



IAPD Report

NAUMAN KARIM RANA

CRD# 3077055

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

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

NAUMAN KARIM RANA (CRD# 3077055)

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 **10/23/2025**.

CURRENT EMPLOYERS

Firm	CRD#	Registered Since
IA WEALTH FORWARD ADVISORS	CRD# 337462	11/19/2025

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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 ESSEX FINANCIAL SERVICES, INC.	127549	Southport, CT	04/01/2024 - 12/16/2024
IA OPAL WEALTH ADVISORS, LLC	289759	JERICO, NY	06/28/2023 - 04/03/2024
B PURSHE KAPLAN STERLING INVESTMENTS	35747	Jericho, NY	07/18/2023 - 04/01/2024

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 **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **WEALTH FORWARD ADVISORS**
Main Address: 401 PARK AVENUE S
10TH FLOOR SUITE 1040
NEW YORK, NY 10016
Firm ID#: 337462

	Regulator	Registration	Status	Date
	Connecticut	Investment Adviser Representative	Approved	11/19/2025
	New York	Investment Adviser Representative	Approved	11/19/2025

Branch Office Locations

WEALTH FORWARD ADVISORS
401 PARK AVENUE S
10TH FLOOR SUITE 1040
NEW YORK, NY 10016



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

Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	01/09/2012
Registered Options Principal Examination (S4)	Series 4	06/02/2001

General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	02/11/1999

State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination (S65)	Series 65	05/12/2012
Uniform Securities Agent State Law Examination (S63)	Series 63	03/17/1999

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	04/01/2024 - 12/16/2024	ESSEX FINANCIAL SERVICES, INC.	CRD# 127549	Southport, CT
IA	06/28/2023 - 04/03/2024	OPAL WEALTH ADVISORS, LLC	CRD# 289759	JERICHO, NY
B	07/18/2023 - 04/01/2024	PURSHE KAPLAN STERLING INVESTMENTS	CRD# 35747	Jericho, NY
IA	07/13/2018 - 05/11/2023	FIDELITY PERSONAL AND WORKPLACE ADVISORS	CRD# 288590	BOSTON, MA
B	09/04/2015 - 05/10/2023	FIDELITY BROKERAGE SERVICES LLC	CRD# 7784	NEW YORK, NY
IA	09/18/2015 - 07/13/2018	STRATEGIC ADVISERS LLC	CRD# 104555	FAIRFIELD, CT
IA	03/30/2015 - 08/25/2015	J.P. MORGAN SECURITIES LLC	CRD# 79	Newark, DE
B	03/26/2015 - 08/25/2015	J.P. MORGAN SECURITIES LLC	CRD# 79	Newark, DE
IA	05/15/2012 - 02/27/2015	INVESTORS CAPITAL ADVISORY	CRD# 30613	NEW YORK, NY
B	07/25/2007 - 02/27/2015	INVESTORS CAPITAL CORP.	CRD# 30613	NEW YORK, NY
B	06/15/2004 - 08/14/2007	GUNNALLEN FINANCIAL, INC	CRD# 17609	NEW YORK, NY
B	06/03/2003 - 07/12/2004	RAIKE FINANCIAL GROUP INC.	CRD# 38095	WOODSTOCK, GA
B	11/21/2002 - 06/03/2003	FIRST MONTAUK SECURITIES CORP.	CRD# 13755	RED BANK, NJ
B	08/19/2002 - 09/19/2002	LADENBURG CAPITAL MANAGEMENT INC.	CRD# 14623	BETHPAGE, NY
B	06/11/2002 - 08/07/2002	LADENBURG CAPITAL MANAGEMENT INC.	CRD# 14623	BETHPAGE, NY
B	03/07/2000 - 04/18/2002	QUICK & REILLY, INC.	CRD# 11217	NEW YORK, NY



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	01/05/2000 - 03/28/2000	CARNEGIE INVESTOR SERVICES INC.	CRD# 8295	NEW YORK, NY
B	10/11/1999 - 11/19/1999	MILLENNIUM SECURITIES CORP.	CRD# 31695	NEW YORK, NY
B	06/18/1999 - 09/15/1999	CARNEGIE INVESTOR SERVICES INC.	CRD# 8295	NEW YORK, NY

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
05/2025 - Present	Wealth Forward Advisors	Managing Partner, CEO, Sr. Wealth Advisor, Chief Compliance Officer	Y	New York, NY, United States
12/2024 - 09/2025	Time Off	Health Break	N	New York, NY, United States
04/2024 - 12/2024	Essex Financial Services Inc	Financial Advisor	Y	Essex, CT, United States
06/2023 - 04/2024	Opal Wealth Advisors, LLC	Financial Advisor	Y	Jericho, NY, United States
08/2015 - 05/2023	Fidelity Investments	Financial Consultant	Y	New York, NY, 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) Independent insurance agent



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:	Individual
Employing firm when activities occurred which led to the complaint:	GUNNALLEN FINANCIAL, INC.
Allegations:	CUSTOMER ALLEGES THAT HIS FINANCIAL ADVISOR, MR. RANA, ENGAGED UN UNAUTHORIZED TRANSACTIONS RESULTING IN LOSSES APPROXIMATING \$33,000.00
Product Type:	Equity-OTC
Alleged Damages:	\$33,000.00

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Settled
Status Date:	07/30/2007
Settlement Amount:	\$26,000.00
Individual Contribution Amount:	\$26,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	Unknown
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Docket/Case #: Unknown
Date Notice/Process Served: 06/25/2007
Arbitration Pending? No
Disposition: Settled
Disposition Date: 07/30/2007
Monetary Compensation Amount: \$26,000.00
Individual Contribution Amount: \$26,000.00

Broker Statement

According to the RR: The accusations and the settlement contribution are false. It was inaccurately reported by GunnAllen Financial. In fact, they were duplicated to my U-4 verbatim as they reported the same for the Advisor/Branch Manager (Moe Skiles) who was actually accused by the client in the complaint. From my side, I provided supporting documents to correct this, however, GunnAllen due to the financial crisis ceased to exist as an independent company was acquired. I was not the client's financial advisor. I didn't solicit or place any trades for the client because I could not act in that capacity.

The client's account was managed by his advisor Moe Skiles at all times. The client called in on two separate occasions when his advisor wasn't available. I assisted the client with real time account balances and provided market updates. In the actual complaint and emails(documented) to his advisor, he makes it clear his advisor was responsible for any unauthorized transactions. The client did not state that I was his advisor or that I placed unauthorized trades. Supporting documents support this.



End of Report

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