 retirement planning. RFS is not a real company organized under the laws of any
17 state (whether as a corporation, limited liability company, non-profit organization,
18 or otherwise), nor is it a licensed lender, nor is it an educational resource for seniors.
19 RFS is nothing other than a trade name for Mutual of Omaha—a large, for-profit
20 mortgage services provider—that uses the site to generate profit covertly by
21 misleading unsuspecting consumers seeking information about reverse mortgages
22 and then steering them towards Mutual of Omaha’s products and away from
23 competitors.

24 61. RFS’s website also contains a “Products” web page¹⁴ that falsely holds
25 RFS out as a licensed lender in its own right.

26 a. RFS’s “Products” page describes various “Reverse Mortgage

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28 ¹⁴ See *Get A Free Reverse Mortgage Info Guide*, RFSQUALIFY.COM,
<https://rfsqualify.com/products/> (last visited Sep. 25, 2024).

1 Options” for consumers, including “HECM Reverse Mortgage,” “Reverse
2 Mortgage for Purchase,” “Jumbo Reverse Mortgage,” and “Refinance Loan.”

3 b. The “Products” page then states: “If you already have a reverse
4 mortgage from Retirement Funding Solutions *or another lender*, there are
5 several reasons why you might want to refinance,” (emphasis added), clearly
6 indicating that RFS is holding itself out as a mortgage lender.

7 c. RFS doubles down on its false and deceptive licensure
8 representations by stating, at the bottom right corner of every page of its
9 website¹⁵, that it is “Licensed in 48 States.”

10 62. These representations are false, misleading, and deceptive because RFS
11 is not a licensed lender in its own right, nor even a separate company from Mutual
12 of Omaha. It exists solely as DBA to generate leads for Mutual of Omaha. RFS even
13 routes customers to a Mutual of Omaha call center if they call RFS’s toll-free
14 number at the top-right corner of the RFS website.

15 63. RFS certainly is not licensed in 48 states as a reverse mortgage lender,
16 as it falsely represents on the website. In fact, RFS does not have its own mortgage
17 license, and is shown on the NMLS website as being nothing more than a trade
18 name for Mutual of Omaha:¹⁶

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23 ¹⁵ See, e.g., *Homepage*, RFSQUALIFY.COM, <https://rfsqualify.com/> (last visited
24 Sep. 25, 2024), *About Us: Our Story*, RFSQUALIFY.COM,
25 <https://rfsqualify.com/about-us/> (last visited Sep. 25, 2024)., *Get A Free Reverse
Mortgage Info Guide*, RFSQUALIFY.COM, <https://rfsqualify.com/products/> (last
visited Sep. 25, 2024).

26
27 ¹⁶ See *Verify A Financial Services Provider*, NMLSCONSUMERACCESS.ORG,
28 <https://www.nmlsconsumeraccess.org/EntityDetails.aspx/COMPANY/1025894> (last
visited Sep. 25, 2024).

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NMLS consumer access
verify a financial services provider

← Back to Search Results Start New Search

Mutual of Omaha Mortgage, Inc.

NMLS ID: 1025894	Street Address: 3131 Camino Del Rio North Suite 1100 San Diego, CA 92108	Phone: 800-247-2837 Toll-Free Number: 877-978-1922 Fax: 619-923-3806	Website: www.KWLends.com, www.mutualmortgage.com, www.MutualReverse.com Email: licensing@mutualmortgage.com
	Mailing Address: 3131 Camino Del Rio North Suite 1100 San Diego, CA 92108		

Other Trade Names ? : Keller Home Loans; More Lending; MoreLends.com; Mutual Mortgage; Mutual of Omaha Mortgage; Mutual of Omaha Reverse Mortgage; Retirement Funding Solutions; Retirement Funding Solutions of New Hampshire; SI Synergy One Lending, Inc.

