



IAPD Report

James Robert Palmiotto

CRD# 6712587

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



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

James Robert Palmiotto (CRD# 6712587)

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 **02/25/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	BANKERS LIFE SECURITIES, INC.	CRD# 173962	03/11/2017
IA	BANKERS LIFE ADVISORY SERVICES, INC.	CRD# 281285	07/20/2018

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **3** 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
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No information reported.

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 3 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 Alabama	Investment Adviser Representative	Approved	11/05/2024
IA Florida	Investment Adviser Representative	Approved	07/20/2018
IA North Carolina	Investment Adviser Representative	Approved	02/26/2026

Branch Office Locations

BANKERS LIFE ADVISORY SERVICES, INC.
5016 Grande Dr Suite 207
Pensacola, FL 32504

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	Invest. Co and Variable Contracts	Approved	03/11/2017
B Florida	Agent	Approved	03/11/2017

Branch Office Locations



Qualifications

5016 Grande Dr Suite 207
Pensacola, FL 32504



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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B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	03/11/2017

State Securities Law Exams

Exam	Category	Date
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IA Uniform Investment Adviser Law Examination (S65)	Series 65	06/23/2018
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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:



No information reported.

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
06/2018 - Present	Bankers Life Advisory Services	Financial Advisor	Y	Pensacola, FL, United States
06/2018 - Present	Bankers Life Securities	Financial Advisor	N	Pensacola, FL, United States
09/2012 - Present	Bankers Life & Casualty	Insurance Agent/ USV Satellite Manager	N	Pensacola, FL, United States
10/2016 - 06/2018	Bankers Life Securities	Registered Representative	Y	Tarpon Springs, FL, 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 & CASUALTY

POSITION: USV/Satellite Manager, Insurance Agent NATURE: Insurance Sales INVESTMENT RELATED: No NUMBER OF HOURS: 240 SECURITIES TRADING HOURS: 160 START DATE: 09/13/2012

ADDRESS: Pensacola, FL, United States

DESCRIPTION: Sales and service of non variable insurance products. Train insurance agents.

JPALMS INC

POSITION: Owner NATURE: TO use with my insurance business through Bankers Life INVESTMENT RELATED: NO NUMBER OF HOURS: 160 SECURITIES TRADING HOURS: 150 START DATE: 09/14/2012

ADDRESS: 13870 Coronado Dr, Spring Hill FL 34609, United States

DESCRIPTION: It is a business that I started to run my insurance business through as an S Corp 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
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 SECURITIES, INC.

Allegations: Bankers Life and Casualty Company (BLC), an affiliate insurance company of Bankers Life Securities, Inc. (BLS) received a complaint and provided a copy to BLS on September 18, 2024. In an online review of the financial representative, the client stated the representative violated their trust and attempted to defraud them. On September 19, 2024, BLC provided BLS with a copy of a Better Business Bureau (BBB) complaint from the same client that stated the representative forged their signature on an insurance application. Following a text message from the client to the financial representative on September 13, 2024, the application was canceled.

Product Type: Insurance

Alleged Damages: \$0.00

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: 09/19/2024

Complaint Pending? No

Status: Closed/No Action



Status Date: 10/01/2024

Settlement Amount:

Individual Contribution Amount:

Broker Statement

I spoke with the client over the phone, we discussed if she would qualify for a health insurance policy. The intent of the application was to determine eligibility and not issue the policy. The policy was issued in error by the home office, upon notification that the policy was issued, I reached out to the branch office administrator to have the policy canceled. The insurance policy was not securities related; no money was exchanged, and the client did not suffer any financial loss in this case.

Disclosure 2 of 3

Reporting Source: Individual

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

Allegations: In a written complaint, dated April 26, 2021, forwarded to the firm by Jackson National, a non-affiliated financial institution, a client alleged that she did not sign paperwork with the firm to purchase a variable annuity product with Jackson National and requested that the purchase be reversed. BLS forwarded this allegation to BLC for further review. BLC determined that the signatures on the signed Client Acknowledgement Form and Variable Annuity Withdrawal Form were not consistent with known signature on file for the client. As a result of its review, BLC determined there is a strong probability that the client did not sign the documents in question and also determined there is no direct evidence indicating that either of the financial representatives involved in the transaction were responsible for forging the client's signature.

Product Type: Annuity-Variable

Alleged Damages: \$0.00

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: 04/30/2021

Complaint Pending? No

Status: Closed/No Action

Status Date: 07/09/2021

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 3

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint:

Bankers Life Casualty and Company and Bankers Life Securities, Inc.

Allegations:

In a written complaint, dated January 23, 2019, addressed to Bankers Life and Casualty Company (BLC), an insurance company affiliate of the Firm, [REDACTED] alleged that Registered Representative, James Palmiotto (Palmiotto), failed to advise him that he would be unable to access his money after the purchase of a Guaranteed Life Income Annuity (GLIA) from BLC in August of 2018. [REDACTED] alleged that the funds used to purchase the GLIA were liquid and that his money would now be tied up for years and subject to surrender penalties. While the GLIA was not a security and was issued by BLC, the Firm is reporting this complaint because the GLIA was funded by liquidation of a security recommended by a registered representative of the Firm.

Product Type:

Other: Equity Indexed Annuity

Alleged Damages:

\$25,020.00

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:

01/25/2019

Complaint Pending?

No

Status:

Closed/No Action

Status Date:

01/28/2021

Settlement Amount:

Individual Contribution Amount:

Broker Statement

On January 28, 2021, Bankers Life Securities, Inc. received an email from the Florida Department of Financial Services that this case was closed with their Department.



End of Report

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