

BrokerCheck Report

NANCY SHERIF DAOUD

CRD# 1073514

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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.

About BrokerCheck®



BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck 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 broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 - o information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
 - o information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit www.finra.org.

**NANCY S. DAOUD**

CRD# 1073514

Currently employed by and registered with the following Firm(s):

IA AMERIPRISE FINANCIAL SERVICES, LLC
 90 OXFORD ROAD
 OXFORD, CT 06478
 CRD# 6363
 Registered with this firm since: 07/12/1989

B AMERIPRISE FINANCIAL SERVICES, LLC
 90 OXFORD ROAD
 OXFORD, CT 06478
 CRD# 6363
 Registered with this firm since: 06/12/1989

Report Summary for this Broker

This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

Broker Qualifications

This broker is registered with:

- 1 Self-Regulatory Organization
- 37 U.S. states and territories

This broker has passed:

- 0 Principal/Supervisory Exams
- 3 General Industry/Product Exams
- 1 State Securities Law Exam

Registration History

This broker was previously registered with the following securities firm(s):

- B IDS LIFE INSURANCE COMPANY**
 CRD# 6321
 MINNEAPOLIS, MN
 06/1989 - 07/2006
- B PRUCO SECURITIES CORPORATION**
 CRD# 5685
 NEWARK, NJ
 11/1982 - 02/1990

Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	1
Customer Dispute	7



Broker Qualifications

Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This individual is currently registered with 1 SRO and is licensed in 37 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **AMERIPRISE FINANCIAL SERVICES, LLC**

Main Office Address: **9013RD AVENUE SOUTH
MINNEAPOLIS, MN 55402**

Firm CRD#: **6363**

	SRO	Category	Status	Date
B	FINRA	Invest. Co and Variable Contracts	Approved	06/12/1989
B	FINRA	General Securities Representative	Approved	06/20/1989

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	10/25/2016
B	Arizona	Agent	Approved	04/26/2011
B	California	Agent	Approved	09/29/1999
IA	California	Investment Adviser Representative	Approved	06/09/2016
B	Colorado	Agent	Approved	07/25/2012
B	Connecticut	Agent	Approved	06/12/1989
IA	Connecticut	Investment Adviser Representative	Approved	07/12/1989
B	Delaware	Agent	Approved	10/10/2023
B	District of Columbia	Agent	Approved	11/04/2022
B	Florida	Agent	Approved	09/12/1991
IA	Florida	Investment Adviser Representative	Approved	02/27/2024

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Georgia	Agent	Approved	04/19/2016
B	Idaho	Agent	Approved	11/21/2016
B	Illinois	Agent	Approved	04/19/2016
B	Iowa	Agent	Approved	10/11/2024
B	Kentucky	Agent	Approved	04/19/2016
B	Maine	Agent	Approved	07/19/2012
B	Maryland	Agent	Approved	10/28/2024
B	Massachusetts	Agent	Approved	04/30/1997
B	Michigan	Agent	Approved	06/26/2023
B	Minnesota	Agent	Approved	11/26/2024
B	Mississippi	Agent	Approved	10/14/2024
B	Nevada	Agent	Approved	04/19/2016
B	New Hampshire	Agent	Approved	04/30/1997
B	New Jersey	Agent	Approved	08/23/1996
B	New Mexico	Agent	Approved	06/07/2016
B	New York	Agent	Approved	06/12/1989
IA	New York	Investment Adviser Representative	Approved	04/16/2021
B	North Carolina	Agent	Approved	06/26/2003
B	Ohio	Agent	Approved	01/09/2024
B	Oregon	Agent	Approved	04/19/2016
B	Pennsylvania	Agent	Approved	09/29/2015



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Rhode Island	Agent	Approved	03/23/2015
B	South Carolina	Agent	Approved	10/30/2014
B	Tennessee	Agent	Approved	03/22/2021
B	Texas	Agent	Approved	03/24/2005
IA	Texas	Investment Adviser Representative	Restricted Approval	10/24/2006
B	Vermont	Agent	Approved	03/31/2021
B	Virginia	Agent	Approved	01/07/2004
B	Washington	Agent	Approved	04/01/2010
B	West Virginia	Agent	Approved	10/27/2022
B	Wisconsin	Agent	Approved	10/28/2022

Branch Office Locations

AMERIPRISE FINANCIAL SERVICES, LLC
 90 OXFORD ROAD
 OXFORD, CT 06478

AMERIPRISE FINANCIAL SERVICES, LLC
 522 Ramona St
 Palo Alto, CA 94301

AMERIPRISE FINANCIAL SERVICES, LLC
 440 MAMARONECK AVE
 STE 401
 HARRISON, NY 10528-2418

AMERIPRISE FINANCIAL SERVICES, LLC
 Miami Beach, FL



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

This individual has passed 0 principal/supervisory exams, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	06/17/1989
B Investment Company Products/Variable Contracts Representative Examination	Series 6	11/01/1982

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	02/13/1984

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.