Prior Other Trade Names ? : 916 Mortgage; Captain Mortgage; Craft Home Loans; Easy Mortgage; ezMortgage; Home Loan Gal; Mortgage Financial Group; O'Dette Mortgage Group; Parker Mortgage Group; Partners Mortgage; PurchaseLenders; Retirement Funding Solutions, Inc.; Retirement Funding Solutions, LLC; rfsLends; s1ending; Synergy One Lending; Team Hawk; Team Home Loans; USA Reverse; Utah's Best Home Loan; Veterans 1 Lending; Veterans One Lending; Warisan Advisors; Warisan Group; Your Mortgage Girl

Prior Legal Names ? : Synergy One Lending, Inc.; Synergy One Lending, LLC

10 64. Nor are these false licensure representations cured by the fact that users
11 who click on the words “Licensed in 48 States”—a hyperlink at the bottom of the
12 RFS website¹⁷—are redirected to an outside Mutual of Omaha website:

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Mutual of Omaha MORTGAGE

Reviews Products About Us Articles Get Started

Licensed in 49 States

Borrower must occupy home as primary residence and remain current on property taxes, homeowner's insurance, the costs of home maintenance, and any HOA fees.

Mutual of Omaha Mortgage, Inc. dba Mutual of Omaha Reverse Mortgage, NMLS ID 1025894, 3131 Camino Del Rio N 1100, San Diego, CA 92108. Alabama Consumer Credit License 22123; Alaska Broker/Lender License AK1025894. Arizona Mortgage Banker License 0926603; Arkansas Combination Mortgage Banker/Broker/Servicer License 109250; Licensed by the Department of Financial Protection & Innovation under the California Residential Mortgage Lending Act, License 4131356; Colorado Mortgage Registration 1025894; Connecticut Mortgage Lender License ML-1025894; Delaware Lender License 028515; District of Columbia Mortgage Dual Authority License MLB1025894; Florida Mortgage Lender Servicer License MLD1827; Georgia Mortgage Lender License/Registration 46648; Hawaii Mortgage Loan Originator Company License HI-1025894; Idaho Mortgage Broker/Lender License MBL-2081025894; Illinois Residential Mortgage Licensee MB.6761115; Indiana-DFI Mortgage Lending License 43321; Iowa Mortgage Banker License 2019-0119; Kansas Mortgage Company License MC.0025612; Kentucky Mortgage Company License MC707287; Louisiana Residential Mortgage Lending License 1025894; Maine Supervised Lender License 1025894; Maryland Mortgage Lender License 21678; Massachusetts Mortgage Broker and Lender License MC1025894; Michigan 1st Mortgage Broker/Lender/Servicer Registrant FR0022702; Minnesota Residential Mortgage Originator Exemption MN-OX-1025894; Mississippi Mortgage Lender 1025894; Missouri Mortgage Company License 21-2472; Montana Mortgage Broker and Lender License 1025894; Nebraska Mortgage Banker License 1025894; Nevada Exempt Company Registration 4830. Licensed by the New Hampshire Banking Department,

26 (See *Licensed in 49 States*, MUTUALREVERSE.COM,

27
28 ¹⁷ See, e.g., *Homepage*, RSFQUALIFY.COM, <https://rfsqualify.com/> (last visited Sep. 25, 2024).

1 <https://mutualreverse.com/legal/licensing/> (last visited Sep. 25, 2024).(partial
2 screenshot.)

3 65. Rather, the linked site only compounds the confusion and deception.
4 Despite including over 800 words of text, this Mutual of Omaha webpage does not
5 reference “Retirement Funding Solutions” or “RFS” anywhere, creating confusion
6 as to whether it is even related to the RFS website. Instead, the disclosures state that
7 Mutual of Omaha (*not* RFS) is “Licensed in 49 States” (*not* “48 States”), and
8 includes detailed licensure information about those licenses.

9 66. In short, nothing on the RFS website conveys the truth about Mutual of
10 Omaha’s control over its content, or the fact that RFS’s “products” are none other
11 than Mutual of Omaha’s reverse mortgages. Instead, these facts are concealed by the
12 appearance of the RFS website which falsely purports to hold out RFS as a separate
13 purveyor of independent educational resources and/or reverse mortgage products.

14 **C. Defendants’ Conduct Violates The Real Estate Settlement**
15 **Procedures Act (“RESPA”)**

16 67. The Real Estate Settlement Procedures Act (“RESPA”) is a federal
17 consumer protection law that regulates real estate transactions.

