



## IAPD Report

# KYLE BENJAMIN FULTS

CRD# 5819563

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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

### KYLE BENJAMIN FULTS (CRD# 5819563)

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 **12/01/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	BANKERS LIFE SECURITIES, INC.	CRD# 173962	05/26/2016
<b>IA</b>	BANKERS LIFE ADVISORY SERVICES, INC.	CRD# 281285	04/03/2018

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **4** 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
<b>B</b>	PROEQUITIES, INC.	15708	OMAHA, NE	12/16/2010 - 05/26/2016

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



## 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 4 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>B</b> FINRA	General Securities Representative	Approved	05/26/2016
<b>B</b> Colorado	Agent	Approved	03/24/2023
<b>B</b> Iowa	Agent	Approved	05/26/2016
<b>B</b> Nebraska	Agent	Approved	05/26/2016
<b>B</b> Pennsylvania	Agent	Approved	11/13/2023

#### Branch Office Locations

12020 Shamrock Plaza, Suite 115  
OMAHA, NE 68154

#### 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

Regulator	Registration	Status	Date
<b>IA</b> Nebraska	Investment Adviser Representative	Approved	04/03/2018



## Qualifications

### Branch Office Locations

**BANKERS LIFE ADVISORY SERVICES, INC.**

12020 Shamrock Plaza, Suite 115

Omaha, NE 68154



## 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	11/04/2010
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#### State Securities Law Exams

Exam	Category	Date
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Uniform Combined State Law Examination (S66)	Series 66	04/02/2018
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Uniform Securities Agent State Law Examination (S63)	Series 63	11/24/2010
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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
<b>B</b>	12/16/2010 - 05/26/2016	PROEQUITIES, INC.	CRD# 15708	OMAHA, NE

### 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
04/2018 - Present	Bankers Life Advisory Services	Financial Advisor	Y	Omaha, NE, United States
05/2016 - Present	BANKERS LIFE SECURITIES, INC.	Mass Transfer	Y	OMAHA, NE, United States
06/2005 - Present	BANKERS LIFE	INSURANCE AGENT	N	OMAHA, NE, 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

POSITION: AGENT NATURE: INSURANCE SALES INVESTMENT RELATED: Yes NUMBER OF HOURS: 160 SECURITIES TRADING HOURS: 152 START DATE: 06/13/2005

ADDRESS: 12020 SHAMROCK PLZ STE 115, OMAHA NE 68154, United States

DESCRIPTION: I am a 1099 agent for Bankers Life and Casualty Company (BLC). As a BLC agent, 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.

#### FULTS FINANCIAL SERVICES, LLC

POSITION: OWNER NATURE: LLC BUSINESS CHECKING ACCOUNT INVESTMENT RELATED: No NUMBER OF HOURS: 0 SECURITIES TRADING HOURS: 0 START DATE: 09/28/2015

ADDRESS: 18919 SAHLER ST, ELKHORN NE 68022, United States

DESCRIPTION: I HAVE A BUSINESS CHECKING ACCOUNT REGISTERED AS "FULTS FINANCIAL SERVICES, LLC" FOR MY DEPOSITS FROM BLC, BLS, & BLAS. MY CPA HAD ADVISED ME TO FORM AN LLC FOR TAX PURPOSES.



## 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

### 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

<b>Reporting Source:</b>	Individual
<b>Formal Charges were brought in:</b>	DISTRICT COURT
<b>Name of Court:</b>	DISTRICT COURT OF DOUGLAS COUNTY, NE
<b>Location of Court:</b>	DOUGLAS COUNTY, NE, USA
<b>Docket/Case #:</b>	14-2552
<b>Charge Date:</b>	09/15/2014
<b>Charge(s) 1 of 1</b>	
<b>Formal Charge(s)/Description:</b>	DUI 3RD OFFENSE AGGRAVATED CLASS III-A FELONY
<b>No of Counts:</b>	1
<b>Felony or Misdemeanor:</b>	Felony
<b>Plea for each charge:</b>	NOT GUILTY TO FELONY CHARGE
<b>Disposition of charge:</b>	Amended
<b>Date of Amended Charge:</b>	02/27/2015
<b>Charge was Amended or reduced to:</b>	NEGOTIATED PLEA - PLEAD GUILTY TO REDUCED MISDEMEANOR CHARGE (CLASS W MISDEMEANOR - OMVI-3RD OFFENSE)
<b>Amended No of Counts:</b>	1
<b>Amended Charge:</b>	Misdemeanor
<b>Amended Plea:</b>	GUILTY
<b>Disposition of Amended Charge:</b>	Pled guilty