Broker Qualifications



Professional Designations

This section details that the representative has reported **1** professional designation(s).

Chartered Financial Consultant

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 06/1989 - 07/2006	IDS LIFE INSURANCE COMPANY	6321	MINNEAPOLIS, MN
B 11/1982 - 02/1990	PRUCO SECURITIES CORPORATION	5685	NEWARK, NJ

Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.

Employment	Employer Name	Position	Investment Related	Employer Location
03/2020 - Present	Ameriprise Financial Services, LLC	Registered Rep	Y	Oxford, CT, United States
08/1989 - 03/2020	Ameriprise Financial Services, Inc.	Registered Rep	Y	Woodbridge, CT, United States

Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker 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.

Business Ownership; Nancy S. Daoud & Associates, LLC; ; Financial Advisory practice management; 90 Oxford RdOxford, CT 06478, , ; ; 01/01/2004; 20 to 39 hours per month; / W & N , LLC; ; Property management of my office building; 90 Oxford Rd, Oxford, CT 06478, , ; ; 07/01/2002; 1 to 9 hours per month; .

Disclosure Events



What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage 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 BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" event involves allegations that have not been proven or formally adjudicated.
 - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" event has been concluded and its resolution is not subject to change.
 - o A final 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 involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Regulatory Event	0	1	0
Customer Dispute	0	7	N/A



Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

Disclosure 1 of 1

Reporting Source:	Broker
Regulatory Action Initiated By:	New York State Department of Financial Services
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	04/29/2020
Docket/Case Number:	2020-0098-S
Employing firm when activity occurred which led to the regulatory action:	Ameriprise Financial Services, Inc.
Product Type:	Insurance
Allegations:	Alleged violations of New York insurance law related to selling an insurance policy as an agent of an insurance carrier that was not authorized to conduct business in the state of New York; alleged failure to meet Regulation 60 requirements regarding replacement of a life insurance policy.
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:	04/30/2020
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s)
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$2,000.00
Portion Levied against individual:	\$2,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	04/30/2020
Was any portion of penalty waived?	Yes
Amount Waived:	\$500.00
Broker Statement	As the result of an administrative error, a policy sold to a New York resident was not issued from a New York entity or accompanied by specific New York State policy forms.



Customer Dispute - Settled

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Ameriprise Financial Services, Inc.
Allegations:	The client alleged that he told his advisor he did not want to pay more than \$4,000 per year for insurance coverage, but she sold him a policy that was \$4,000 per quarter and he could not afford it.
Product Type:	Insurance
Alleged Damages:	\$25,199.43
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:	06/22/2017
Complaint Pending?	No
Status:	Settled
Status Date:	01/09/2018
Settlement Amount:	\$28,223.03
Individual Contribution Amount:	\$28,223.03
Broker Statement	The Firm found the client's allegation of misrepresentation unsubstantiated and unjustified; however, the Firm subsequently settled with the client due to an administrative error associated with the delivery of the policy.



Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint containing allegations that the broker engaged in sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities, which was closed without action, withdrawn, or denied.

Disclosure 1 of 6

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: AMERIPRISE FINANCIAL SERVICES, INC.

Allegations: CLIENTS ALLEGED THEY WERE NOT FULLY ADVISED OF THE PROVISIONS OF BUSINESS DEVELOPMENT COMPANY AND REAL ESTATE INVESTMENT TRUST PURCHASES MADE NOVEMBER 2013.

Product Type: Real Estate Security
Other: BUSINESS DEVELOPMENT COMPANY

Alleged Damages: \$241,035.32

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: 12/23/2013

Complaint Pending? No

Status: Denied

Status Date: 02/06/2014

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 6

Reporting Source: Broker



Employing firm when activities occurred which led to the complaint: AMERIPRISE FINANCIAL SERVICES INC

Allegations: THE CLIENT ALLEGED THE INLAND AMERICAN REIT PURCHASED IN APRIL 2008 WAS UNSUITABLE AND SHE DID NOT RECEIVE DISCLOSURE ON THE ILLIQUID NATURE OF THE PRODUCT.

