



## IAPD Report

# MICHAEL PERRON SHOEMAKER

CRD# 5836113

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5
Disclosure Information	6

**i** 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

### MICHAEL PERRON SHOEMAKER (CRD# 5836113)

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 **02/12/2025**.

### 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	11/23/2016

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **19** 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>IA</b>	INVESTMENT ADVISORS	15708	ATLANTA, GA	07/17/2012 - 05/27/2016
<b>B</b>	PROEQUITIES, INC.	15708	ATLANTA, GA	10/21/2010 - 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
Customer Dispute	4



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

#### Employment 1 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
IA Georgia	Investment Adviser Representative	Approved	09/07/2021
IA Oklahoma	Investment Adviser Representative	Approved	02/03/2025
IA Tennessee	Investment Adviser Representative	Approved	11/23/2016

#### Branch Office Locations

**BANKERS LIFE ADVISORY SERVICES, INC.**  
2849 Paces Ferry Rd Se., Suite 360  
Atlanta, GA 30339

#### Employment 2 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 Alabama	Agent	Approved	05/26/2016
B Arizona	Agent	Approved	02/01/2023
B Arkansas	Agent	Approved	05/26/2016



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> California	Agent	Approved	10/06/2021
<b>B</b> Colorado	Agent	Approved	05/26/2016
<b>B</b> Florida	Agent	Approved	05/27/2016
<b>B</b> Georgia	Agent	Approved	05/26/2016
<b>B</b> Indiana	Agent	Approved	06/18/2020
<b>B</b> Michigan	Agent	Approved	09/07/2017
<b>B</b> Mississippi	Agent	Approved	05/26/2016
<b>B</b> Missouri	Agent	Approved	05/26/2016
<b>B</b> New Hampshire	Agent	Approved	08/02/2023
<b>B</b> New York	Agent	Approved	09/28/2021
<b>B</b> Oklahoma	Agent	Approved	01/29/2025
<b>B</b> South Dakota	Agent	Approved	03/12/2021
<b>B</b> Tennessee	Agent	Approved	05/26/2016
<b>B</b> Texas	Agent	Approved	10/19/2021
<b>B</b> Utah	Agent	Approved	08/06/2019
<b>B</b> Virginia	Agent	Approved	10/24/2023

### Branch Office Locations

2849 PACES FERRY ROAD SE STE# 360  
ATLANTA, GA 30339



## 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
------	----------	------

No information reported.

#### General Industry/Product Exams



Exam	Category	Date
------	----------	------


 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
--	-----	------------

 General Securities Representative Examination (S7)	Series 7	10/20/2010
--	----------	------------

#### State Securities Law Exams

Exam	Category	Date
------	----------	------

  Uniform Combined State Law Examination (S66)	Series 66	07/15/2012
---	-----------	------------

 Uniform Securities Agent State Law Examination (S63)	Series 63	01/31/2011
--	-----------	------------

### 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	07/17/2012 - 05/27/2016	INVESTMENT ADVISORS	CRD# 15708	ATLANTA, GA
B	10/21/2010 - 05/26/2016	PROEQUITIES, INC.	CRD# 15708	ATLANTA, GA

### 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
11/2016 - Present	Bankers Life Advisory Services, Inc	Investment Advisor Representative	Y	Atlanta, GA, United States
05/2016 - Present	BANKERS LIFE SECURITIES, INC.	REGISTERED REPRESENTATIVE	Y	ATLANTA, GA, United States
10/2005 - Present	BANKERS LIFE & CASUALTY Co.	AGENT/UNIT MANAGER	N	ATLANTA, GA, United States
08/2005 - 01/2018	Bankers Life	Branch Sales Manager	Y	Cordova, TN, 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: UNIT SALES MANAGER NATURE: INSURANCE INVESTMENT RELATED: YES NUMBER OF HOURS: 80

INVESTMENT RELATED HOURS: 60 START DATE: 08/30/2005

ADDRESS: 2849 PACES FERRY RD, SUITE 360, ATLANTA GA 30339

DESCRIPTION: I SELL INSURANCE, TRAIN AND RECRUIT INSURANCE AGENTS

#### BANKERS LIFE

POSITION: INSURANCE AGENT NATURE: INSURANCE INVESTMENT RELATED: YES NUMBER OF HOURS: 20

INVESTMENT RELATED HOURS: 15 START DATE: 08/30/2005

ADDRESS: 2849 PACES FERRY RD, SUITE 360, ATLANTA GA 30339

DESCRIPTION: SELL EQUITY INDEXED ANNUITIES



## 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	4

### 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 4

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** Bankers Life Securities, Inc. and Bankers Life and Casualty Company

