

BrokerCheck Report

SHOUMYA BRATA SAHA

CRD# 5409945

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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:
 - 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
 - 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.

**SHOUMYA B. SAHA**

CRD# 5409945

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

IA ASSET ALLOCATION STRATEGIES, LLC
 33335 GRAND RIVER
 FARMINGTON, MI 48336
 CRD# 152339
 Registered with this firm since: 01/02/2024

B GLP INVESTMENT SERVICES, LLC
 33335 GRAND RIVER
 FARMINGTON, MI 48336
 CRD# 25450
 Registered with this firm since: 10/23/2025

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
- 2 U.S. states and territories

This broker has passed:

- 0 Principal/Supervisory Exams
- 2 General Industry/Product Exams
- 2 State Securities Law Exams

Registration History

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

IA ASSET ALLOCATION STRATEGIES, LLC
 CRD# 152339
 FARMINGTON, MI
 03/2015 - 02/2022

B GLP INVESTMENT SERVICES, LLC
 CRD# 25450
 FARMINGTON, MI
 09/2007 - 02/2022

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 |
|------------------|-------|
| Customer Dispute | 1 |
| Termination | 1 |
| Judgment/Lien | 2 |



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 2 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **ASSET ALLOCATION STRATEGIES, LLC**

Main Office Address: **33335 GRAND RIVER
FARMINGTON, MI 48336**

Firm CRD#: **152339**

| | U.S. State/ Territory | Category | Status | Date |
|----|-----------------------|-----------------------------------|---------------------|------------|
| IA | Michigan | Investment Adviser Representative | Approved | 01/02/2024 |
| IA | Texas | Investment Adviser Representative | Restricted Approval | 03/05/2024 |

Branch Office Locations

33335 GRAND RIVER
FARMINGTON, MI 48336

Employment 2 of 2

Firm Name: **GLP INVESTMENT SERVICES, LLC**

Main Office Address: **33335 GRAND RIVER
FARMINGTON, MI 48336**

Firm CRD#: **25450**

| | SRO | Category | Status | Date |
|---|-----------------------|-----------------------------------|----------|------------|
| B | FINRA | Invest. Co and Variable Contracts | Approved | 10/23/2025 |
| | U.S. State/ Territory | Category | Status | Date |
| B | Texas | Agent | Approved | 10/29/2025 |

Broker Qualifications



Employment 2 of 2, continued

Branch Office Locations

GLP INVESTMENT SERVICES, LLC

33335 GRAND RIVER
FARMINGTON, MI 48336



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, 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 |
|--|----------|------------|
| B Securities Industry Essentials Examination | SIE | 10/01/2018 |
| B Investment Company Products/Variable Contracts Representative Examination | Series 6 | 09/06/2007 |

State Securities Law Exams

| Exam | Category | Date |
|---|-----------|------------|
| IA Uniform Investment Adviser Law Examination | Series 65 | 01/09/2015 |
| B Uniform Securities Agent State Law Examination | Series 63 | 09/24/2007 |

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 **0** professional designation(s).

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

| Registration Dates | Firm Name | CRD# | Branch Location |
|-----------------------------|----------------------------------|--------|-----------------|
| IA 03/2015 - 02/2022 | ASSET ALLOCATION STRATEGIES, LLC | 152339 | WALLED LAKE, MI |
| B 09/2007 - 02/2022 | GLP INVESTMENT SERVICES, LLC | 25450 | FARMINGTON, MI |

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 |
|-------------------|----------------------------------|---------------------------|--------------------|-------------------------------------|
| 10/2025 - Present | GLP INVESTMENT SERVICES, LLC | REGISTERED REPRESENTATIVE | Y | FARMINGTON, MI, United States |
| 12/2023 - Present | ASSET ALLOCATION STRATEGIES, LLC | INVESTMENT ADVISOR | Y | FARMINGTON, MI, United States |
| 07/2023 - Present | GLP AND ASSOCIATES INC | INSURANCE AGENT | Y | FARMINGTON, MI, United States |
| 02/2022 - 06/2023 | Unemployed | Unemployed | N | FARMINGTON HILLS, MI, United States |
| 08/2007 - 02/2022 | GLP INVESTMENT SERVICES LLC | REGISTERED REP | Y | FARMINGTON HILLS, MI, United States |
| 03/2015 - 01/2022 | Asset Allocation Strategies | IAR | Y | FARMINGTON HILLS, MI, United States |
| 06/2006 - 01/2022 | GLP AND ASSOCIATES INC | INSURANCE AGENT | N | FARMINGTON HILLS, MI, 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.

