



## IAPD Report

# FRANK AUGUSTINE CUENCA

CRD# 2143454

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Please contact FINRA with any concerns.



## 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

### FRANK AUGUSTINE CUENCA (CRD# 2143454)

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 **10/16/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	INDEPENDENT FINANCIAL GROUP, LLC	CRD# 7717	01/20/2023
IA	INDEPENDENT FINANCIAL GROUP, LLC	CRD# 7717	01/23/2023

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **9** 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	INTERNATIONAL ASSETS ADVISORY, LLC	10645	CAREFREE, AZ	01/10/2018 - 01/26/2023
IA	INTERNATIONAL ASSETS INVESTMENT MANAGEMENT, LLC	144426	CAREFREE, AZ	01/10/2018 - 01/26/2023
IA	SII INVESTMENTS, INC.	2225	SAN RAMON, CA	09/03/2008 - 12/07/2017

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
Termination	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 **9** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **INDEPENDENT FINANCIAL GROUP, LLC**  
Main Address: 12671 HIGH BLUFF DR  
SUITE 200  
SAN DIEGO, CA 92130  
Firm ID#: 7717

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	01/20/2023
B	FINRA	General Securities Representative	Approved	01/20/2023
B	FINRA	Invest. Co and Variable Contracts	Approved	01/20/2023
B	Arizona	Agent	Approved	01/20/2023
IA	Arizona	Investment Adviser Representative	Approved	01/23/2023
B	California	Agent	Approved	01/23/2023
B	Colorado	Agent	Approved	06/15/2023
B	Michigan	Agent	Approved	06/01/2023
B	Nevada	Agent	Approved	06/12/2023
B	Ohio	Agent	Approved	01/20/2023
B	Oregon	Agent	Approved	05/30/2023
B	Texas	Agent	Approved	03/14/2023
IA	Texas	Investment Adviser Representative	Restricted Approval	03/15/2023



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Washington	Agent	Approved	05/31/2023

### Branch Office Locations

**INDEPENDENT FINANCIAL GROUP, LLC**  
Carefree, AZ




## 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, 3 general industry/product exams, and 2 state securities law exams.**



#### Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	01/30/1996

#### General Industry/Product Exams

	Exam	Category	Date
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	General Securities Representative Examination (S7)	Series 7	08/13/1993
	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	07/09/1991

#### State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	08/23/1999
	Uniform Securities Agent State Law Examination (S63)	Series 63	07/10/1991

### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



## 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	01/10/2018 - 01/26/2023	INTERNATIONAL ASSETS ADVISORY, LLC	CRD# 10645	CAREFREE, AZ
IA	01/10/2018 - 01/26/2023	INTERNATIONAL ASSETS INVESTMENT MANAGEMENT, LLC	CRD# 144426	CAREFREE, AZ
IA	09/03/2008 - 12/07/2017	SII INVESTMENTS, INC.	CRD# 2225	SAN RAMON, CA
B	09/02/2008 - 12/07/2017	SII INVESTMENTS, INC.	CRD# 2225	SAN RAMON, CA
IA	11/01/2006 - 12/31/2008	THE RETIREMENT GROUP	CRD# 123102	SAN DIEGO, CA
B	09/19/2006 - 09/02/2008	SECURITIES SERVICE NETWORK, INC.	CRD# 13318	SAN DIEGO, CA
IA	06/29/2004 - 09/15/2006	FSC SECURITIES CORPORATION	CRD# 7461	SAN DIEGO, CA
B	01/04/1996 - 09/15/2006	FSC SECURITIES CORPORATION	CRD# 7461	SAN DIEGO, CA
B	01/28/1994 - 01/12/1996	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	SCOTTSDALE, AZ
B	09/01/1993 - 03/09/1994	LINSCO/PRIVATE LEDGER CORP.	CRD# 6413	FORT MILL, SC
B	07/10/1991 - 09/13/1993	ALLMERICA INVESTMENTS, INC.	CRD# 3960	WORCESTER, 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
01/2023 - Present	INDEPENDENT FINANCIAL GROUP, LLC	REGISTERED REPRESENTATIVE	Y	CAREFREE, AZ, United States
01/2018 - 01/2023	INTERNATIONAL ASSETS ADVISORY, LLC	REGISTERED REPRESENTATIVE	Y	SAN RAMON, CA, United States
09/2008 - 12/2017	SII INVESTMENTS	INVESTMENT REP	Y	SAN RAMON, CA, United States



