



IAPD Report

THOMAS CARLOS NIEVES

CRD# 2794262

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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

THOMAS CARLOS NIEVES (CRD# 2794262)

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 **01/08/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	BERTHEL, FISHER & COMPANY FINANCIAL SERVICES, INC.	CRD# 13609	11/07/2025
IA	BFC PLANNING, INC.	CRD# 119682	12/12/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **3** 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	CENTAURUS FINANCIAL, INC.	30833	West Palm Beach, FL	01/22/2020 - 11/10/2025
B	CENTAURUS FINANCIAL, INC.	30833	West Palm Beach, FL	01/17/2020 - 11/10/2025
B	CETERA ADVISOR NETWORKS LLC	13572	WOODLAND HILLS, CA	09/20/2019 - 01/17/2020

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
Criminal	1
Customer Dispute	2
Termination	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 3 jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **BERTHEL FISHER & COMPANY FINANCIAL SERVICES, INC.**
Main Address: 4201 42ND STREET NE
SUITE 100
CEDAR RAPIDS, IA 52402
Firm ID#: 13609

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	11/07/2025
B California	Agent	Approved	11/07/2025
B Florida	Agent	Approved	11/07/2025
B Ohio	Agent	Approved	01/08/2026

Branch Office Locations

BERTHEL FISHER & COMPANY FINANCIAL SERVICES, INC. 515 N Flagler #350 West Palm Beach, FL 33401	BERTHEL FISHER & COMPANY FINANCIAL SERVICES, I Royal Palm Beach, FL
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Employment 2 of 2

Firm Name: **BFC PLANNING, INC.**
Main Address: 4201 42ND STREET NE
SUITE 100
CEDAR RAPIDS, IA 52402
Firm ID#: 119682

Regulator	Registration	Status	Date
IA Florida	Investment Adviser Representative	Approved	12/12/2025

Branch Office Locations

BFC PLANNING, INC.



Qualifications

515 N Flagler #350
West Palm Beach, FL 33401



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 0 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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General Securities Representative Examination (S7)	Series 7	04/23/1997
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State Securities Law Exams

Exam	Category	Date
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Uniform Combined State Law Examination (S66)	Series 66	12/08/2009
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Uniform Securities Agent State Law Examination (S63)	Series 63	09/09/1996
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PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



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	01/22/2020 - 11/10/2025	CENTAURUS FINANCIAL, INC.	CRD# 30833	West Palm Beach, FL
B	01/17/2020 - 11/10/2025	CENTAURUS FINANCIAL, INC.	CRD# 30833	West Palm Beach, FL
B	09/20/2019 - 01/17/2020	CETERA ADVISOR NETWORKS LLC	CRD# 13572	WOODLAND HILLS, CA
IA	03/18/2011 - 01/17/2020	SUMMIT FINANCIAL GROUP INC	CRD# 109485	WOODLAND HILLS, CA
B	03/18/2011 - 09/20/2019	SUMMIT BROKERAGE SERVICES, INC.	CRD# 34643	WOODLAND HILLS, CA
IA	01/19/2010 - 12/01/2010	ING FINANCIAL PARTNERS, INC	CRD# 2882	LOS ANGELES, CA
B	01/01/2004 - 12/01/2010	ING FINANCIAL PARTNERS, INC.	CRD# 2882	LOS ANGELES, CA
B	09/17/2003 - 01/01/2004	LOCUST STREET SECURITIES, INC.	CRD# 1703	DES MOINES, IA
IA	12/15/1997 - 09/17/2003	AMERICAN EXPRESS FINANCIAL ADVISORS, INC.	CRD# 6363	WOODLAND HILLS, CA
B	10/10/1997 - 09/17/2003	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	MINNEAPOLIS, MN
B	10/10/1997 - 09/17/2003	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN

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
11/2025 - Present	BERTHEL, FISHER & COMPANY FINANCIAL SERVICES, INC.	Financial Professional	Y	West Palm Beach, FL, United States
11/2025 - Present	BFC Planning, Inc.	IAR	Y	West Palm Beach, FL, United States
01/2020 - 11/2025	Centaurus Financial Inc.	Registered Representative	Y	Anaheim, CA, United States
09/2019 - 01/2020	CETERA ADVISOR NETWORKS LLC	REGISTERED REP	Y	WOODLAND HILLS, CA, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
03/2011 - 01/2020	SUMMIT FINANCIAL GROUP	REG IA	Y	LOS ANGELES, CA, United States
03/2011 - 09/2019	SUMMIT BROKERAGE SERVICES	REG REP	Y	LOS ANGELES, CA, 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.

No information reported.