**Allegations:** On September 9, 2021, the Firm received a written complaint, dated August 16, 2021, written by an attorney on behalf of a client, in which the attorney alleged a financial representative made unsuitable recommendations to the client to purchase four equity-indexed annuities in November of 2018 from Bankers Life and Casualty Company (BLC), an insurance company affiliated with the Firm. The letter also includes allegations that the financial representative failed to disclose to the client the surrender penalties associated with withdrawals from the annuities and told her she would have access to her funds at all times. On behalf of the client, the letter includes a demand that the client be authorized to withdraw all of her funds, without the assessment of surrender penalties and/or early withdrawal fees. BLC determined that the sale of the annuities were suitable in light of client's financial status, goals and objectives, and the final sale left her with significant liquidity and denied the complaint. While the annuities sold to the client were not securities and were issued by BLC, the Firm is reporting this complaint because the source of funding for three of the BLC annuities came from the sale of securities recommended by a financial representative of this Firm.

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

**Alleged Damages:** \$74,526.00

**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:** 09/07/2021

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 10/07/2021

**Settlement Amount:**

**Individual Contribution Amount:**

### Disclosure 2 of 4

**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 June 4, 2019, addressed to Bankers Life and Casualty Company (BLC), an insurance company affiliate of the Firm, [REDACTED] alleged that she was not informed of surrender charges when she purchased a Guaranteed Life Income Annuity (GLIA) from BLC in June of 2018. [REDACTED] alleged her money is now locked in the annuity for 11 years with a current 10% penalty to cancel. [REDACTED] asked for her money to be released from BLC without a penalty. BLC determined that the purchase of the GLIA was suitable for the client and she was aware of surrender charges. While the GLIA 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: Equity Indexed Annuity

**Alleged Damages:** \$49,860.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC repair or civil litigation?** No

## Customer Complaint Information

**Date Complaint Received:** 06/12/2019

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 06/25/2019

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** [REDACTED] alleges in her complaint that she was not informed of surrender charges when she made the decision to purchase a Guaranteed Lifetime Income Annuity in 2018. She also alleges that her money is now locked up for 11 years with a 10% penalty. I would like to adamantly dispute the claims made by [REDACTED] in her complaint. I met with [REDACTED] on three separate



occasions to review her investment options. During our conversations, I reviewed multiple investment options and she chose the Guaranteed Lifetime Income Annuity for a portion of her account. The features that attracted [REDACTED] to this option were the Guarantee of Principal and the Lifetime Income Benefit. During each meeting with [REDACTED] we reviewed the following features in great detail:

- ?Guarantee of Principal
- ?No Annual Fees
- ?Participation Rate
- ?Surrender Schedule and Withdrawal Charges
- ?Free Withdrawal Benefit
- ?Lifetime Income Benefit

[REDACTED] was also provided with a product brochure and disclosure paperwork which she reviewed and signed. Both the brochure and the disclosure paperwork clearly explained the surrender schedule and withdrawal charges. [REDACTED] was given a copy of the brochure and all paperwork to review. [REDACTED] claim that all features and benefits were not clearly explained to her is false.

**Disclosure 3 of 4**

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	ProEquities, Inc.
<b>Allegations:</b>	Client alleges that representative misrepresented a variable annuity product after she told the representative she did want to participate in the market. Client also alleges that she was unaware of the surrender charge on the product and that the representative told her the funds would be in "cash."
<b>Product Type:</b>	Annuity-Variable
<b>Alleged Damages:</b>	\$25,000.00
<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>	08/02/2016
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	12/22/2016
<b>Settlement Amount:</b>	\$1,875.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Firm Statement</b>	Client surrendered product and Firm reimbursed surrender charge.

.....  
**Reporting Source:** Individual



**Employing firm when activities occurred which led to the complaint:** Pro Equities, Inc

**Allegations:** Client alleges that representative misrepresented a variable annuity product after she told the representative she did want to participate in the market. Client also alleges that she was unaware of the surrender charge on the product and that the representative told her the funds would be in "cash."

**Product Type:** Annuity-Variable

**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:** 08/02/2016

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/22/2016

**Settlement Amount:** \$1,875.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** Client surrendered product and Filing Firm (ProEquities) reimbursed surrender charge.

**Disclosure 4 of 4**

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** PROEQUITIES, INC

**Allegations:** CLIENT ALLEGES THAT REPRESENTATIVE MISREPRESENTED THE PRODUCT.

**Product Type:** Annuity-Variable

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** NO DAMAGES SPECIFIED.

**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:** 05/01/2014



<b>Complaint Pending?</b>	No
<b>Status:</b>	Denied
<b>Status Date:</b>	03/09/2016
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	



## End of Report

This page is intentionally left blank.