18 68. RESPA Section 8(a) provides that “[n]o person shall give and no
19 person shall accept any fee, kickback, or thing of value pursuant to any agreement or
20 understanding, oral or otherwise, that business incident to or a part of a real estate
21 settlement service involving a federally related mortgage loan shall be referred to
22 any person.” *See* 12 U.S.C. § 2607(a).¹⁸

23 _____
24 ¹⁸ One of the reasons for RESPA’s enactment in 1974 was Congressional concern
25 over excessive settlement costs. Congress found that “significant reforms in the real
26 estate settlement process are needed to insure that consumers throughout the Nation
27 . . . are protected from unnecessarily high settlement charges caused by certain
28 abusive practices that have developed in some areas of the country,” *see* 12 U.S.C.
§ 2601(a), and that kickbacks in the real estate settlement service industry were
common. *See* H.R. Rep. No. 93-1177, at 7 (1974), and S. Rep. No. 93-866, at 6

1 69. Crucially, the Consumer Financial Protection Bureau (“CFPB”) issued
2 a landmark Advisory Opinion in 2023 holding that RESPA Section 8(a) applies to
3 “digital technology platforms that enable consumers to comparison shop for
4 mortgages and other real estate settlement services”—that is, to online mortgage
5 comparison tools like Review Counsel and Advisory Institute. *See* Exhibit A
6 (CFPB Advisory Opinion) at 1.¹⁹

7 70. The Advisory Opinion holds, in relevant part, that the “operator of a
8 Digital Mortgage Comparison-Shopping Platform receives a prohibited referral fee
9 in violation of RESPA section 8 when:

10 (1) the Digital Mortgage Comparison-Shopping Platform
11 non-neutrally uses or presents information about one or
12 more settlement service providers participating on the
13 platform;

14 (2) that non-neutral use or presentation of information has
15 the effect of steering the consumer to use, or otherwise
16 affirmatively influences the selection of, those settlement
17 service providers, thus constituting referral activity; and

18 (3) the operator receives a payment or other thing of value
19 that is, at least in part, for that referral activity.

20 *See id.* at pp. 1-2.

21 71. The CFPB’s Advisory Opinion expressly calls out many of the
22 deceptive techniques that Mutual of Omaha, Review Counsel, and Advisory
23

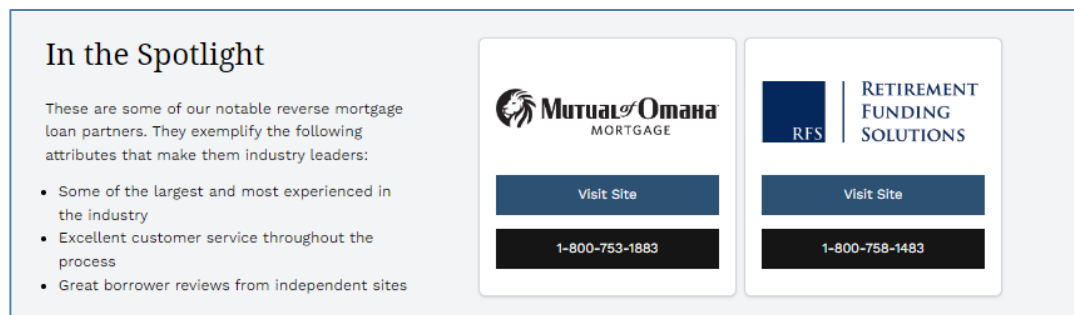
24 (1974). Thus, among RESPA’s statutory purposes is the “elimination of kickbacks
25 or referral fees that tend to increase unnecessarily the costs of certain settlement
26 services.” 12 U.S.C. § 2601(b)(2).

27 ¹⁹ The Advisory Opinion, a true and correct copy of which is attached to this
28 Complaint as **Exhibit A**, was issued on February 7, 2023, and published in the
Federal Register on February 23, 2023. *See* 88 FR 9162.

1 Institute deploy on the Review Counsel and Advisory Institute websites as violating
 2 RESPA Section 8(a). Indeed, the Advisory Opinion devotes an entire section to
 3 discussing situations where an online mortgage comparison website “is designed
 4 and operated in a manner that steers consumers to use settlement service providers
 5 that are affiliates of the [website] Operator,” and highlights techniques including
 6 “*manipulating the application of the ranking criteria so that its affiliate mortgage*
 7 *brokers appear higher than the non-affiliated brokers.*” *See id.* at p. 22 (emphasis
 8 added).

