



IAPD Report

SANDY KAYE DERBY

CRD# 2102710

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Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

SANDY KAYE DERBY (CRD# 2102710)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **04/24/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	HARBOUR INVESTMENTS, INC.	CRD# 19258	05/31/2019
IA	HARBOUR INVESTMENTS, INC.	CRD# 19258	07/23/2019

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **6** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	LPL FINANCIAL LLC	6413	KALAMAZOO, MI	03/16/2016 - 06/19/2019
B	LPL FINANCIAL LLC	6413	KALAMAZOO, MI	03/14/2016 - 06/19/2019
IA	VOYA FINANCIAL ADVISORS, INC.	2882	PORTAGE, MI	09/19/2012 - 03/15/2016

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	1



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with 6 jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **HARBOUR INVESTMENTS, INC.**

Main Address: 575 D'ONOFRIO DRIVE
SUITE 300
MADISON, WI 53719

Firm ID#: 19258

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	05/31/2019
B	FINRA	General Securities Representative	Approved	05/31/2019
B	FINRA	Invest. Co and Variable Contracts	Approved	05/31/2019
B	Colorado	Agent	Approved	05/31/2019
B	Florida	Agent	Approved	08/17/2022
B	Michigan	Agent	Approved	05/31/2019
IA	Michigan	Investment Adviser Representative	Approved	07/23/2019
B	Ohio	Agent	Approved	05/31/2019
B	Oklahoma	Agent	Approved	05/31/2019
B	Texas	Agent	Approved	06/02/2019

Branch Office Locations

HARBOUR INVESTMENTS, INC.
2725 AIRVIEW BLVD
SUITE 204
PORTAGE, MI 49002



Qualifications

PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 1 principal/supervisory exam, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	10/24/2005

General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	09/15/1994
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	11/06/1990

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination (S63)	Series 63	11/06/1990

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **2** professional designation(s).

Certified Financial Planner

Chartered Financial Consultant

This representative holds or did hold **2** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	03/16/2016 - 06/19/2019	LPL FINANCIAL LLC	CRD# 6413	KALAMAZOO, MI
B	03/14/2016 - 06/19/2019	LPL FINANCIAL LLC	CRD# 6413	KALAMAZOO, MI
IA	09/19/2012 - 03/15/2016	VOYA FINANCIAL ADVISORS, INC.	CRD# 2882	PORTAGE, MI
B	09/11/2012 - 03/15/2016	VOYA FINANCIAL ADVISORS, INC.	CRD# 2882	PORTAGE, MI
IA	08/26/2010 - 09/14/2012	WOODBURY FINANCIAL SERVICES, INC.	CRD# 421	PORTAGE, MI
B	01/29/2008 - 09/14/2012	WOODBURY FINANCIAL SERVICES, INC.	CRD# 421	PORTAGE, MI
B	01/21/2005 - 01/30/2008	SUNSET FINANCIAL SERVICES, INC.	CRD# 3538	PORTAGE, MI
B	05/02/2001 - 01/04/2005	FIFTH THIRD SECURITIES, INC.	CRD# 628	CINCINNATI, OH
B	05/19/1997 - 05/02/2001	OLD KENT FINANCIAL ADVISORS	CRD# 17039	GRAND RAPIDS, MI
B	12/22/1994 - 05/30/1997	JOHN HANCOCK DISTRIBUTORS, INC.	CRD# 468	BOSTON, MA
B	12/22/1994 - 05/01/1997	JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY	CRD# 5181	BOSTON, MA
B	11/08/1990 - 11/10/1994	PRUCO SECURITIES CORPORATION	CRD# 5685	NEWARK, NJ
B	10/19/1994 - 10/19/1994	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	MINNEAPOLIS, MN
B	10/19/1994 - 10/19/1994	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN
B	11/08/1990 - 12/10/1993	THE PRUDENTIAL INSURANCE COMPANY OF AMERICA	CRD# 680	NEWARK, NJ

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
05/2019 - Present	DERBY FINANCIAL & ASSOCIATES	REGISTERED ADVISOR	Y	KALAMAZOO, MI, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
05/2019 - Present	HARBOUR INVESTMENTS, INC	REGISTERED ADVISOR	Y	MADISON, WI, United States
03/2016 - 05/2019	LPL Financial	Registered Representative	Y	Kalamazoo, MI, United States
03/2016 - 05/2019	OLD NATIONAL BANK	REGISTERED REP	Y	PORTAGE, WI, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

- 1)Preferred Financial Group, LLC - DBA
- 2)Derby Financial & Associates, LLC - DBA
- 3)Independent Insurance Agent, which may include selling Fixed Index Annuities, as well as other lines of insurance through various insurance carriers



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	1

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	PRUCO SECURITIES
Allegations:	REGARDING THE PURCHASE OF A VARIABLE APPRECIABLE LIFE INSURANCE POLICY, THE CLIENT ALLEGES MIREPRESENTATION CONCERNING THE POLICY BEING PAID UP. THE INSURED DID NOT ALLEGE ANY SPECIFIED DAMAGES.
Product Type:	Insurance

Alleged Damages:

Customer Complaint Information

Date Complaint Received:	05/14/2003
Complaint Pending?	No
Status:	Settled
Status Date:	05/14/2003
Settlement Amount:	\$30,015.94
Individual Contribution Amount:	\$0.00

Firm Statement MARKETING DECISION AND TOTAL LOSS \$30,016.94. THIS CONCERNS A POLICY INCLUDED IN THE CLASS OF POLICIES THAT WAS THE SUBJECT OF A NATIONWIDE CLASS ACTION SETTLEMENT IN WHICH PRUDENTIAL, ITS INSURANCE AFFILIATES AND PERSONNEL WERE RELEASED CONCERNING LIFE INSURANCE SALES PRACTICES. THE CLASS ACTION



SETTLEMENT REMEDIATION PROCESSES FOR ADDRESSING CLAIMS FOR POLICIES INCLUDED IN THE CLASS HAVE CONCLUDED. BECAUSE THE COMPANY AND THE REPRESENTATIVE WERE RELEASED FROM ANY FURTHER LIABILITY OR OBLIGATION WITH RESPECT TO CLAIMS LIKE THOSE MADE BY THE POLICYHOLDER, THE COMPANY IS NOT REVIEWING THIS INQUIRY AND IS MAKING NO FINDING OR FURTHER FILING REGARDING THIS INQUIRY.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PRUCO SECURITIES

Allegations: REGARDING THE PURCHASE OF A VARIABLE APPRECIABLE LIFE INSURANCE POLICY, THE CLIENT ALLEGES MISREPRESENTATION CONCERNING THE POLICY BEING PAID UP. THE INSURED DID NOT ALLEGE ANY SPECIFIC DAMAGES. COMPLAINE INITATED AS PART OF CLASS ACTION.

Product Type: Insurance

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 05/14/2003

Complaint Pending? No

Status: Settled

Status Date: 05/14/2003

Settlement Amount: \$30,015.94

Individual Contribution Amount: \$0.00

Broker Statement CUSTOMER NEVER COMPLAINED UNTIL CLASS ACTION SUIT CAME UP. PRUDENTIAL REFUNDED ORIGINAL PREMIUM AND CLOSED THE ISSUE. I WAS NOT SANCTIONED IN ANY WAY.



End of Report

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