(1) GLP & ASSOCIATES | INVESTMENT RELATED | FARMINGTON, MI | NATURE: LIFE INSURANCE/ANNUITY SALES | POSITION:

Registration and Employment History



Other Business Activities, continued

INSURANCE AGENT | START DATE: 07/2023 | APX 40 HRS/MO., ALL DURING TRADING HOURS | DUTIES: LIFE INSURANCE AND FIXED/INDEX ANNUITY SALES AND SERVICING INSURANCE CLIENTS.

(2) SHO'S CONSULTING, INC.; INVESTMENT RELATED; TROY, MI; DBA PASS-THROUGH FOR FIXED INSURANCE AND ANNUITY SALES; OWNER; START DATE: 2008; APX. 1-5 HRS./MO (DURING TRADING HOURS)

(3) ASSET ALLOCATION STRATEGIES, LLC | INVESTMENT RELATED | LOCATION: FARMINGTON, MI | NATURE: INVESTMENT ADVISOR | POSITION: IAR | START DATE: 12/2023 | APX 120 HRS/MO., 100 HRS DURING TRADING HOURS | DUTIES: SOLICIT, SERVICE, ACTIVELY MANAGE ADVISORY ACCOUNTS/CLIENTS.

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:**
 - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - 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.
 -
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - 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.
 -
4. **There are different statuses and dispositions for disclosure events:**
 - 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.
 - 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 |
|------------------|---------|-------|-----------|
| Customer Dispute | 0 | 1 | N/A |
| Termination | N/A | 1 | N/A |
| Judgment/Lien | 2 | N/A | 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.

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 1

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: GLP INVESTMENT SERVICES, LLC

Allegations:

On March 18th, 2022, the Firm received a copy of a written complaint which was submitted by a client to the state of Michigan with regard to Mr. Saha and another RR of the Firm. The CCO had a phone call with the client to discuss her concerns and to ensure they were promptly resolved. The client was upset because paperwork to set up a new account had not been submitted to the Firm timely and therefore her payroll remittances had not begun. The client and CCO also discussed the forms, the suitability and discussed what her expected outcome was at that time. The CCO was able to further answer/clarify the clients concerns as noted in the complaint. The client advised the CCO she was working with a Representative from Equitable and that she wanted the NLG policy "free-looked" and the proceeds sent to a new Equitable variable annuity with the new representative.

Saha's client interaction began in June 2021 and after a couple virtual meetings, calls and emails between the client and Saha, they had to meet again on November 1, 2021, to resign and date the forms (as they were from June 21). Mr. Saha submitted the forms to the firm on December 23rd, 2021, and on December 27, 2021, the Firm's principal requested that Mr. Saha obtain updated paperwork signed by the client (due to stale date). Mr. Saha phoned the client to let her know that another RR would reach out to her after the holidays to complete this requirement, to which the client was agreeable. Mr. Saha was not able to meet with the client given a restriction on his activity due to an internal review. Another



RR, who had established the original account for this client, was asked to call and complete the requirements to submit the business to the firm. On January 28th, 2022, the client emailed Mr. Saha to set up time to update her forms.

Unfortunately, Mr. Saha no longer had access to that email given the suspension. Our review of Mr. Saha's email noted the client email and, on or about January 28th, requested the second RR contact the client. The RR left the client a voice mail on February 1, 2022, and she left him a message the next day. The RR did reach back out to the client a few days later, however, by then, the client was very frustrated with the time lapse since contact was promised and she filed the complaint with the state of MI. The complaint cites lack of disclosure on surrender charges, an email with only signature pages being sent to her and lack of disclosure on the new products surrender charges and by the fact that her payroll deferrals had not yet been restarted.