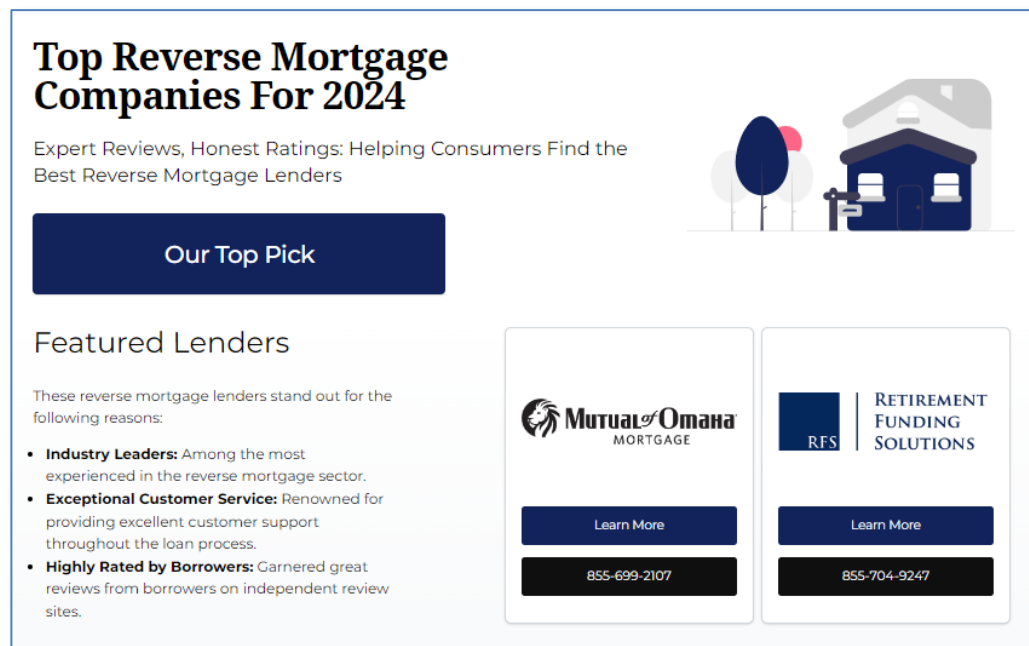
9 72. That is precisely what the Review Counsel website does when it applies
 10 undue weight to the “availability of a mobile app” criterion as a pretext for elevating
 11 Mutual of Omaha and RFS to first and second place in the rankings and penalizing
 12 competitors including Longbridge. *See supra*, paragraphs 36 to 42.

13 73. The Advisory Opinion also holds that it is a RESPA violation when a
 14 ranking website labels a lender “at or near the top of [] the platform’s rankings as a
 15 ‘sponsored lender,’ ‘featured lender,’ or similar phrase because the lender has paid
 16 for enhanced placement, but nonetheless designs the platform and displays the
 17 lender in a manner that implies the lender earned its placement . . . based on neutral
 18 criteria.” *Id.* at pp. 13-14. Again, that is precisely what Mutual of Omaha and
 19 Review Counsel do on the Review Counsel website:



26 (See *Our Featured Reverse Mortgage Companies for 2024*, REVIEWCOUNSEL.ORG,
 27 <https://www.reviewcounsel.org/category/reverse-mortgages/> (last visited Sep. 25,
 28 2024).)

1 74. *And* that is precisely what Mutual and Advisory Institute do on the
2 Advisory Institute website:



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14 (See *Top Reverse Mortgage Companies for 2024*, ADVISORYINSTITUTE.ORG,
15 <https://advisoryinstitute.org/reverse-mortgages/> (last visited Sep, 25, 2024).)

16 75. Despite the fact that Review Counsel and Advisory Institute make it
17 appear that Mutual and RFS earn their place “In the Spotlight” and as “Featured
18 Lenders” through their experience and customer service, they admit elsewhere on
19 their websites to tying placement to advertising dollars. Review Counsel admits on
20 its website: “We do receive advertising compensation from some partners, **which**
21 **influences what companies appear on our site and where they appear.**”²⁰ And
22 the Advisory Institute website similarly admits: “Our platform receives advertising
23 compensation from certain partners. **This financial relationship may influence the**
24 **presence or positioning of companies on our website.**”²¹ These are nothing less

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26 ²⁰ See *Our Featured Reverse Mortgage Companies for 2024*,
27 REVIEWCOUNSEL.ORG, [https://www.reviewcounsel.org/category/reverse-](https://www.reviewcounsel.org/category/reverse-mortgages/)
28 [mortgages/](https://www.reviewcounsel.org/category/reverse-mortgages/) (last visited Sep. 25, 2024). (emphasis added).

