User Guidance

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# IAPD Report

# RONALD GAHLEONG KAM

CRD# 1590759

# 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

## RONALD GAHLEONG KAM (CRD# 1590759)

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 **02/17/2026**.

## CURRENT EMPLOYERS

| | Firm | CRD# | Registered Since |
|---|---|---|---|
| B | LPL FINANCIAL LLC | CRD# 6413 | 02/09/2026 |
| IA | LPL FINANCIAL LLC | CRD# 6413 | 02/09/2026 |

## QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **7** 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 |
|---|---|---|---|---|
| B | CETERA ADVISORS LLC | 10299 | HONOLULU, HI | 09/08/2022 - 02/17/2026 |
| IA | CETERA INVESTMENT ADVISERS LLC | 105644 | HONOLULU, HI | 11/12/2020 - 02/17/2026 |
| B | FIRST ALLIED SECURITIES, INC. | 32444 | HONOLULU, HI | 12/03/2007 - 09/08/2022 |

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 **7** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**

Main Address: 1055 LPL WAY
FORT MILL, SC 29715

Firm ID#: 6413

| | Regulator | Registration | Status | Date |
|---|---|---|---|---|
| B | FINRA | Direct Participation Programs | Approved | 02/09/2026 |
| B | FINRA | Invest. Co and Variable Contracts | Approved | 02/09/2026 |
| B | FINRA | Investment Co./Variable Contracts Prin | Approved | 02/09/2026 |
| B | California | Agent | Approved | 02/09/2026 |
| B | Hawaii | Agent | Approved | 02/10/2026 |
| IA | Hawaii | Investment Adviser Representative | Approved | 02/10/2026 |
| B | Illinois | Agent | Approved | 02/09/2026 |
| B | Nevada | Agent | Approved | 02/09/2026 |
| B | Oregon | Agent | Approved | 02/09/2026 |
| B | Texas | Agent | Approved | 02/09/2026 |
| IA | Texas | Investment Adviser Representative | Restricted Approval | 02/09/2026 |
| B | Washington | Agent | Approved | 02/17/2026 |

### Branch Office Locations

 

## Qualifications

**LPL FINANCIAL LLC**
1600 KAPIOLANI BLVD STE 1221
HONOLULU, HI  96814

 

# 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 1 principal/supervisory exam, 4 general industry/product exams, and 2 state securities law exams.**

### Principal/Supervisory Exams

| | Exam | Category | Date |
|---|---|---|---|
| B | Investment Company Products/Variable Contracts Principal Examination (S26) | Series 26 | 02/15/2008 |

### General Industry/Product Exams

| | Exam | Category | Date |
|---|---|---|---|
| B | Operations Professional Examination (S99TO) | Series 99TO | 01/02/2023 |
| B | Securities Industry Essentials Examination (SIE) | SIE | 10/01/2018 |
| B | Direct Participation Programs Representative Examination (S22) | Series 22 | 12/21/1989 |
| B | Investment Company Products/Variable Contracts Representative Examination (S6) | Series 6 | 12/06/1986 |

### State Securities Law Exams

| | Exam | Category | Date |
|---|---|---|---|
| IA | Uniform Investment Adviser Law Examination (S65) | Series 65 | 05/28/1999 |
| B | Uniform Securities Agent State Law Examination (S63) | Series 63 | 12/06/1986 |

## PROFESSIONAL DESIGNATIONS

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

Chartered Financial Consultant

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

# Registration & Employment History

## PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

| | Registration Dates | Firm Name | ID# | Branch Location |
|---|---|---|---|---|
| B | 09/08/2022 - 02/17/2026 | CETERA ADVISORS LLC | CRD# 10299 | HONOLULU, HI |
| IA | 11/12/2020 - 02/17/2026 | CETERA INVESTMENT ADVISERS LLC | CRD# 105644 | HONOLULU, HI |
| B | 12/03/2007 - 09/08/2022 | FIRST ALLIED SECURITIES, INC. | CRD# 32444 | HONOLULU, HI |
| IA | 07/02/2012 - 11/12/2020 | FIRST ALLIED ADVISORY SERVICES, INC. | CRD# 137888 | HONOLULU, HI |
| IA | 06/25/2008 - 07/02/2012 | FIRST ALLIED SECURITIES, INC. | CRD# 32444 | HONOLULU, HI |
| IA | 03/12/2001 - 12/11/2007 | LINSCO/PRIVATE LEDGER CORP. | CRD# 6413 | HONOLULU, HI |
| B | 09/25/2000 - 12/11/2007 | LINSCO/PRIVATE LEDGER CORP. | CRD# 6413 | HONOLULU, HI |
| B | 06/30/1999 - 09/28/2000 | SUNAMERICA SECURITIES, INC. | CRD# 20068 | PHOENIX, AZ |
| B | 12/12/1986 - 07/19/1999 | SIGNATOR INVESTORS, INC. | CRD# 468 | BOSTON, MA |
| B | 01/01/1990 - 05/01/1997 | JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY | CRD# 5181 | BOSTON, MA |