The CCO reviewed all email and paperwork that was completed and sent to the client post a virtual meeting in which Mr. Saha conducted a screen share to review the forms and product information. Mr. Saha sent the client an email with two attachments, the first with the fully completed application and disclosures and a second attachment that called out the required signature pages - an excerpt from the first attachment. These documents did detail the surrender charge to exit the existing product for the new (@\$540). The forms also included the surrender charge schedule and disclosures with regard to the new insurance product. These recommendations appeared to be in line with the client's best interest, risk tolerance and time horizon.

The CCO also interviewed Mr. Saha and requested his written response to the complaint. The firm nor the reps have received a request to respond from the state of MI as of the date of this filing (4.18.22). The firm worked with the client and NLG to process a free-look of the fixed indexed annuity contract and has confirmed that NLG forwarded the proceeds to Equitable. The CCO has been in communication with the client and has confirmed the satisfactory resolution of this issue.

Product Type:

Annuity-Fixed

Alleged Damages:

\$0.00

Alleged Damages Amount Explanation (if amount not exact):

There was no specific alleged damage amount. The client requested that her fixed indexed annuity be free-looked and the proceeds sent to a new Equitable annuity account.

The product issuer reviewed the client complaint and honored the request as there was no delivery receipt signed by the client. The charge back of commission to the agent/RR was \$2285.39. No further actions were requested by the client.

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: 03/18/2022

Complaint Pending? No

Status: Closed/No Action

Status Date: 09/14/2022

Settlement Amount:

**Individual Contribution
Amount:**

Firm Statement

While speaking with the client she stated that the lack of timely outreach by the either RR, in January 2022, led to her filing of the complaint.
on 9.14.2022, DIFS stated they would not take action against Mr. Saha's insurance producer license at this time.



Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

Disclosure 1 of 1

Reporting Source: Firm

Employer Name: GLP INVESTMENT SERVICES, LLC

Termination Type: Discharged

Termination Date: 01/05/2022

Allegations: The Firm made the decision to terminate Mr. Saha after we discovered an email to clients (husband and wife) with largely incomplete forms for them to complete, sign and return to him. While he did let the client know he would send them a copy once fully completed, the Firm cited this as a violation of its' policies and procedures. This, in conjunction with the LOC issued to Mr. Saha on July 27, 2021, led to the Firm's decision to terminate Mr. Saha.

Product Type: No Product

Reporting Source: Broker

Employer Name: ASSET ALLOCATION STRATEGIES, LLC

Termination Type: Discharged

Termination Date: 01/04/2022

Allegations: Mr. Saha was terminated due to violations of the firm's policies and procedures related to proper completion of new account applications and untimely submission of various required documentation.

Product Type: No Product

Broker Statement Client new account form. There was no regulatory action against him.



Judgment / Lien

This type of disclosure event involves an unsatisfied and outstanding judgments or liens against the broker.

Disclosure 1 of 2

| | |
|-----------------------------------|---|
| Reporting Source: | Broker |
| Judgment/Lien Holder: | Internal Revenue Service |
| Judgment/Lien Amount: | \$59,029.99 |
| Judgment/Lien Type: | Tax |
| Date Filed with Court: | 06/25/2025 |
| Date Individual Learned: | 07/03/2025 |
| Type of Court: | Filed with the Michigan Department of State Uniform Commercial Code Unit, Lansing MI |
| Name of Court: | Register of Deeds Oakland County |
| Location of Court: | Pontiac, MI |
| Judgment/Lien Outstanding? | Yes |
| Broker Statement | Applicant will be establishing a payment plan. |

Disclosure 2 of 2

| | |
|-----------------------------------|---|
| Reporting Source: | Broker |
| Judgment/Lien Holder: | Internal Revenue Service |
| Judgment/Lien Amount: | \$123,338.09 |
| Judgment/Lien Type: | Tax |
| Date Filed with Court: | 04/10/2025 |
| Date Individual Learned: | 04/20/2025 |
| Type of Court: | Filed with the Michigan Department of State Uniform Commercial Code Unit, Lansing MI |
| Name of Court: | Register of Deeds Oakland County |
| Location of Court: | Pontiac, MI |
| Judgment/Lien Outstanding? | Yes |

End of Report



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