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
Criminal	1
Customer Dispute	2
Termination	1

Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

Disclosure 1 of 1

Reporting Source:	Individual
Formal Charges were brought in:	State Court
Name of Court:	SUPERIOR COURT OF CA - COUNTY OF LOS ANGELES
Location of Court:	BELLFLOWER COURTHOUSE, BELLFLOWER CA
Docket/Case #:	VA-091512
Charge Date:	09/07/2005
Charge(s) 1 of 1	
Formal Charge(s)/Description:	11358 H&S PLANT/ETC MARIJUANA
No of Counts:	1
Felony or Misdemeanor:	Felony
Plea for each charge:	NOT GUILTY
Disposition of charge:	Dismissed
Current Status:	Final
Status Date:	10/10/2006
Disposition Date:	10/10/2006
Sentence/Penalty:	DISMISSED
Broker Statement	CHARGE DISMISSED



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 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: AMERIPRISE FINANCIAL SERVICES INC

Allegations: CLIENT ALLEGES CLAIMS OF INTENTIONAL AND NEGLIGENT MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, FRAUD AND CONCEALMENT AGAINST HER ADVISOR AND AEFA IN THIS MARKET LOSS CASE WHEN THE VALUE OF HER ACCOUNT DIMINISHED BY APPROXIMATELY HALF.

Product Type: Mutual Fund(s)

Alleged Damages: \$75,000.00

Customer Complaint Information

Date Complaint Received: 03/25/2002

Complaint Pending?

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD CASE# 02-07570 CA

Date Notice/Process Served: 03/25/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/19/2008

Monetary Compensation Amount: \$9,750.00

Individual Contribution Amount: \$0.00

Firm Statement THE PARTIES CHOSE TO SETTLE THIS AMOUNT IN ORDER TO AVOID THE COSTS ASSOCIATED WITH ARBITRATION. I WAS DISMISSED FROM THE CASE AS A PART OF THE SETTLEMENT AND I CONTRIBUTED NOTHING TO THE SETTLEMENT AMOUNT.



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: AMERICAN EXPRESS FINANCIAL ADVISORS

Allegations: CLIENT ALLEGES CLAIMS OF INTENTIONAL AND NEGLIGENT MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, FRAUD AND CONCEALMENT AGAINST HER ADVISOR AND AEFA IN THIS MARKET LOSS CASE WHEN THE VALUE OF HER ACCOUNT DIMINISHED BY APPROXIMATELY HALF.

Product Type: Mutual Fund(s)

Alleged Damages: \$75,000.00

Customer Complaint Information

Date Complaint Received: 03/13/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 03/01/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD CASE #02-07570 CA

Date Notice/Process Served: 03/25/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/19/2008

Monetary Compensation Amount: \$9,750.00

Individual Contribution Amount: \$0.00

Civil Litigation Information

Court Details: SUPERIOR COURT OF THE STATE OF CA, FOR THE COUNTY OF LOS ANGELES-CENTRAL DISTRICT.
CASE NO.: BC269148

Date Notice/Process Served: 03/13/2002

Litigation Pending? No

Disposition: Other

Disposition Date: 07/01/2002

Monetary Compensation Amount: \$0.00

Individual Contribution Amount: \$0.00



Broker Statement THE PARTIES CHOSE TO SETTLE THIS AMOUNT IN ORDER TO AVOID THE COSTS ASSOCIATED WITH ARBITRATION. I WAS DISMISSED FROM THE CASE AS PART OF THE SETTLEMENT AND I CONTRIBUTED NOTHING TO THE SETTLEMENT AMOUNT.

Disclosure 2 of 2

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: AMERICAN EXPRESS FINANCIAL ADVISORS

Allegations: THE CLIENTS ATTORNEY ALLEGED I MADE RECOMMENDATIONS THAT WERE NOT PRUDENT, CONSIDERING THE CLIENT IS A DISABLED CHILD AND IN NEED OF THE MOST SECURE INVESTMENTS. THE CLIENT LOST APPROXIMATELY 9% OF HER INVESTMENT.

Product Type: Other
Other Product Type(s): AXP BROKERAGE
Alleged Damages: \$57,522.00

Customer Complaint Information

Date Complaint Received: 06/03/2002
Complaint Pending? No
Status: Denied
Status Date: 07/12/2002
Settlement Amount: \$0.00
Individual Contribution Amount: \$0.00

Broker Statement OUR REVIEW FOUND THE ADVISOR'S RECOMMENDATIONS WERE PRUDENT BASED ON THE CLIENT'S GOAL OF LONG-TERM GROWTH AND AN INVESTMENT TIME FRAME OF TEN OR MORE YEARS. THE FUNDS WERE LIQUIDATED AFTER ONLY SEVEN MONTHS, AND WERE NOT GIVEN TIME TO RECOVER FROM THE DECLINE IN US MARKETS FOLLOWING THE 09/11/01 TRAGEDIES. THE ASSET ALLOCATION WAS FOUND TO BE MODERATELY CONSERVATIVE.



Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source: Firm
Firm Name: ING FINANCIAL PARTNERS, INC.
Termination Type: Discharged
Termination Date: 12/01/2010
Allegations: REPRESENTATIVE FAILED TO TIMELY NOTIFY THE FIRM AND FINRA (VIA AN AMENDED FORM U4) OF TWO FINANCIAL DISCLOSURE EVENTS.
Product Type: No Product

Reporting Source: Individual
Firm Name: ING FINANCIAL PARTNERS, INC.
Termination Type: Discharged
Termination Date: 12/01/2010
Allegations: REPRESENTATIVE FAILED TO TIMELY NOTIFY THE FIRM AND FINRA (VIA AN AMENDED FORM U4) OF TWO FINANCIAL DISCLOSURE EVENTS.
Product Type: No Product



End of Report

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