## 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 |
|---|---|---|---|---|
| 02/2026 - Present | LPL FINANCIAL LLC | REGISTERED REPRESENTATIVE | Y | HONOLULU, HI, United States |
| 09/2022 - 02/2026 | CETERA ADVISORS LLC | REGISTERED REPRESENTATIVE | Y | HONOLULU, HI, United States |
| 11/2020 - 02/2026 | CETERA INVESTMENT ADVISERS LLC | INVESTMENT ADVISOR REPRESENTATIVE | Y | SCHAUMBURG, IL, United States |
| 12/2007 - 09/2022 | FIRST ALLIED SECURITIES, INC. | REGISTERED REPRESENTATIVE | Y | SAN DIEGO, CA, United States |

# Registration & Employment History

## EMPLOYMENT HISTORY

| Employment Dates | Employer Name | Position | Investment Related | Employer Location |
|---|---|---|---|---|
| 11/2020 - 11/2020 | FIRST ALLIED ADVISORY SERVICES | INVESTMENT ADVISOR REPRESENTATIVE | Y | SCHAUMBURG, IL, United States |
| 07/2012 - 11/2020 | FIRST ALLIED ADVISORY SERVICES, INC. | INVESTMENT ADVISER REPRESENTATIVE | Y | CHESTERFIELD, MO, 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.

1. 01/2026 - KAM FINANCIAL ADVISORS LTD - Business Entity For Tax/Investment Purposes Only - Inv Related - 160 Hour(s)/Month - 160 Hour(s) During Trading - Honolulu HI 96817 - OBA Start Date: 11/27/2007
2.01/2026 - THE CHINESE LUTHERAN CHURCH - Other - Not Inv Related - 1 Hour(s)/Month - 1 Hour(s) During Trading - Honolulu HI 96817 - OBA Start Date: 01/01/2008
3. 01/2026 - Currently using NFG Brokerage as BROKER GENERAL AGENCY - Non-Variable Insurance - Inv Related - 5 Hour(s)/Month - 5 Hour(s) During Trading -Midvale UT 84047 - OBA Start Date: 05/15/2011
4. 01/2026 -HONOLULU CHINESE ALLIANCE CHURCH - Other -Not Inv Related - 1 Hour(s)/Month - 1 Hour(s) During Trading - Honolulu HI 96826 - OBA Start Date:11/01/2012
5. 01/2026 - KANEOHE CONGREGATIONAL CHURCH - Other - Not Inv Related - 1 Hour(s)/Month - 1 Hour(s) During Trading - Kaneohe HI 96744 - OBA Start Date: 03/01/2012
6. 01/2026 -HONOLULU CHRISTIAN CHURCH - Other - Not Inv Related - 15 Hour(s)/Month - 0 Hour(s) During Trading - Honolulu HI 96822 - OBA Start Date: 02/01/2013
7. 01/2026 - RONALD KAM - RENTAL PROPERTIES - Real Estate Rental - Inv Related - 5 Hour(s)/Month - 5 Hour(s) During Trading -Honolulu HI 96817 - OBA Start Date: 08/01/2014
8. 01/2026 - KALIHIUNION CHURCH - Other - Not Inv Related - 1 Hour(s)/Month - 1 Hour(s) During Trading - Honolulu HI 96819 - OBA Start Date: 07/22/2018
9. 01/2026 - KAM WEALTH MANAGEMENT - DBA for LPL Business (entity for LPL business) - Inv Related - 140 Hour(s)/Month - 140 Hour(s) During Trading - At Reported Business Location (s) - OBA Start Date: 02/09/2026
10.01/2026 - THE CHINESE LUTHERAN CHURCH - Other - Inv Related - 1 Hour(s)/Month - 1 Hour(s) During Trading - Honolulu HI 96817 - OBA Start Date: 01/01/2008

