



IAPD Report

Royah K Sultan

CRD# 7207741

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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

Royah K Sultan (CRD# 7207741)

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 **05/04/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	BANKERS LIFE SECURITIES, INC.	CRD# 173962	12/14/2019
IA	BANKERS LIFE ADVISORY SERVICES, INC.	CRD# 281285	03/22/2021

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	1



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	Massachusetts	Investment Adviser Representative	Approved	11/21/2023
IA	Rhode Island	Investment Adviser Representative	Approved	03/22/2021

Branch Office Locations

BANKERS LIFE ADVISORY SERVICES, INC.
475 Kilvert Street, Suite 300
Warwick, RI 02886

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	12/14/2019
B	Florida	Agent	Approved	02/11/2021
B	Massachusetts	Agent	Approved	04/15/2021
B	Rhode Island	Agent	Approved	01/06/2020



Qualifications

Branch Office Locations

475 KILVERT STREET
Suite 300
WARWICK, RI 02886



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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 Investment Company Products/Variable Contracts Representative Examination (S6TO)	Series 6TO	12/14/2019
 Securities Industry Essentials Examination (SIE)	SIE	10/19/2019

State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	03/20/2021
 Uniform Securities Agent State Law Examination (S63)	Series 63	01/06/2020

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
03/2021 - Present	Bankers Life Advisory Services, Inc	Investment Advisor Representative	Y	Warwick, RI, United States
10/2017 - Present	Bankers Life Securities, Inc	Insurance agent	N	Warwick, RI, United States
02/2015 - 01/2019	Luckys Bar and Grille	Server/bartender	N	East Providence, RI, United States
09/2012 - 05/2017	Rhode Island College	Full time student	N	Providence, RI, 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.

Agent with Bankers Life
475 Kilvert Street Warwick, RI 02886
Insurance agent
10/7/2017

Work 60 hours a week selling insurance Medicare, long term care, life insurance and fixed annuities.

SULCHANCE LISTINGS LLC

POSITION: part owner NATURE: buy/sell real estate properties INVESTMENT RELATED: No NUMBER OF HOURS: 15

SECURITIES TRADING HOURS: 15 START DATE: 12/02/2022

ADDRESS: 34 Reynolds Avenue, Rehoboth MA 02769, United States

DESCRIPTION: seek out investment properties, flip for an investment proceed



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	1

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 1

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BANKERS LIFE SECURITIES, INC.

Allegations: In a written complaint received on February 9, 2024, addressed to Bankers Life and Casualty Company (BLC), an affiliate insurance company of Bankers Life Securities, Inc. (BLS), a client alleged that a life insurance policy was not authorized by him. Client further alleged that the initials on the policy application are not his, and that they resemble the same penmanship of the registered representative. Therefore, the client has requested a full refund of the policy. BLC denied the client's allegations, as the client had signed multiple documents via wet signature, including a confirmation to submit the life insurance application electronically. As an accommodation, BLC refunded the client's premium. This allegation of forgery was not substantiated against the registered representative. While the product sold to the client was not a security and was issued by BLC, the firm is reporting this complaint because an allegation of forgery was made against a registered representative of the firm.

Product Type: Insurance

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): The client did not allege any damage amount. However, the client alleged forgery and asked to be refunded the premiums paid (\$473.25). While there was no merit to the client's allegations, an accommodation was made to refund the premium the client paid by our insurance affiliate, Bankers Life and Casualty Company (BLC). The calculable damages are zero.

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: 02/09/2024

Complaint Pending? No

Status: Denied

Status Date: 03/01/2024

Settlement Amount:

**Individual Contribution
Amount:**

Broker Statement

I met with the client on 03/30/2023 and discussed Medicare and life insurance planning. No securities were involved. The client was interested in life insurance for final expense planning. We discussed different death benefit amounts and based on affordability, the client agreed on a death benefit amount. The application was taken electronically, which was discussed with the client multiple times. The client never stated to hold off on the application as I would have never taken a check or the application if this was mentioned. The client signed suitability forms with a wet signature, and the electronic app was signed electronically. The client's policy was issued for 5 months and during this time frame I had not seen or heard any concerns from the client. The client was aware that they were applying for life insurance and this was acknowledged by the client by signing application documents with both wet and electronic signatures, and writing a check to fund the policy.



End of Report

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