



IAPD Report

WILLIAM TYLER HINMAN JR

CRD# 2854971

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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

WILLIAM TYLER HINMAN JR (CRD# 2854971)

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 **10/07/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	EQUITY SERVICES, INC.	CRD# 265	02/18/1997
IA	ESI FINANCIAL ADVISORS	CRD# 265	08/08/2002

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **11** 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
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No information reported.

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
Regulatory Event	1
Customer Dispute	3



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 **11** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **ESI FINANCIAL ADVISORS**
Main Address: ONE NATIONAL LIFE DRIVE
MONTPELIER, VT 05604
Firm ID#: 265

	Regulator	Registration	Status	Date
B	FINRA	Invest. Co and Variable Contracts	Approved	02/18/1997
B	FINRA	General Securities Representative	Approved	05/23/2000
B	FINRA	General Securities Principal	Approved	06/22/2006
B	FINRA	Operations Professional	Approved	12/07/2011
B	Florida	Agent	Approved	01/04/2013
B	Maine	Agent	Approved	04/21/2006
B	New Hampshire	Agent	Approved	03/08/2001
B	New Jersey	Agent	Approved	02/03/2017
B	New York	Agent	Approved	01/23/2002
IA	New York	Investment Adviser Representative	Approved	06/22/2021
B	Rhode Island	Agent	Approved	09/08/2022
B	South Carolina	Agent	Approved	05/01/2018
B	Tennessee	Agent	Approved	09/01/2022



Qualifications

Regulator	Registration	Status	Date
B Texas	Agent	Approved	06/24/2019
B Vermont	Agent	Approved	02/24/1997
IA Vermont	Investment Adviser Representative	Approved	08/08/2002
B Washington	Agent	Approved	08/31/2022

Branch Office Locations

ESI FINANCIAL ADVISORS
354 MOUNTAIN VIEW DR.
SUITE 200
COLCHESTER, VT 05446

ESI FINANCIAL ADVISORS
1407 ROUTE 9
BUILDING 4 - 2ND FLOOR
CLIFTON PARK, NY 12065




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, 4 general industry/product exams, and 2 state securities law exams.




Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	06/21/2006

General Industry/Product Exams

	Exam	Category	Date
	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	General Securities Representative Examination (S7)	Series 7	05/22/2000
	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	02/13/1997

State Securities Law Exams

	Exam	Category	Date
	 Uniform Combined State Law Examination (S66)	Series 66	05/06/2002
	Uniform Securities Agent State Law Examination (S63)	Series 63	03/01/2001

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:

No information reported.

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
02/1997 - Present	EQUITY SERVICES, INC.	REGISTERED REP	Y	MONTPELIER, VT, 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.

*NL FINANCIAL ALLIANCE, INV REL. IN VT, INS & ANNTY SALES, SALES ASSOC. 10/06-PRES, FULL TIME DUR TRD HRS, AGENT FOR SEV COS SELLING LIFE INS, ANN, DI<C INS *RAIN HILL FINANCIAL, INV. REL. 354 MOUNTAIN VIEW DRIVE SUITE 200 COLCHESTER VT, INS. ANN. SALES, DIR. OF DEV, 3/08-PRES. FULL TIME, DUR. TRADE HRS, AGENT FOR SEV. COM. SELLING LIFE INS. DI, LTC, ANN. DIR. OF DEV FOR RAIN HILL FIN *THE VERMONT AGENCY. INV REL. 354 MOUNTAIN VIEW DRIVE SUITE 200 COLCHESTER VT. INS SALES. DIR OF DEV. 09/08-PRES. DUR TRADE HRS. INS AGNT FOR MULT COS SELLING L, ANN, LTC, DI. MANAGER W/ RESP TO RECRUIT AND TRAIN AGENTS. *EMPLOYER SPONSORED PROGRAMS (ESP). INV REL. 354 MOUNTAIN VIEW DR #200, COLCHESTER, VT 05446. MARKETING & SERVICING RETIREMENT PLANS. DIRECTOR. 9/15/10- PRESENT. 40 HRS/MO. DURING TRADE HRS. MARKET AND SERVICE EMPLOYER SPONSORED RETIREMENT PLANS. *NPA FINANCIAL LLC. 1407 ROUTE 9, BLDG 4, 2ND FLOOR, CLIFTON PARK NY. NOV 2018. INV REL. REGIONAL DIRECTOR. DURING TRADE HRS. *NORTHERN NEW ENGLAND AGENCY (NNE) 354 MOUNTAIN VIEW DRIVE SUITE 200 COLCHESTER VT. NOV 2018. INV REL. DBA USED FOR INS SERVICES. REGIONAL DIRECTOR. SALES, SERVICE, MARKETING, RECRUITING, AGENT DEVELOPMENT. DURING TRADE HRS. *MW FINANCIAL. 354 MOUNTAIN VIEW DRIVE SUITE 200 COLCHESTER VT. NOV 2018. INV REL. DBA FOR FIXED INS SALES. MEMBER. SALES AND SERVICE OF FIXED INS PRODUCTS. DURING TRADE HRS. *THE VERMONT AGENCY FOUNDATION. 354 MOUNTAIN VIEW DRIVE SUITE 200 COLCHESTER VT. APRIL 2001. INV REL. 501C3 CHARITABLE FOUNDATION THAT HOLDS FUNDRAISERS THROUGHOUT THE YEAR TO BENEFIT LOCAL NON-PROFITS THAT SUPPORT CHILDREN. VICE PRESIDENT. SUPPORT EVENTS, HELP WITH LOGISTICS OF EVENTS AS NEEDED. DURING SOME TRADE HRS. *WILL HINMAN - TRUSTEE. 147 WALK ROAD, SAND LAKE NY. NOT INV REL. NOV 2024. TRUSTEE TO MONITOR IRREVOCABLE LIFE INSURANCE TRUST OF RANDALL S. RANER. TRUSTEE. MAKE SURE PREMIUMS ARE APPLIED CORRECTLY AND MONITOR PREMIUM FINANCE PROGRESS. DURING SOME TRADE HRS.