²¹ See *Top Reverse Mortgage Companies for 2024*, ADVISORYINSTITUTE.ORG,

1 than open admissions that Mutual of Omaha, Review Counsel, and Advisory
2 Institute knowingly violate RESPA.

3 **D. Defendants' Conduct Violates Federal Trade Commission**
4 **Guidance**

5 76. Consistent with the Federal Trade Commission's ("FTC") position that
6 "claims in advertisements must be truthful, cannot be deceptive or unfair, and must
7 be evidence-based,"²² the FTC has issued guidance related to advertisements and
8 expert endorsements that Defendants' conduct plainly violates. This guidance is
9 keyed to 15 U.S.C. Section 45, which provides that "[u]nfair methods of
10 competition in or affecting commerce, and unfair or deceptive acts or practices in or
11 affecting commerce, are hereby declared unlawful." *See* 15 U.S.C. § 45(a)(1).

12 77. For example, 16 CFR Part 255.3 provides, in relevant part, as follows:
13 "Whenever an advertisement represents, expressly or by implication, that the
14 endorser is an expert with respect to the endorsement message, then the endorser's
15 qualifications must in fact give the endorser the expertise that the endorser is
16 represented as possessing with respect to the endorsement." *See* 16 CFR § 255.3(a).
17 Defendant's conduct clearly falls within the scope of the guidance. Indeed, the
18 Advisory Institute website expressly states that it provides "Expert Reviews" to
19 "[help] consumers find the best reverse mortgage lenders,"²³ and that its
20 "recommendations are based on the opinions of seasoned financial experts, analysts,
21 and industry insiders who bring a wealth of knowledge and experience to the
22 table."²⁴ The Review Counsel website also holds itself out as having expertise by

23 _____
24 <https://advisoryinstitute.org/reverse-mortgages/> (last visited Sep, 25, 2024).
(emphasis added).

25 ²² *See Advertising and Marketing*, FTC.GOV, [https://www.ftc.gov/business-](https://www.ftc.gov/business-guidance/advertising-marketing)
26 [guidance/advertising-marketing](https://www.ftc.gov/business-guidance/advertising-marketing) (last visited Sep. 25, 2024).

27 ²³ *See Top Reverse Mortgage Companies for 2024*, ADVISORYINSTITUTE.ORG,
28 <https://advisoryinstitute.org/reverse-mortgages/> (last visited Sep, 25, 2024).

²⁴ *See About Us*, ADVISORYINSTITUTE.ORG, <https://advisoryinstitute.org/about-us/>
(last visited Sep. 25, 2024).

1 claiming that it “independently find[s], review[s] and rate[s] companies” and
2 “utilizes strict guidelines and considers a variety of data points when crafting each
3 rating.”²⁵ In violation of Part 255.3, however, Review Counsel and Advisory
4 Institute have no relevant expertise to back up their published reviews, nor do they
5 use the strict review methodologies they claim to employ.

6 78. In addition, 16 CFR Part 255.5 provides, in relevant part: “When there
7 exists a connection between the endorser and the seller of the advertised product that
8 might materially affect the weight or credibility of the endorsement, and that
9 connection is not reasonably expected by the audience, such connection must be
10 disclosed clearly and conspicuously.” *See* 16 CFR § 255.5(a). Defendants violate
11 this guidance as well by concealing Mutual’s ownership and/or control of both sites,
12 by falsely presenting the ratings criteria as objective and unbiased, by providing
13 misleading disclosures about the relationship between Mutual and the review sites
14 (including by referring to Mutual of Omaha and RFS as “advertising partners”), and
15 by burying these disclosures in small font and/or hard to find pages on the Review
16 Counsel and Advisory Institute websites.

17 79. Defendants’ conduct is also contrary to FTC Rule 465, which will
18 become effective in October 2024.

