



IAPD Report

MICHAEL SCOTT NIXON

CRD# 5673343

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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 SCOTT NIXON (CRD# 5673343)

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 **03/04/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	BANKERS LIFE SECURITIES, INC.	CRD# 173962	05/26/2016
IA	BANKERS LIFE ADVISORY SERVICES, INC.	CRD# 281285	07/27/2016

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	INVESTMENT ADVISORS	15708	WEST DES MOINES, IA	02/15/2012 - 05/27/2016
B	PROEQUITIES, INC.	15708	WEST DES MOINES, IA	02/14/2012 - 05/26/2016
IA	SECURIAN FINANCIAL SERVICES, INC.	15296	WEST DES MOINES, IA	10/27/2009 - 02/02/2012

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

Employment 1 of 2

Firm Name: **BANKERS LIFE SECURITIES, INC.**
Main Address: 303 E WACKER DRIVE
STE 500
CHICAGO, IL 60601
Firm ID#: 173962

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	05/26/2016
B California	Agent	Approved	08/09/2021
B Illinois	Agent	Approved	08/14/2024
B Iowa	Agent	Approved	05/26/2016
B Minnesota	Agent	Approved	03/22/2024
B Nebraska	Agent	Approved	09/02/2021
B South Dakota	Agent	Approved	12/14/2021

Branch Office Locations

160 SOUTH 68TH ST SUITE 1205
WEST DES MOINES, IA 50266

Employment 2 of 2

Firm Name: **BANKERS LIFE ADVISORY SERVICES, INC.**
Main Address: 303 E. WACKER DRIVE
STE 500
CHICAGO, IL 60601
Firm ID#: 281285



Qualifications

Regulator	Registration	Status	Date
IA Iowa	Investment Adviser Representative	Approved	07/27/2016

Branch Office Locations

BANKERS LIFE ADVISORY SERVICES, INC.
160 SOUTH 68TH STREET STE 1205
West Des Moines, IA 50266



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 1 state securities law exam.

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	08/03/2009
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State Securities Law Exams

Exam	Category	Date
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Uniform Combined State Law Examination (S66)	Series 66	10/08/2009
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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	02/15/2012 - 05/27/2016	INVESTMENT ADVISORS	CRD# 15708	WEST DES MOINES, IA
B	02/14/2012 - 05/26/2016	PROEQUITIES, INC.	CRD# 15708	WEST DES MOINES, IA
IA	10/27/2009 - 02/02/2012	SECURIAN FINANCIAL SERVICES, INC.	CRD# 15296	WEST DES MOINES, IA
B	08/04/2009 - 02/02/2012	SECURIAN FINANCIAL SERVICES, INC.	CRD# 15296	WEST DES MOINES, IA

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
07/2016 - Present	Bankers Life Advisory Services, Inc	Investment Advisor Representative	Y	West Des Moines, IA, United States
05/2016 - Present	BANKERS LIFE SECURITIES, INC.	Financial Representative	Y	WEST DES MOINES, IA, United States
01/2012 - Present	BANKERS LIFE & CASUALTY	INSURANCE AGENT	N	WEST DES MOINES, IA, United States
01/2012 - Present	BANKERS LIFE AND CASUALTY	UNIT SUPERVISOR	N	WEST DES MOINES, IA, 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.

BANKERS LIFE AND CASUALTY

POSITION: UNIT SUPERVISOR NATURE: INSURANCE SALES INVESTMENT RELATED: NO NUMBER OF HOURS: 20

INVESTMENT RELATED HOURS: 20 START DATE: 01/01/2012

ADDRESS: 160 S. 68TH STREET, SUITE 1205, WEST DES MOINES IA 50323

DESCRIPTION: Recruit and train insurance agents. I am also appointed with KFA through BLC which allows agents to write business for Medicare Supplement, Annuity and Equity Indexed annuity insurance products, life insurance, health and LTC.

NIXON FINANCIAL, LLC

POSITION: President NATURE: Nixon Financial, LLC is pass-through entity. No business is conducted with clients through this corporation. INVESTMENT RELATED: No NUMBER OF HOURS: 0 SECURITIES TRADING HOURS: 0 START DATE:

04/16/2008



Registration & Employment History



OTHER BUSINESS ACTIVITIES

ADDRESS: 2747 NW 161st Street, Clive IA 50325, United States

DESCRIPTION: Nixon Financial, LLC is pass-through entity. No business is conducted with clients through this corporation.