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
Regulatory Event	1
Customer Dispute	3

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source:	Individual
Regulatory Action Initiated By:	STATE OF VERMONT DEPARTMENT OF BANKING, INSURANCE, SECURITIES AND HEALTH CARE ADMINISTRATION
Sanction(s) Sought:	Cease and Desist
Other Sanction(s) Sought:	CENSURED, FINED \$6,750
Date Initiated:	05/03/2006
Docket/Case Number:	05-050-S
Employing firm when activity occurred which led to the regulatory action:	EQUITY SERVICES, INC.
Product Type:	Annuity(ies) - Variable
Other Product Type(s):	
Allegations:	THE STATE CONCLUDES MR. HINMAN FAILED TO PROVIDE SUITABILITY INFORMATION REQUIRED BY NASD RULE 2310 AND 9 V.S.A. 4221A(A)(8) AND REGULATION 2-91-1, SECTION 3.23
Current Status:	Final
Resolution:	Order
Resolution Date:	05/16/2006
Sanctions Ordered:	Cease and Desist/Injunction Censure Monetary/Fine \$6,750.00



Other Sanctions Ordered:

Sanction Details: \$6,750.00 PAID MAY 17, 2006.



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 3

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: Equity Services, Inc.

Allegations: William Hinman was named in a customer complaint that asserted the following causes of action: professional negligence, fraud, breach of fiduciary duty, suitability (FINRA 2111), supervisory failure and respondeat superior.

Product Type: Mutual Fund

Alleged Damages: \$350,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [FINRA - CASE #23-02721](#)

Date Notice/Process Served: 10/04/2023

Arbitration Pending? No

Disposition: Award

Disposition Date: 09/26/2025

Disposition Detail: Respondent Himan and Equity Services, Inc. are jointly and severally liable for and shall pay to Claimant the sum of \$181,000.00 in compensatory damages.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: EQUITY SERVICES, INC.

Allegations: Customer alleges representative recommended an unsuitable investment strategy resulting in unfavorable tax consequences

Product Type: Annuity-Variable

Alleged Damages: \$300,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA Arbitration

Docket/Case #: 23-02721



Filing date of arbitration/CFTC reparation or civil litigation: 11/03/2023

Customer Complaint Information

Date Complaint Received: 11/13/2023

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 11/03/2023

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: [23-02721](#)

Date Notice/Process Served: 11/03/2023

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 09/26/2025

Monetary Compensation Amount: \$181,000.00

Individual Contribution Amount: \$181,000.00

Disclosure 2 of 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ESI

Allegations: Customer alleges representative recommended an unsuitable investment strategy resulting in unfavorable tax consequences

Product Type: Annuity-Variable

Alleged Damages: \$179,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 04/12/2021

Complaint Pending? No



Status: Denied
Status Date: 05/20/2021

Settlement Amount:
Individual Contribution Amount:

Disclosure 3 of 3

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: EQUITY SERVICES INC.

Allegations: THE CLIENT ALLEGES THAT THE VARIABLE ANNUITY PURCHASE WAS UNSUITABLE FOR A RETIREMENT PLAN.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$23,977.79

Customer Complaint Information

Date Complaint Received: 11/22/2004
Complaint Pending? No
Status: Settled
Status Date: 01/17/2006
Settlement Amount: \$32,070.78
Individual Contribution Amount: \$0.00



End of Report

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