



IAPD Report

Joel Peter Spencer

CRD# 6827419

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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

Joel Peter Spencer (CRD# 6827419)

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 **09/04/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	BANKERS LIFE SECURITIES, INC.	CRD# 173962	11/20/2017
IA	BANKERS LIFE ADVISORY SERVICES, INC.	CRD# 281285	09/27/2023

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
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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
Regulatory Event	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 **6** 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	Florida	Investment Adviser Representative	Approved	09/27/2023
IA	Virginia	Investment Adviser Representative	Approved	09/05/2025

Branch Office Locations

BANKERS LIFE ADVISORY SERVICES, INC.
6620 Southpoint Drive South, Suite 400
Jacksonville, FL 32216

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	11/20/2017
B	Delaware	Agent	Approved	03/12/2024
B	Florida	Agent	Approved	12/20/2017
B	Georgia	Agent	Approved	09/11/2018
B	North Carolina	Agent	Approved	10/25/2023



Qualifications

Regulator	Registration	Status	Date
B South Carolina	Agent	Approved	07/16/2024

Branch Office Locations

6620 SOUTHPOINT DRIVE SOUTH
SUITE 400
JACKSONVILLE, FL 32216



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
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	11/18/2017

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	09/15/2023
B Uniform Securities Agent State Law Examination (S63)	Series 63	09/05/2018



PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at [IARD](#) and [NASAA](#).



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
09/2023 - Present	Bankers Life Advisory Services, Inc	Financial Advisor	Y	Jacksonville, FL, United States
07/2017 - Present	Bankers Life Securities, Inc	Financial Representative	Y	Jacksonville, FL, United States
11/2011 - Present	Joel Spencer Inc	President	N	Jacksonville, FL, United States
02/2010 - Present	Bankers Life & Casualty, Inc	Insurance Agent, Unit Field Trainer, Unit Supervisor	N	Jacksonville, 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: Unit Field Trainer NATURE: Insurance? INVESTMENT RELATED: No NUMBER OF HOURS: 88 SECURITIES TRADING HOURS: 22 START DATE: 02/10/2010

ADDRESS: 6620 Southpoint Dr S Ste 400, Jacksonville FL 32216, United States

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.



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	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 2

Reporting Source:	Individual
Regulatory Action Initiated By:	Louisiana Department of Insurance
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	11/19/2020
Docket/Case Number:	798956
Employing firm when activity occurred which led to the regulatory action:	Bankers Life and Casualty Company
Product Type:	Insurance
Allegations:	The Louisiana Department of Insurance found that the financial representative did not disclose that he consented to a \$5,000 fine to the Florida Department of Insurance in November of 2012 when applying to be licensed in Louisiana. The Louisiana Department of Insurance found that the financial representative provided incorrect, misleading, incomplete or materially false information on a licensing application and fined him \$250.
Current Status:	Final
Resolution:	Decision
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:	11/24/2020



Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Other: Louisiana Department of Insurance fined the financial representative \$250.
Fine was paid on November 24, 2020.

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$250.00

Portion Levied against individual: \$250.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 11/24/2020

Was any portion of penalty waived? No

Amount Waived:

Disclosure 2 of 2

Reporting Source: Individual

Regulatory Action Initiated By: Florida Department of Financial Services

Sanction(s) Sought: Other: Consent Order

Date Initiated: 03/30/2012

Docket/Case Number: CS22203\CA36896

Employing firm when activity occurred which led to the regulatory action: Bankers Life

Product Type: Insurance

Allegations: I met with a lady that wanted to purchase life insurance for her father. We scheduled multiple meetings for the 3 of us to get together, but he was never available. Being ignorant, I filled out the application with her and let her take the application to her father to have him sign it. A day or two later, she returned the application to me signed, to which I then signed it and turned it in.

This application was flagged internally at Bankers Life due to the signature not matching his DMV report, and this was investigated. Once the investigation concluded, it was forwarded to the Florida Department of Financial Services. They investigated this case as well, and it was settled on November 27, 2012 under a consent order.

Current Status: Final

Resolution: Stipulation and Consent



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:

11/27/2012

Sanctions Ordered:

Civil and Administrative Penalty(ies)/Fine(s)
Other: 1 year probation

Monetary Sanction 1 of 1

Monetary Related Sanction:

Civil and Administrative Penalty(ies)/Fine(s)

Total Amount:

\$5,000.00

Portion Levied against individual:

\$0.00

Payment Plan:

N/A

Is Payment Plan Current:

Date Paid by individual:

01/07/2013

Was any portion of penalty waived?

No

Amount Waived:

Broker Statement

The state department's consent order consisted of: 1 year probation (where if I received a complaint within that time, my license would be suspended; no complaints received), a \$5000 fine (which was paid immediately), and an Ethics continued education course (completed 05/01/2013).

My probation expired on 01/07/2014, and I have had no other issues.



End of Report

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