19 80. On August 22, 2024, the FTC issued Rule 465—a copy of which is
20 attached hereto as **Exhibit B**—to “curb certain unfair or deceptive uses of consumer
21 reviews and testimonials,” in accordance with the FTC’s finding that “fake reviews”
22 and the “the unfair or deceptive reuse or repurposing of consumer reviews” are
23 “prevalent.” *See, generally*, 89 FR 68034 (“Trade Regulation Rule on the Use of
24 Consumer Reviews and Testimonials”).

25 81. Notably, the Rule contains multiple provisions that are directly
26

27 ²⁵ *See Find . . . Companies*, REVIEWCOUNSEL.ORG,
28 <https://www.reviewcounsel.org/categories/>; <https://www.reviewcounsel.org/ratings/>
(last visited Sep. 25, 2024).

1 applicable to the facts of this case, including:

2 a. *“It is an unfair or deceptive act or practice and a violation of*
3 *this part for a business to materially misrepresent, expressly or by*
4 *implication, that a website, organization, or entity that it controls, owns, or*
5 *operates provides independent reviews or opinions, other than consumer*
6 *reviews, about a category of businesses, products, or services including the*
7 *business or one or more of the products or services it sells.”* 16 CFR § 465.6
8 (“Company-controlled review websites or entities”) (emphasis added)
9 (Exhibit B).

10 b. “It is an unfair or deceptive act or practice and a violation of this
11 part for a business to provide compensation or other incentives in exchange
12 for, or conditioned expressly or by implication on, the writing or creation of
13 consumer reviews expressing a particular sentiment, whether positive or
14 negative, regarding the product, service, or business that is the subject of the
15 review.” 16 CFR § 465.5 (Exhibit B.)

16 82. The Review Counsel and Advisory Institute websites are plainly
17 contrary to these provisions because Mutual of Omaha, Review Counsel, and
18 Advisory Institute falsely represent these sites as offering independent reviews and
19 opinions; and Mutual of Omaha violates the terms of Part 465.6 as well by funding
20 these sites to provide inflated reviews of its services.

21 **FIRST CAUSE OF ACTION**

22 **(Violation of Lanham Act Against All Defendants)**

23 83. Plaintiff realleges and incorporates by reference each of the preceding
24 paragraphs as if fully set forth herein.

25 84. The Lanham Act prohibits the use in commerce of any “false or
26 misleading description of fact” or “false or misleading representation of fact,”
27 including in connection with “commercial advertising or promotion.” *See* 15 U.S.C.
28 § 1125(a).

1 85. Defendants' acts alleged herein constitute the use of false and/or
2 misleading representations and descriptions of fact in commercial advertising, as set
3 forth in detail above at paragraphs 20 to 43 (with respect to the Review Counsel
4 website); at paragraphs 44 to 57 (with respect to the Advisory Institute website); and
5 at paragraphs 58 to 66 (with respect to the RFS website).

6 86. Plaintiff seeks, and is entitled to receive under the Lanham Act,
7 injunctive relief prohibiting Defendants' continued use of these websites pursuant to
8 15 U.S.C. § 1116. Absent injunctive relief from this Court, Defendants will continue
9 to target elderly consumers with the false, deceptive, and misleading advertising
10 contained on these websites; to derive income and profit from this advertising; and
11 to damage the reputations of Defendants' competitors, including Longbridge.
12 Further, in the absence of injunctive relief in its favor, Plaintiff will continue to
13 suffer injury in the form of lost sales, revenues, profits, and additional expenses
14 incurred by Plaintiff to compete against Defendants' unfair, deceptive, and
15 fraudulent advertising methods and business practices.

16 87. Plaintiff seeks, and is entitled to recover under the Lanham Act,
17 economic and punitive damages in an amount to be proven at trial pursuant to 15
18 U.S.C. § 1117.

19 88. Further, Plaintiff seeks, and is entitled to recover under the Lanham
20 Act, attorneys' fees pursuant to 15 U.S.C. § 1117.

21 **SECOND CAUSE OF ACTION**

22 **(Violation of California Unfair Competition Law Against All Defendants)**

23 89. Plaintiff realleges and incorporates by reference each of the preceding
24 paragraphs as if fully set forth herein.

25 90. The UCL prohibits "unfair competition," which includes "any
26 unlawful, unfair or fraudulent business act or practice and unfair, deceptive, untrue
27 or misleading advertising." *See* Cal. Bus. & Prof. Code § 17200.

