

BrokerCheck Report

KYLE BENJAMIN FULTS

CRD# 5819563

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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.

**KYLE B. FULTS**

CRD# 5819563

Currently employed by and registered with the following Firm(s):**IA BANKERS LIFE ADVISORY SERVICES, INC.**

12020 Shamrock Plaza, Suite 115
 Omaha, NE 68154
 CRD# 281285
 Registered with this firm since: 04/03/2018

B BANKERS LIFE SECURITIES, INC.

12020 Shamrock Plaza, Suite 115
 OMAHA, NE 68154
 CRD# 173962
 Registered with this firm since: 05/26/2016

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
- 9 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):****B PROEQUITIES, INC.**

CRD# 15708
 OMAHA, NE
 12/2010 - 05/2016

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
Criminal	1
Customer Dispute	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 9 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **BANKERS LIFE ADVISORY SERVICES, INC.**

Main Office Address: **303 E. WACKER DRIVE
5TH FL
CHICAGO, IL 60601**

Firm CRD#: **281285**

	U.S. State/ Territory	Category	Status	Date
IA	Nebraska	Investment Adviser Representative	Approved	04/03/2018

Branch Office Locations

303 E. WACKER DRIVE
5TH FL
CHICAGO, IL 60601

12020 Shamrock Plaza, Suite 115
Omaha, NE 68154

Employment 2 of 2

Firm Name: **BANKERS LIFE SECURITIES, INC.**

Main Office Address: **303 E WACKER DRIVE
5TH FL
CHICAGO, IL 60601**

Firm CRD#: **173962**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	05/26/2016

Broker Qualifications



Employment 2 of 2, continued

	U.S. State/ Territory	Category	Status	Date
B	Arizona	Agent	Approved	08/23/2021
B	Colorado	Agent	Approved	03/24/2023
B	Iowa	Agent	Approved	05/26/2016
B	Missouri	Agent	Approved	05/14/2020
B	Nebraska	Agent	Approved	05/26/2016
B	Pennsylvania	Agent	Approved	11/13/2023
B	South Dakota	Agent	Approved	12/03/2020
B	Tennessee	Agent	Approved	11/16/2023
B	Texas	Agent	Approved	11/02/2017

Branch Office Locations

BANKERS LIFE SECURITIES, INC.
 12020 Shamrock Plaza, Suite 115
 OMAHA, NE 68154



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 General Securities Representative Examination	Series 7	11/04/2010

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	04/02/2018
B Uniform Securities Agent State Law Examination	Series 63	11/24/2010

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
B 12/2010 - 05/2016	PROEQUITIES, INC.	15708	OMAHA, NE

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
04/2018 - Present	Bankers Life Advisory Services	Financial Advisor	Y	Omaha, NE, United States
05/2016 - Present	BANKERS LIFE SECURITIES, INC.	Mass Transfer	Y	OMAHA, NE, United States
06/2005 - Present	BANKERS LIFE	INSURANCE AGENT	N	OMAHA, NE, United States
07/2010 - 05/2016	PROEQUITIES, INC	REGISTERED REP	Y	OMAHA, NE, 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.

BANKERS LIFE

POSITION: AGENT NATURE: INSURANCE SALES INVESTMENT RELATED: Yes NUMBER OF HOURS: 160 SECURITIES TRADING HOURS: 152 START DATE: 06/13/2005

ADDRESS: 12020 SHAMROCK PLZ STE 115, OMAHA NE 68154, United States

DESCRIPTION: I am a 1099 agent for Bankers Life and Casualty Company (BLC). As a BLC agent, 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.

FULTS FINANCIAL SERVICES, LLC

POSITION: OWNER NATURE: LLC BUSINESS CHECKING ACCOUNT INVESTMENT RELATED: No NUMBER OF HOURS: 0 SECURITIES TRADING HOURS: 0 START DATE: 09/28/2015

ADDRESS: 18919 SAHLER ST, ELKHORN NE 68022, United States

DESCRIPTION: I HAVE A BUSINESS CHECKING ACCOUNT REGISTERED AS "FULTS FINANCIAL SERVICES, LLC" FOR MY DEPOSITS FROM BLC, BLS, & BLAS. MY CPA HAD ADVISED ME TO FORM AN LLC FOR TAX PURPOSES.

Registration and Employment History



Other Business Activities, continued

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.
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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
Criminal	0	1	0
Customer Dispute	0	2	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.

Criminal - Final Disposition

This type of disclosure event involves a criminal charge against the broker that has resulted in a conviction, acquittal, dismissal, or plea. The criminal matter may pertain to any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property.

Disclosure 1 of 1

Reporting Source:	Broker
Formal Charges were brought in:	DISTRICT COURT
Name of Court:	DISTRICT COURT OF DOUGLAS COUNTY, NE
Location of Court:	DOUGLAS COUNTY, NE, USA
Docket/Case #:	14-2552
Charge Date:	09/15/2014
Charge(s) 1 of 1	
Formal Charge(s)/Description:	DUI 3RD OFFENSE AGGRAVATED CLASS III-A FELONY
No of Counts:	1
Felony or Misdemeanor:	Felony
Plea for each charge:	NOT GUILTY TO FELONY CHARGE
Disposition of charge:	Amended
Date of Amended Charge:	02/27/2015
Charge was Amended or reduced to:	NEGOTIATED PLEA - PLEAD GUILTY TO REDUCED MISDEMEANOR CHARGE (CLASS W MISDEMEANOR - OMVI-3RD OFFENSE)
Amended No of Counts:	1