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	3

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: Individual

Employing firm when activities occurred which led to the complaint: Bankers Life and Casualty Company

Allegations: In a written complaint received on November 15, 2023, addressed to Bankers Life and Casualty Company (BLC), an affiliate insurance company of Bankers Life Securities, Inc. (BLS), a client alleged she was pressured and rushed throughout the process of purchasing an annuity product. Additionally, the client states she did not understand the policy. The client further alleged an email address was created for her without her knowledge. The client states a DocuSign form was completed that she was not aware of and states "Sadly I feel this appears as forgery". The client has asked to surrender her policy without incurring a surrender penalty. BLC determined that the terms of the annuity were disclosed to the client and denied these allegations. The allegation of forgery was not substantiated against the financial representative. While the product sold to the client was not a security and was issued by BLC, the Firm is reporting this complaint because the source of funding for the annuity came from the sale of securities recommended by a financial representative of the Firm and the allegation of forgery.

Product Type: Annuity-Fixed
Other: Premium Bonus Index Annuity, Guaranteed Lifetime Income Annuity

Alleged Damages: \$25,000.00

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:** 11/15/2023**Complaint Pending?** No**Status:** Settled**Status Date:** 12/21/2023**Settlement Amount:** \$13,610.88**Individual Contribution Amount:** \$0.00**Broker Statement**

The allegations in this written complaint were reviewed and resulted in a determination that the allegations were unsubstantiated against me. It appears that the complaint was drafted by a competing financial advisor looking to gain business. In addition, the recommendation for this client to invest in a Bankers Life and Casualty Company GLIA was made after several meetings with the client and based on the client's current and future investment goals and objectives. The client signed the application with a wet signature. Upon review of the recommendation it was determined to be suitable and in the best interest of the client.

Disclosure 2 of 3**Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:** Bankers Life and Casualty Company and Bankers Life Securities, Inc.

Allegations: In a written complaint dated November 14, 2018, addressed to Bankers Life and Casualty Company (BLC), an insurance company affiliate of the Firm, [REDACTED] alleges that, in a meeting arranged for purposes of delivering a contract for a Medicare Supplement Plan she'd recently purchased from BLC, she was introduced to Mr. Nixon, a registered representative of the Firm, and was pressured into liquidating certain IRA assets to purchase a BLC equity-indexed annuity. [REDACTED] further alleges Mr. Nixon failed to disclose to her that the product she was purchasing from BLC was an annuity, and had she been informed, she would not have agreed to purchase the product. [REDACTED] complaint seeks cancellation of the BLC annuity without penalties and return of the contract price. While the annuity sold to [REDACTED] was not a security and was issued by BLC, the Firm is reporting this complaint because the source of funding for the BLC annuity came from the sale of securities recommended by a registered representative of the Firm.

Product Type: Other: Index fixed annuity**Alleged Damages:** \$25,419.00**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:** 11/14/2018**Complaint Pending?** No**Status:** Settled



Status Date: 02/27/2019

Settlement Amount: \$211,190.00

Individual Contribution Amount: \$0.00

Broker Statement The recommendation for this client to purchase a non-qualified Bankers Life Casualty and Company (BLC) PIA was based on this client's current and future investment goals and objectives. At this time the client was very capable of making all her own financial decisions and handled all of her own affairs but recently the son has been more involved in her financial affairs and became the POA in 2018. This recommendation of the non-qualified BLC PIA was approved to be a suitable transaction by BLC and Bankers Life Securities (BLS) in 2016. The settlement between BLC, the client, and the client's son specifically stated that BLC expressly denies and contests the merit and validity of all claims and the agreed payment reflected is not an admission of liability. This complaint was closed as unsubstantiated.

Disclosure 3 of 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Bankers Life Casualty and Company (BLC)

Allegations: In an electronic correspondence from BLC, an Affiliated Insurance Company, client's son phoned a complaint that alleged the purchase of a PIA with non-qualified funds in July of 2016 was not suitable for her. Client's son, who became the client's POA in 2018, stated he advised her not to make the investment in July of 2016. BLC found that the purchase in July of 2016 was suitable for the client but determined to return all funds from the PIA through a settlement in June of 2018. RR did not contribute to the settlement.

Product Type: Annuity-Fixed

Alleged Damages: \$108,154.00

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: 05/21/2018

Complaint Pending? No

Status: Settled

Status Date: 06/08/2018

Settlement Amount: \$108,154.00

Individual Contribution Amount: \$0.00

Broker Statement The recommendation for this client to purchase a non-qualified Bankers Life Casualty and Company (BLC) PIA was based on this client's current and future investment goals and objectives. At this time the client was very capable of making all her own financial decisions and handled all of her own affairs but



recently the son has been more involved in her financial affairs and became the POA in 2018. This recommendation of the non-qualified BLC PBIA was approved to be a suitable transaction by BLC and Bankers Life Securities (BLS) in 2016. The settlement between BLC, the client, and the client's son specifically stated that BLC expressly denies and contests the merit and validity of all claims and the agreed payment reflected is not an admission of liability. This complaint was closed as unsubstantiated.



End of Report

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