<b>Current Status:</b>	Final
<b>Status Date:</b>	03/02/2015
<b>Disposition Date:</b>	03/02/2015
<b>Sentence/Penalty:</b>	SENTENCING INCLUDES 45 DAYS IN JAIL (GRANTED HOUSE ARREST WITH ELECTRONIC MONITORING DEVICE); MUST MAINTAIN ACTIVE EMPLOYMENT; 5 YEARS PROBATION BEGINNING ON THE DATE RELEASED FROM INCARCERATION; \$1500 PROBATION PROGRAMMING FEE; UNDER GO DRUG AND ALCOHOL EVALUATION AND SATISFACTORILY COMPLETE APPROPRIATE TREATMENT/COUNSELING; RANDOM DRUG TESTING; \$300 CHEMICAL TESTING FEE; FINE OF \$1000; PROHIBITED FROM DRIVING ANY MOTOR VEHICLE IN THE STATE OF NEBRASKA FOR 5 YEARS - REVOCATION OF NEBRASKA DRIVERS LICENSE FOR 5 YEARS (APPLIED FOR AND WAS ISSUED AN INTERLOCK DEVICE AND IGNITION INTERLOCK DRIVING PERMIT); ATTEND AT LEAST TWO AA MEETINGS EACH WEEK DURING THE PROBATIONARY PERIOD; PARTICIPATE IN THE 24/7 PROGRAM FOR 90 DAYS FOLLOWING RELEASE FROM INCARCERATION; AND SERVE THE LAST 90 DAYS IN JAIL UNLESS WAIVED BY THE COURT.



## 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:** 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, addressed to Bankers Life Securities, Inc., received September 5, 2019, an attorney communicating on behalf of [REDACTED], alleged that the recommendation of a registered representative of the firm to liquidate two variable annuities owned by the client to purchase two Premium Bonus Indexed Annuities (PBIAs) issued by Bankers Life and Casualty Company (BLC), an insurance company affiliate of the Firm, in November of 2016 was unsuitable. The complaint alleged that the PBIAs do not provide lifetime income, have limited upside market potential, limited liquidity, and contain a 10-year surrender period. Based on its review of the client file, including client file notes, disclosures and client acknowledgements, BLC determined that the recommendation to purchase the PBIAs were suitable for the client and that the clients were made aware of all features of the PBIAs. While the PBIAs sold to [REDACTED] were not securities and were issued by BLC, the Firm is reporting this complaint because the source of funding for the BLC annuities came from the sale of securities recommended by a registered representative of the Firm.

**Product Type:** Other: Equity-Indexed Annuity

**Alleged Damages:** \$10,613.00

**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:** 09/05/2019

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 09/17/2019

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** It was fully disclosed to the clients that the Bankers annuities were 10 year products. They confirmed to me, numerous times, that they only wanted to withdraw their annual RMDs. I asked them several times if they needed to withdraw any additional Penalty Free funds; they always declined, saying they were doing fine. The AXA annuities were variable with fees for annuitization riders, which the clients confirmed to me they never intended to use. I believe my



recommendations were suitable based on their situation. [REDACTED] have had business with me for 13 years.

## Disclosure 2 of 2

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	PROEQUITIES
<b>Allegations:</b>	CUSTOMER CLAIMS THEY WERE MISLED BY THE REPRESENTATIVE AT THE TIME OF SALE AS TO THE SUITABILITY, LIQUIDITY, AND OTHER FEATURES OF THE PRODUCT.
<b>Product Type:</b>	Annuity-Variable
<b>Alleged Damages:</b>	\$10,433.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	CUSTOMER DID NOT SPECIFY LOSS OF FUNDS IN ALLEGATION HOWEVER, WE ARE ESTIMATING THE CLAIM FOR COMPENSATORY DAMAGES TO BE THE AMOUNT OF THE SURRENDER CHARGE OF THE POLICY WHICH WAS ESTIMATED TO BE APPROX \$10433 IF SURRENDERED TODAY.
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

## Customer Complaint Information

<b>Date Complaint Received:</b>	01/31/2012
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	04/10/2012
<b>Settlement Amount:</b>	\$10,433.49
<b>Individual Contribution Amount:</b>	\$10,433.49

<b>Broker Statement</b>	THE RR STATED THAT HE BELIEVED DOCUMENTS PROVIDED TO HIM BY THE CUSTOMER AT THE TIME OF SALE WERE ACCURATE AND BASED RECOMMENDATION ON CLIENT'S CURRENT HOLDINGS. BASED ON DOCUMENTS PROVIDED TO THE REPRESENTATIVE BY THE CUSTOMER AT THE TIME OF SALE, THE ANNUITY SOLD APPEARED A SUITABLE INVESTMENT OPTION FOR A CLIENT REQUESTING INCOME. THE CLIENT SIGNED ALL SUITABILITY AND INVESTOR ACKNOWLEDGEMENT FORMS HOWEVER, DID NOT FOLLOW THROUGH IN A REVIEW OF THE STATEMENTS PROVIDED. THEREFORE, IN THE INTEREST OF CLIENT RELATIONSHIPS, BEST BUSINESS PRACTICES, AND TO AVOID FUTURE LITIGATION, THE FIRM HAS DECIDED TO SETTLE THIS MATTER AND REFUND THE CUSTOMERS SURRENDER CHARGE ON THE POLICY.
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## End of Report

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