## Registration & Employment History



### 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) RENTAL PROPERTY (1)**

POSITION: Owner NATURE: Real Estate Sales/Rental Properties/Property Management INVESTMENT RELATED: Yes  
NUMBER OF HOURS: 0 SECURITIES TRADING HOURS: 0 START DATE: 01/03/2023  
ADDRESS: McKinney TX 75071, United States  
DESCRIPTION: RENTAL PROPERTY

**(2) RENTAL PROPERTY (2)**

POSITION: Owner NATURE: Real Estate Sales/Rental Properties/Property Management INVESTMENT RELATED: Yes  
NUMBER OF HOURS: 0 SECURITIES TRADING HOURS: 0 START DATE: 01/03/2023  
ADDRESS: Frisco TX 75035, United States  
DESCRIPTION: RENTAL PROPERTY.

**FRANK A. CUENCA**

POSITION: Officer/Director NATURE: Real Estate Sales/Rental Properties/Property Management INVESTMENT RELATED: No  
NUMBER OF HOURS: 0 SECURITIES TRADING HOURS: 0 START DATE: 10/13/2025  
ADDRESS: P. O. Box 2800-294, Carefree AZ 85377, United States  
DESCRIPTION: The 2 Texas properties are managed by Circle C Property Management in Plano, TX. I personally am not involved in running the properties which is the responsibility of Circle C Property Management



## 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
Termination	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

<b>Reporting Source:</b>	Regulator
<b>Employing firm when activities occurred which led to the complaint:</b>	FSC SECURITIES CORPORATION
<b>Allegations:</b>	UNSUITABILITY, NEGLIGENCE, UNAUTHORIZED TRADING, BREACH OF FIDUCIARY DUTY, MISREPRESENTATION, NON-DISCLOSURE
<b>Product Type:</b>	Mutual Fund(s)
<b>Alleged Damages:</b>	\$151,958.00

### Arbitration Information

<b>Arbitration/Reparation Claim filed with and Docket/Case No.:</b>	NASD - CASE #02-04811
<b>Date Notice/Process Served:</b>	08/14/2002
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Award
<b>Disposition Date:</b>	08/01/2003
<b>Disposition Detail:</b>	RESPONDENT IS LIABLE, JOINTLY AND SEVERALLY, AND SHALL PAY TO CLAIMANT THE SUM OF \$23,927.60 AS COMPENSATORY DAMAGES, PLUS INTEREST.

Reporting Source: Individual



**Employing firm when activities occurred which led to the complaint:** FSC SECURITIES CORPORATION

**Allegations:** ALLEGES UNSUITABLE AND UNAUTHORIZED INVESTMENTS IN MUTUAL FUNDS

**Product Type:** Mutual Fund(s)

**Alleged Damages:** \$151,959.00

**Customer Complaint Information**

**Date Complaint Received:** 09/27/2002

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 09/27/2002

**Settlement Amount:**

**Individual Contribution Amount:**

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD CASE NO. 02-04811

**Date Notice/Process Served:** 09/27/2002

**Arbitration Pending?** No

**Disposition:** Award to Customer

**Disposition Date:** 08/01/2003

**Monetary Compensation Amount:** \$23,927.60

**Individual Contribution Amount:** \$5,000.00



## Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

### Disclosure 1 of 1

**Reporting Source:** Firm  
**Firm Name:** SII INVESTMENTS  
**Termination Type:** Discharged  
**Termination Date:** 12/07/2017  
**Allegations:** Rep failed to follow firm procedures for submission of variable annuity transactions, failed to timely submit a customer complaint, and used unapproved email  
**Product Type:** Annuity-Variable

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**Reporting Source:** Individual  
**Firm Name:** SII INVESTMENTS, INC  
**Termination Type:** Discharged  
**Termination Date:** 12/07/2017  
**Allegations:** Termination based upon failure to follow firm procedures for submission of variable annuity transactions, failure to timely submit a customer complaint, and use of unapproved email.  
**Product Type:** Annuity-Variable



## End of Report

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