Product Type: Real Estate Security

Alleged Damages: \$50,000.00

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: 03/31/2011

Complaint Pending? No

Status: Denied

Status Date: 04/26/2011

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 6

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: AMERIPRISE FINANCIAL SERVICES.INC.

Allegations: CLIENTS ALLEGED THAT THE VUL POLICIES OPENED IN MAY 2007 DID NOT MEET THEIR INVESTMENT NEEDS.

Product Type: Insurance

Alleged Damages: \$29,860.11

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: 01/03/2010

Complaint Pending? No

Status: Denied

Status Date: 03/23/2010

Settlement Amount:

**Individual Contribution
Amount:**

Broker Statement THE FIRM FOUND THE VARIABLE UNIVERSAL LIFE PRODUCTS WERE IN ALIGNMENT WITH THE CLIENT'S GOALS AND OBJECTIVES. THE SURRENDER CHARGES WERE DISCLOSED AT THE TIME THE POLICIES WERE PURCHASED.

Disclosure 4 of 6

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** AMERIPRISE FINANCIAL SERVICES INC

Allegations: CLIENT COMPLAINED THROUGH THE STATE OF CONNECTICUT INSURANCE DEPARTMENT THAT THE VARIABLE UNIVERSAL LIFE INSURANCE POLICY SHE PURCHASED IN MAY 2000 WAS UNSUITABLE GIVEN HER RISK TOLERANCE.

Product Type: Other

Other Product Type(s): VARIABLE UNIVERSAL LIFE INSURANCE

Alleged Damages: \$53,902.51

Customer Complaint Information

Date Complaint Received: 03/16/2009

Complaint Pending? No

Status: Denied

Status Date: 03/24/2009

**Settlement Amount:****Individual Contribution Amount:****Broker Statement**

THE FIRM FOUND THE LIFE INSURANCE POLICY WAS SUITABLE GIVEN THE CLIENTS GOALS AND OBJECTIVES. FURTHERM, SHE RECEIVED FULL DISCLOSURE OF THE COSTS ASSOCIATED WITH IT, AS EVIDENCED BY HER SIGNATURES ON THE REQUIRED PAPERWORK.

Disclosure 5 of 6**Reporting Source:**

Broker

Employing firm when activities occurred which led to the complaint:

AMERICAN EXPRESS FINANCIAL ADVISORS

Allegations:

THE CLIENTS HAVE ALLEGED THE LIFE INSURANCE POLICY THEY PURCHASED IN 2002 WAS INAPPROPRIATE FOR THEIR SITUATION AND HAVE REQUESTED REIMBURSEMENT FOR THEIR PREMIUMS.

Product Type:

Other

Other Product Type(s):

VARIABLE UNIVERSAL LIFE

Alleged Damages:

\$32,800.00

Customer Complaint Information**Date Complaint Received:**

05/21/2003

Complaint Pending?

No

Status:

Denied

Status Date:

07/08/2003

Settlement Amount:**Individual Contribution Amount:****Broker Statement**

THE FIRM FOUND THE ADVISOR'S RECOMMENDATION FOR THE VUL POLICY WAS APPROPRIATE AND CONSISTENT WITH THE CLIENT'S FINANCIAL GOALS AND OBJECTIVES. THE RECOMMENDATION WAS MADE AFTER A FULL FINANCIAL ANALYSIS. HOWEVER, IN THE INTEREST OF GOOD CLIENT RELATIONS, WE REFUNDED THE PREMIUMS LESS THE COST OF INSURANCE.

**Disclosure 6 of 6**

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint:

Allegations: THE CLIENTS ALLEGED THE VARIABLE UNIVERSAL LIFE POLICY THEY PURCHASED, \$100,000, WAS NOT SUITABLE. THEY REQUESTED THE COMPANY CANCEL THE POLICY.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 11/13/1998

Complaint Pending? No

Status: Denied

Status Date: 12/23/1998

Settlement Amount:

Individual Contribution Amount:

Broker Statement THE COMPANY DENIED THE CLIENTS REQUEST TO CANCEL THE POLICY. THE COMPANY FOUND I PROVIDED FULL AND FAIR DISCLOSURE ON ALL ASPECTS OF THE VARIABLE UNIVERSAL LIFE POLICY AND IT WAS SUITABLE BASED ON THEIR GOALS & OBJECTIVES.

End of Report



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