28 91. The UCL further prohibits any act that violates California Business &

1 Professions Code Section 17500. *See* Cal. Bus. & Prof. Code §§ 17200, 17500
2 (prohibiting “untrue or misleading” statement in advertising).

3 92. Defendants’ acts alleged herein constitute unfair and fraudulent
4 business practices because Mutual of Omaha targets senior citizens and obtains their
5 business through the use of false, misleading, and deceptive representations, as set
6 forth in detail above at paragraphs 20 to 43 (with respect to the Review Counsel
7 website); at paragraphs 44 to 57 (with respect to the Advisory Institute website); and
8 at paragraphs 58 to 66 (with respect to the RFS website).

9 93. Defendants’ acts alleged herein constitute unfair and fraudulent
10 business practices for the additional reason that they damage the reputation and
11 goodwill of Defendants’ competitors, including Longbridge, with fake reviews and
12 low scores that are based on non-objective, skewed, and unfairly applied rating
13 criteria.

14 94. Defendants’ acts alleged herein constitute unlawful business practices
15 under the UCL because they violate Section 8(a) of the Real Estate Settlement
16 Procedures Act, codified at 12 U.S.C. § 2607(a), including for the reasons alleged
17 above at paragraphs 67 to 75.

18 95. Defendants’ acts alleged herein constitute unlawful business practices
19 under the UCL because Defendants’ conduct violates the Lanham act, including as
20 alleged above at paragraphs 83 to 88.

21 96. Defendants’ acts alleged herein constitute unlawful business practices
22 under the UCL because Defendants’ conduct violates Section 17500 of the
23 California Business & Professions Code. Section 17500 provides, in relevant part, as
24 follows:

25 “It is unlawful for any...corporation or association ... with
26 intent directly or indirectly... to perform service,
27 professionally or otherwise..., to make or disseminate or
28 cause to be made or disseminated from this state before

1 the public in any state,...including over the Internet, any
2 statement, concerning...those services, professional or
3 otherwise, or concerning any circumstance or matter of
4 fact connected with the proposed performance or
5 disposition thereof, which is untrue or misleading, and
6 which is known, or which by the exercise of reasonable
7 care should be known, to be untrue or misleading.”

8 *See* Cal. Bus. & Prof. Code § 17500.

9 97. Defendants’ acts alleged herein constitute unlawful and unfair business
10 practices under the UCL because they violate 15 U.S.C. § 45 and FTC guidance
11 related thereto. Section 45 provides, in relevant part, that “[u]nfair methods of
12 competition in or affecting commerce, and unfair or deceptive acts or practices in or
13 affecting commerce, are hereby declared unlawful.” *See* 15 U.S.C. § 45(a)(1).
14 Defendants’ acts are unfair and deceptive for the reasons set forth herein, and
15 “affect[] commerce” because Defendants target and sell reverse mortgage products
16 to consumers across the United States. Moreover, Defendants’ conduct is contrary to
17 the FTC’s guidance relating to Section 45, including the guidance set forth in 16
18 CFR Part 255.3 and 16 CFR Part 255.5.

19 98. Plaintiff seeks, and is entitled to receive under the UCL, injunctive
20 relief prohibiting Defendants’ continued use of the Review Counsel, Advisory
21 Institute, and RFS websites pursuant to California Business & Professions Code
22 Section 17203. Absent injunctive relief from this Court, Defendants will continue to
23 target elderly consumers with the false, deceptive, and misleading advertising
24 contained on these websites; to derive income and profit from this advertising; and
25 to damage the reputations of Defendants’ competitors, including Longbridge.
26 Further, in the absence of injunctive relief in its favor, Plaintiff will continue to
27 suffer injury in the form of lost sales, revenues, profits, and additional expenses
28 incurred by Plaintiff to compete against Defendants’ unfair, deceptive, and

1 fraudulent advertising methods and business practices.

2 99. Plaintiff seeks, and is entitled to receive under the UCL, restitution in
3 an amount to be proven at trial pursuant to California Business & Professions Code
4 Section 17203.

5 100. Plaintiff further seeks, and is entitled to receive, its reasonable attorney
6 fees incurred in bringing and prosecuting this action, which seeks the “enforcement
7 of an important right affecting the public interest” pursuant to California Civil Code
8 of Procedure Section 1021.5.

