



IAPD Report

MICHAEL ANTHONY TAVEL

CRD# 4862463

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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

MICHAEL ANTHONY TAVEL (CRD# 4862463)

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 **01/09/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	TAVEL INSURANCE & FINANCIAL SERVICES, LLC	CRD# 301989	04/24/2019

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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	CHARTER ADVISORY CORPORATION	113390	INDIANAPOLIS, IN	06/03/2011 - 05/14/2019
B	LPL FINANCIAL LLC	6413	INDIANAPOLIS, IN	10/25/2004 - 04/23/2019
IA	LPL FINANCIAL LLC	6413	INDIANAPOLIS, IN	02/20/2007 - 03/27/2013

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	1
Termination	2



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

Employment 1 of 1

Firm Name: **TAVEL INSURANCE & FINANCIAL SERVICES, LLC**
Main Address: FORT LAUDERDALE, FL
Firm ID#: 301989

Regulator	Registration	Status	Date
IA Indiana	Investment Adviser Representative	Approved	04/24/2019

Branch Office Locations

TAVEL INSURANCE & FINANCIAL SERVICES, LLC
FORT LAUDERDALE, FL



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
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	10/22/2004

State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	02/19/2007
Uniform Securities Agent State Law Examination (S63)	Series 63	11/04/2004

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	06/03/2011 - 05/14/2019	CHARTER ADVISORY CORPORATION	CRD# 113390	INDIANAPOLIS, IN
B	10/25/2004 - 04/23/2019	LPL FINANCIAL LLC	CRD# 6413	INDIANAPOLIS, IN
IA	02/20/2007 - 03/27/2013	LPL FINANCIAL LLC	CRD# 6413	INDIANAPOLIS, IN

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
04/2019 - Present	Tavel Insurance & Financial Services, LLC	Managing Member	Y	Indianapolis, IN, United States
06/2011 - Present	CHARTER ADVISORY CORPORATOIN	Investment Adviser Representative	Y	INDIANAPOLIS, IN, United States
09/2004 - Present	LPL Financial LLC	REGISTERED REPRESENTATIVE	Y	INDIANAPOLIS, IN, 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) 09/16/2004: No Business Name - Non-Variable Insurance - INV REL - At Reported Business Location(s) - SELL FIXED ANNUITIES, UNIVERSAL & WHOLE LIFE, TERM, DIS, LTC, MEDICARE SUPPLEMENTS & HEALTH INSURANCE
- (2) 1/24/2012 - Charter Advisory Corporation - Investment Related - At Reported Business Location(s) - Registered Investment Advisor Hybrid - IAR - Start Date: 06/2011 - 40 Hours Per Month - Time Spent 25% - I provide investment advisory services through Charter Advisory Corporation, an independent investment advisor firm. I started this business activity in 06/2011. I expect to spend approximately 40 hours per month on this activity. Please see the advisory firm's Form ADV for more information about its address, the nature of its business, its owners, and its services at <http://www.adviserinfo.sec.gov/IAPD>. The firm is separate from and independent of LPL Financial.
- (3) 05/23/2013: Tavel Insurance & Financial Services, LLC - Business Entity For Tax/Investment Purposes Only - INV REL - At Reported Business Location(s)
- (4) 08/20/2013: Charter Advisory - DBA for LPL Business (entity for LPL business) - INV REL - At Reported Business Location(s)
- (5) 08/02/2016: No Business Name - Real Estate Rental - INV REL - 4933 Fall Creek Road, Indianapolis, IN 46220 - Started 01/01/1996 - Owns four (4) rental properties - 5 Hr/Mo; 0 Hours During Securities Trading
- (6) 08/02/2016: Tavel Insurance - Non-Variable Insurance - INV REL - 250 E. 96th Street, Suite 200, Indianapolis, IN 46240 -



Registration & Employment History



OTHER BUSINESS ACTIVITIES

Started 01/01/2012 - a) Title: Insurance Advisor, Role: Insurance Sales b) I place Long Term Care Insurance business through Long Term Care Producers Group (LTCPG) and Long Term Care Resources (LTCR). I place fixed and indexed Life Insurance business through Magellan Financial and Ash Brokerage. I place Disability Insurance business through Ash Brokerage. c) I am paid on the carrier level. d) I do run my commissions through my own agency. - 20 Hr/Mo; 20 Hours During Securities Trading



