

BrokerCheck Report

Cody John Moran

CRD# 6939984

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Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

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.](http://www.finra.org)

Cody J. Moran

CRD# 6939984

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

- B** **BANKERS LIFE SECURITIES, INC.**
 305 2nd St SE ste 300
 Cedar Rapids, IA 52401
 CRD# 173962
 Registered with this firm since: 05/14/2018

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
- 4 U.S. states and territories

This broker has passed:

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

Registration History

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

No information reported.

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 | 3 |



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

Employment 1 of 1

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 | Invest. Co and Variable Contracts | Approved | 05/14/2018 |

| U.S. State/ Territory | Category | Status | Date |
|-------------------------|----------|----------|------------|
| B Illinois | Agent | Approved | 09/05/2018 |
| B Iowa | Agent | Approved | 07/06/2018 |
| B Minnesota | Agent | Approved | 09/05/2018 |
| B South Carolina | Agent | Approved | 12/07/2021 |

Branch Office Locations

BANKERS LIFE SECURITIES, INC.

305 2nd St SE ste 300
Cedar Rapids, IA 52401



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.

This individual has passed 0 principal/supervisory exams, 2 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 Investment Company Products/Variable Contracts Representative Examination | Series 6 | 05/14/2018 |

State Securities Law Exams

| Exam | Category | Date |
|---|-----------|------------|
| B Uniform Securities Agent State Law Examination | Series 63 | 07/06/2018 |

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 |
|--------------------------|-----------|------|-----------------|
| No information reported. | | | |

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 Securities | Registered Rep | Y | Cedar Rapids, IA, United States |
| 08/2013 - Present | Bankers Life & Casualty | Insurance agent | N | Cedar Rapids, IA, 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 & CASUALTY

POSITION: Unit Field Trainer NATURE: Bankers Life and Casualty is an insurance company. INVESTMENT RELATED: No NUMBER OF HOURS: 160 SECURITIES TRADING HOURS: 10 START DATE: 10/01/2013 ADDRESS: 305 2nd St. SE. Suite 300, Cedar Rapids IA 52401, 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 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 |
|------------------|---------|-------|-----------|
| Customer Dispute | 0 | 3 | 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 3

Reporting Source: Broker

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

Allegations: Bankers Life and Casualty Company (BLC), an affiliated insurance company of Bankers Life Securities, Inc. (BLS), received a written complaint from the State of Iowa Insurance Division, and provided a copy to BLS on February 27, 2024. In the complaint, the client alleged that they were taken advantage of regarding the purchase of multiple Premium Bonus Index Annuities (PBIA) between February 2021 and October 2022. The client stated that they were not aware of the 10 year surrender schedule and the penalties for early withdrawals. The client further alleged due to health reasons, the policies should not have been signed by their spouse. BLC determined the recommendations were suitable and denied the client's allegations. While the BLC annuities are not securities, and were issued by BLC, the Firm is reporting this complaint because the source of funding for certain annuities came from the liquidation of securities recommended by a financial representative of the Firm.

Product Type: Annuity-Fixed

Alleged Damages: \$70,000.00

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: 02/27/2024

Complaint Pending? No

Status: Denied

Status Date: 03/12/2024

Settlement Amount:

**Individual Contribution
Amount:**

Broker Statement The risks and benefits of the annuity were thoroughly discussed with the client. We discussed surrender period and I believe the recommendation was in the best interest of the client.

Disclosure 2 of 3

Reporting Source: Broker

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

Allegations: In a written complaint received on August 16, 2023, addressed to Bankers Life and Casualty Company (BLC), an affiliated insurance company, client alleged her financial representative misrepresented the terms of a Premium Bonus Indexed Annuity (PBIA), purchased from BLC in March of 2023. Client alleged that she was not told she was purchasing an annuity and was not aware of the surrender schedule for the annuity. Client further alleged she was not told that she would incur capital gains tax from the sale of the assets used to purchase the annuity. The client asked to surrender her policy and for BLC to refund her money without incurring a surrender penalty. BLC determined that the terms of the annuity were disclosed to the client, the annuity was a suitable recommendation and denied the complaint. While the annuity sold to the client was not a security and was issued by BLC, the Firm is reporting this complaint because the source of funding for annuities the came from the sale of securities recommended by a financial representative of the Firm. BLS reviewed the recommendation to liquidate and based on the client's needs found the recommendation to be in the client's best interest.

Product Type: Annuity-Fixed



Alleged Damages: \$65,543.93

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: 08/16/2023

Complaint Pending? No

Status: Denied

Status Date: 08/30/2023

Settlement Amount:

Individual Contribution Amount:

Broker Statement

The risks and benefits of the annuity were thoroughly discussed with the client. We discussed surrender period and I believe the recommendation was in the best interest of the client.

Disclosure 3 of 3

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 response to a LIMRA survey, received by Bankers Life and Casualty Company (BLC), an insurance company affiliate of the Firm, on September 4, 2019, [REDACTED] alleged that a registered representative of the firm and licensed insurance agent of BLC did not tell him about certain terms and penalties associated with a Premium Bonus Indexed Annuity (PBIA) issued by BLC in April of 2019 . In his survey response, [REDACTED] stated that had he been informed of this information, he would not have agreed to purchase the annuity. Based on its review of the client file, including client file notes, disclosures and client acknowledgements, BLC determined that the recommendation to purchase the PBIA was suitable for the client. While the PBIA sold to [REDACTED] was not a security and was issued by BLC, the Firm is reporting this complaint because the source of funding for the BLC annuity came from the sale of securities recommended by a registered representative of the Firm.



Product Type: Other: Equity-Indexed Annuity
Alleged Damages: \$7,632.00
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: 09/04/2019
Complaint Pending? No
Status: Denied
Status Date: 09/26/2019

Settlement Amount:

**Individual Contribution
Amount:**

End of Report



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