9 **THIRD CAUSE OF ACTION**

10 **(Violation of Florida Deceptive and Unfair Trade Practices Act Against All**
11 **Defendants)**

12 101. Plaintiff realleges and incorporates by reference each of the preceding
13 paragraphs as if fully set forth herein.

14 102. The FDUTPA prohibits “[u]nfair methods of competition,
15 unconscionable acts or practices, and unfair or deceptive acts or practices in the
16 conduct of any trade or commerce[.]” *See* Fl. St. § 501.204.

17 103. Defendants’ acts alleged herein constitute unfair, deceptive, and
18 unconscionable acts and practices because Mutual of Omaha targets senior citizens
19 and obtains their business through the use of false, misleading, and deceptive
20 representations, as set forth in detail above at paragraphs 20 to 43 (with respect to
21 the Review Counsel website); at paragraphs 44 to 57 (with respect to the Advisory
22 Institute website); and at paragraphs 58 to 66 (with respect to the RFS website).

23 104. Defendants’ acts alleged herein constitute unfair, unconscionable,
24 unfair, and deceptive business practices for the additional reason that they damage
25 the reputation and goodwill of Defendants’ competitors, including Longbridge, with
26 fake reviews and low scores that are based on non-objective, skewed, and unfairly
27 applied rating criteria.

28 105. Plaintiff seeks, and is entitled to receive under the FDUTPA, injunctive

1 relief prohibiting Defendants' continued use of the Review Counsel, Advisory
2 Institute, and RFS websites pursuant to Florida Statutes Section 501.211(1). Absent
3 injunctive relief from this Court, Defendants will continue to target elderly
4 consumers with the false, deceptive, and misleading advertising contained on these
5 websites; to derive income and profit from this advertising; and to damage the
6 reputations of Defendants' competitors, including Longbridge. Further, in the
7 absence of injunctive relief in its favor, Plaintiff will continue to suffer injury in the
8 form of lost sales, revenues, profits, and additional expenses incurred by Plaintiff to
9 compete against Defendants' unfair, deceptive, and fraudulent advertising methods
10 and business practices.

11 106. Plaintiff seeks, and is entitled to recover under the FDUTPA, actual
12 damages in an amount to be proven at trial pursuant to Florida Statutes Section
13 501.211(2).

14 107. Plaintiff seeks, and is entitled to recover under the FDUTPA, attorneys'
15 fees and court costs in amounts to be proven after judgment pursuant to Florida
16 Statutes Sections 501.211(2) and 501.2105.

17
18 **PRAYER FOR RELIEF**

19 WHEREFORE, Plaintiffs respectfully pray for relief as follows:

- 20 A. A nationwide injunction requiring Defendants to take down the
21 Retirement Funding Solutions, Review Counsel, and Advisory Institute
22 websites, and to refrain from creating or using similar websites
23 containing false, misleading, deceptive, or unfair content in the future;
- 24 B. Restitutionary and compensatory damages in an amount to be proven at
25 trial;
- 26 C. Punitive damages in an amount to be proven at trial;
- 27 D. Attorneys' fees, costs, and expenses incurred in this lawsuit;
- 28 E. Pre-judgment and post-judgment interest in the maximum amounts

1 provided by law; and

2 F. Any other and further relief as the Court may deem just and proper.

3
4 DATED: September 27, 2024 Nicole R. Van Dyk
5 Julia B. Cherlow
6 Darren L. Patrick
7 Bird, Marella, Rhow,
8 Lincenberg, Drooks & Nessim, LLP

9 By: s/Nicole R. Van Dyk
10 _____
11 Nicole R. Van Dyk
12 Attorneys for Plaintiff Longbridge
13 Financial, LLC

14 **DEMAND FOR JURY TRIAL**

15 Plaintiff Longbridge Financial, LLC hereby demands a jury trial on all claims
16 so triable.

17
18 DATED: September 27, 2024 Nicole R. Van Dyk
19 Julia B. Cherlow
20 Darren L. Patrick
21 Bird, Marella, Rhow,
22 Lincenberg, Drooks & Nessim, LLP

23 By: s/Nicole R. Van Dyk
24 _____
25 Nicole R. Van Dyk
26 Attorneys for Plaintiff Longbridge
27 Financial, LLC

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