Amended Charge:	Misdemeanor
Amended Plea:	GUILTY
Disposition of Amended Charge:	Pled guilty
Current Status:	Final
Status Date:	03/02/2015
Disposition Date:	03/02/2015
Sentence/Penalty:	SENTENCING INCLUDES 45 DAYS IN JAIL (GRANTED HOUSE ARREST WITH ELECTRONIC MONITORING DEVICE); MUST MAINTAIN ACTIVE EMPLOYMENT; 5 YEARS PROBATION BEGINNING ON THE DATE RELEASED FROM INCARCERATION; \$1500 PROBATION PROGRAMMING FEE; UNDER GO DRUG AND ALCOHOL EVALUATION AND SATISFACTORILY COMPLETE APPROPRIATE TREATMENT/COUNSELING; RANDOM DRUG TESTING; \$300 CHEMICAL TESTING FEE; FINE OF \$1000; PROHIBITED FROM DRIVING ANY MOTOR VEHICLE IN THE STATE OF NEBRASKA FOR 5 YEARS - REVOCATION OF NEBRASKA DRIVERS LICENSE FOR 5 YEARS (APPLIED FOR AND WAS ISSUED AN INTERLOCK DEVICE AND IGNITION INTERLOCK DRIVING PERMIT); ATTEND AT LEAST TWO AA MEETINGS EACH WEEK DURING THE PROBATIONARY PERIOD; PARTICIPATE IN THE 24/7 PROGRAM FOR 90 DAYS FOLLOWING RELEASE FROM INCARCERATION; AND SERVE THE LAST 90 DAYS IN JAIL UNLESS WAIVED BY THE COURT.



Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	PROEQUITIES
Allegations:	CUSTOMER CLAIMS THEY WERE MISLED BY THE REPRESENTATIVE AT THE TIME OF SALE AS TO THE SUITABILITY, LIQUIDITY, AND OTHER FEATURES OF THE PRODUCT.
Product Type:	Annuity-Variable
Alleged Damages:	\$10,433.00
Alleged Damages Amount Explanation (if amount not exact):	CUSTOMER DID NOT SPECIFY LOSS OF FUNDS IN ALLEGATION HOWEVER, WE ARE ESTIMATING THE CLAIM FOR COMPENSATORY DAMAGES TO BE THE AMOUNT OF THE SURRENDER CHARGE OF THE POLICY WHICH WAS ESTIMATED TO BE APPROX \$10433 IF SURRENDERED TODAY.
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:	01/31/2012
Complaint Pending?	No
Status:	Settled
Status Date:	04/10/2012
Settlement Amount:	\$10,433.49
Individual Contribution Amount:	\$10,433.49
Broker Statement	THE RR STATED THAT HE BELIEVED DOCUMENTS PROVIDED TO HIM BY THE CUSTOMER AT THE TIME OF SALE WERE ACCURATE AND BASED RECOMMENDATION ON CLIENT'S CURRENT HOLDINGS. BASED ON DOCUMENTS PROVIDED TO THE REPRESENTATIVE BY THE CUSTOMER AT THE TIME OF SALE, THE ANNUITY SOLD APPEARED A SUITABLE



INVESTMENT OPTION FOR A CLIENT REQUESTING INCOME. THE CLIENT SIGNED ALL SUITABILITY AND INVESTOR ACKNOWLEDGEMENT FORMS HOWEVER, DID NOT FOLLOW THROUGH IN A REVIEW OF THE STATEMENTS PROVIDED. THEREFORE, IN THE INTEREST OF CLIENT RELATIONSHIPS, BEST BUSINESS PRACTICES, AND TO AVOID FUTURE LITIGATION, THE FIRM HAS DECIDED TO SETTLE THIS MATTER AND REFUND THE CUSTOMERS SURRENDER CHARGE ON 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 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Bankers Life and Casualty Company and Bankers Life Securities, Inc.
Allegations:	In a written complaint, addressed to Bankers Life Securities, Inc., received September 5, 2019, an attorney communicating on behalf of [REDACTED], alleged that the recommendation of a registered representative of the firm to liquidate two variable annuities owned by the client to purchase two Premium Bonus Indexed Annuities (PBIAs) issued by Bankers Life and Casualty Company (BLC), an insurance company affiliate of the Firm, in November of 2016 was unsuitable. The complaint alleged that the PBIAs do not provide lifetime income, have limited upside market potential, limited liquidity, and contain a 10-year surrender period. Based on its review of the client file, including client file notes, disclosures and client acknowledgements, BLC determined that the recommendation to purchase the PBIAs were suitable for the client and that the clients were made aware of all features of the PBIAs. While the PBIAs sold to [REDACTED] were not securities and were issued by BLC, the Firm is reporting this complaint because the source of funding for the BLC annuities came from the sale of securities recommended by a registered representative of the Firm.
Product Type:	Other: Equity-Indexed Annuity
Alleged Damages:	\$10,613.00
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:	09/05/2019
Complaint Pending?	No
Status:	Denied
Status Date:	09/17/2019

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

It was fully disclosed to the clients that the Bankers annuities were 10 year products. They confirmed to me, numerous times, that they only wanted to withdraw their annual RMDs. I asked them several times if they needed to withdraw any additional Penalty Free funds; they always declined, saying they were doing fine. The AXA annuities were variable with fees for annuitization riders, which the clients confirmed to me they never intended to use. I believe my recommendations were suitable based on their situation. [REDACTED] have had business with me for 13 years.

End of Report



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