

**For Immediate Release**

**Sorrento Pacific Financial Establishes East Coast Presence, Supporting Bank Investment Programs**

**New regional team Allen Smith and Skip Stanley join SPF**

**SAN DIEGO and WINSTON-SALEM, N.C. – Dec. 17, 2009** – Sorrento Pacific Financial, LLC, (SPF), a full-service broker dealer and Registered Investment Adviser providing customized investment, wealth management and insurance solutions to the financial industry, announces the opening of its new East Coast regional office in Winston-Salem, North Carolina, and the new hires of Executive Vice President Allen Smith and East Coast Regional Manager Skip Stanley.

The addition is a result of the ongoing expansion of SPF's customer base along the East Coast in recent months. With more community and regional banks developing investment programs, the company wanted to ensure all customers had full and easy access to back office support. The new office is located within a historically significant office building for the financial industry, occupying the original 1915 Wachovia Bank building.

“Opening a physical office enables us to better serve our community and regional banks as well as recruit new programs,” said Rick Dahl, senior vice president, SPF. “We have a history of being very hands-on, but with the new office and new associates, we can increase our support for current customers and expand our reach to new customers dramatically. We look forward to helping East Coast based banks develop thriving investment and wealth management programs.”

Allen Smith, based in Atlanta, and Skip Stanley, working from the new Winston-Salem office, will head recruitment efforts and program management. As executive vice president, Smith has significant experience in program and business development, and will take an active part in creating the company's strategy in the bank channel moving forward. Previously, Smith was senior vice president of National Financial Services, the clearing brokerage arm of Fidelity Investments, where he led the division that managed Bank of America and J.P. Morgan.

Smith also has experience on the “retail” side; he was executive vice president with First Citizens Bank & Trust for 18 years where he led their Wealth Management department to sales increases of 18% per year and net income increases of 30% per year. This in-house experience gave him a complete understanding of customer needs and of the technology and support SPF makes available.

“Banks are in need of non-interest income now more than ever,” he says. “I really enjoy working with them to fully develop their wealth management strategy. With SPF, I get to be more hands-on, more engaged, and more of a resource for regional and community banks.”

The other new team member, Skip Stanley, has a history of ground breaking business development and strong ties to financial institutions in the region. In his early career, Stanley was a stockbroker for Alex Brown and Sons, the first stock brokerage firm in the United States. Afterwards he was a founding partner in Savers Life Insurance Company, a company that put one of the first investment programs inside a North Carolina financial institution. Later Stanley started the community bank marketing division for the Integon Corporation, a long-established organization in the Southeast. He launched their marketing department and within four years grew it to annualized sales of \$50 million.

As East Coast regional manager, Stanley's duties are, as he says, "to open doors and to guide new and existing programs to greater profitability." His strong relationships in the Southeast make him an ideal candidate to introduce SPF to the East Coast. "I'm enthusiastically travelling the region renewing old acquaintances and building new ones," he says. "Business development is something I'm very comfortable and experienced with, so this is an enjoyable opportunity for me. I believe SPF has so much to offer financial institutions in regards to technology and support, and I'm pleased to facilitate the company's growth on the East Coast."

Community and regional banks and independent advisors interested in developing or expanding their investment and insurance programs can reach the new SPF East Coast office at 336.287.3279, their headquarters at 888.805.5585 or online at [www.sorrentopacific.com](http://www.sorrentopacific.com).

#### **About Sorrento Pacific Financial Services, LLC**

Established in 2005, [Sorrento Pacific Financial, LLC](http://www.sorrentopacific.com) (Member FINRA/SIPC) is a full-service broker dealer offering customized investment and insurance solutions, training and program development support to the banking industry and the independent channel. Headquartered in San Diego, SPF works with more than 85 community banks nationwide and holds a strategic alliance with ICBA Financial Services. SPF offers expertise in key areas including retirement services, wealth management, and fee-based and insurance products for both individuals and business customers, and provides a fully-electronic account management system for advisors. For more information, call toll-free 888.805.5585, extension 7915, or visit [www.sorrentopacific.com](http://www.sorrentopacific.com).

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