# 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:** | Firm |
| **Employing firm when activities occurred which led to the complaint:** | LPL FINANCIAL |
| **Allegations:** | CUSTOMER ALLEGES THAT HER MARCH 2001 PURCHASE OF A NATIONWIDE VARIABLE UNIVERSAL LIFE INSURANCE POLICY WAS UNSUITABLE, WHERE SHE DID NOT UNDERSTAND THIS WAS A SECURITIES PRODUCT AND DID NOT UNDERSTAND THE POSSIBLE LOSSES OR RISKS. CUSTOMER SEEKS REIMBURSEMENT OF FUNDS PAID TO NATIONWIDE, WHICH TOTAL $34,071.79. REPRESENTATIVE DENIES ALL ALLEGATIONS, AND MAINTAINS THAT HE PROVIDED CUSTOMER WITH A SUITABLE AND APPROPRIATE RECOMMENDATION FOR THE PURCHASE OF THIS POLICY, AS IT MET WITH HER STATED INVESTMENT OBJECTIVES, RISK TOLERANCE AND DESIRES TO PURCHASE INSURANCE AND PROVIDE A TAX FREE DEATH BENEFIT TO HER CHILDREN UPON HER PASSING. REPRESENTATIVE FURTHER MAINTAINS THAT HE PROVIDED CUSTOMER WITH COMPLETE AND ACCURATE INFORMATION CONCERNING THIS PRODUCT, INCLUDING ITS TERMS, FEATURES, BENEFITS, CONDITIONS, AND INVESTMENT RISKS, AND THAT CUSTOMER MADE A FULLY-INFORMED DECISION. REPRESENTATIVE HAD NUMEROUS COMMUNICATIONS WITH CUSTOMER OVER THE 11 YEARS THAT THIS POLICY WAS IN FORCE, INCLUDING UPDATES, MEETINGS, REVIEWS, CALLS, AND REVIEWS OF PERIODIC STATEMENTS, AND CUSTOMER EXECUTED ALL DOCUMENTS EVIDENCING HER RECEIPT AND UNDERSTANDING OF THE PRODUCT INFORMATION PROVIDED. |
| **Product Type:** | Insurance |
| **Alleged Damages:** | $25,000.00 |

 

**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:** 06/20/2012

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 06/26/2012

**Settlement Amount:**

**Individual Contribution Amount:**

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** LPL FINANCIAL

**Allegations:** CUSTOMER ALLEGES THAT HER MARCH 2001 PURCHASE OF A NATIONWIDE VARIABLE UNIVERSAL LIFE POLICY WAS UNSUITABLE, WHERE SHE DID NOT UNDERSTAND THIS WAS A SECURITIES PRODUCT AND DID NOT UNDERSTAND THE POSSIBLE LOSSES OR RISKS. CUSTOMER SEEKS REIMBURSEMENT OF FUNDS PAID TO NATIONWIDE, WHICH TOTAL $34,071.79. REPRESENATIVE DENIES ALL ALLEGATIONS, AND MAINTAINS THAT HE PROVIDED CUSTOMER WITH A SUITABLE AND APPROPRIATE RECOMMENDATION FOR THE PURCHASE OF THIS POLICY, AS IT MET WITH HER STATED INVESTMENT OBJECTIVES AND DESIRES TO PURCHASE INSURANCE AND PROVIDE A DEATH BENEFIT TO HER CHILDREN UPON HER PASSING. REPRESENTATIVE FURTHER MAINTAINS THAT HE PROVIDED CUSTOMER WITH COMPLETE AND ACCURATE INFORMATION CONCERNING THIS PRODUCT, INCLUDING ITS TERMS, FEATURES, BENEFITS, CONDITIONS, AND INVESTMENT RISKS, AND THAT CUSTOMER MADE A FULLY-INFORMED DECISION.

**Product Type:** Insurance

**Alleged Damages:** $25,000.00

**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:** 06/11/2012

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 06/26/2012

**Settlement Amount:**

 

**Individual Contribution Amount:**

 

## End of Report

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