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	1
Termination	2

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: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Date Initiated: 12/17/2020

Docket/Case Number: [2019062350301](#)

Employing firm when activity occurred which led to the regulatory action: LPL Financial LLC

Product Type: Other: Unspecified Securities

Allegations: Without admitting or denying the findings, Tavel consented to the sanctions and to the entry of findings that he participated in private securities transactions away from his member firm without providing a written disclosure to the firm and he falsely attested to the firm that he had not solicited any unapproved private placements. The findings stated that Tavel agreed to act as a placement agent for a private issuer purportedly in the business of making commercial loans. A few months later, Tavel provided a firm customer, an 82-year old with a conservative risk tolerance and an investment objective of growth with income, with the private issuer's marketing materials and explained a potential investment with the private issuer to him. The customer purchased a \$25,000 note for which Tavel received a \$562.50 commission. The issuer and its chairman were charged by the SEC with fraud and the customer lost his entire investment. Later, Tavel agreed to act as placement agent for an oil-extraction company. Based on Tavel's recommendation and explanation of the venture, two of his other firm customers invested in private



placements connected to the company. One invested \$200,000 and the other \$40,000. Tavel received a total of \$19,700 in commissions for the transactions. Neither customer complained about their investment. The findings also stated that other than reviewing marketing materials provided by the private issuer, Tavel did no meaningful due diligence before recommending that the customer invest the \$25,000. Thus, Tavel had no reasonable basis to recommend the investment to anyone. The purported lender, whose business model ostensibly involved making short-term loans at high interest rates to entities that could not secure traditional financing, was not suitable for the customer given his investment profile. The findings also included that Tavel misrepresented his status as an investor to the customer. In recommending that the customer invest with the private issuer, Tavel provided him with marketing materials and added misleading annotations. Even though Tavel was not and had never been an investor, he added a post-it to a sample customer statement stating "this is my statement. I receive this monthly." Similarly, on the other marketing document, Tavel wrote "we are referred to as lenders throughout" next to a description of the returns for investors. Both statements inaccurately suggested to the customer that Tavel personally invested in the private issuer. FINRA found that Tavel attempted to settle the customer's complaint away from the firm. The customer orally complained to the firm about the loss of his investment. Without informing the firm or receiving authorization to do so, Tavel offered to reimburse the customer for his \$25,000 loss in exchange for the customer withdrawing his complaint. The customer did not do so and later settled with the firm. Tavel subsequently reimbursed the firm.

Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	12/17/2020
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?	No



(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	18 months
Start Date:	12/21/2020



End Date:	06/20/2022
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$20,000.00
Portion Levied against individual:	\$20,000.00
Payment Plan:	deferred
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	



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:	LPL FINANCIAL LLC
Allegations:	CUSTOMER ALLEGED THAT THE REGISTERED REPRESENTATIVE MADE AN UNSUITABLE RECOMMENDATION AND MISREPRESENTED HIS RETURN IN CONNECTION WITH A MEMORANDUM OF INDEBTEDNESS THAT THE CUSTOMER ENTERED INTO WITH A PRIVATE COMPANY.
Product Type:	Promissory Note
Alleged Damages:	\$25,000.00
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	02/27/2019
Complaint Pending?	No
Status:	Settled
Status Date:	04/01/2019
Settlement Amount:	\$25,000.00
Individual Contribution Amount:	\$25,000.00



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 2

Reporting Source: Firm
Firm Name: Charter Advisory Corporation
Termination Type: Discharged
Termination Date: 03/26/2019
Allegations: It was alleged by our custodian broker dealer, LPL Financial, that Mr. Tavel was being terminated by LPL Financial for violating several of the firms' policies including personal securities transaction reporting, selling away, not reporting a customer complaint and attempting to settle a customer complaint without the firm's knowledge or approval. Due to LPL Financial's allegations, we have decided to terminate Mr. Tavel's investment advisor registration with Charter Advisory Corporation.
Product Type: No Product

Disclosure 2 of 2

Reporting Source: Firm
Firm Name: LPL Financial LLC
Termination Type: Discharged
Termination Date: 03/25/2019
Allegations: Participated in private securities transaction without prior notice to Firm. Attempted to settle customer complaint without prior notice to, or approval from the Firm.
Product Type: No Product



End of Report

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