



IAPD Report

KENNETH LAWRENCE OSIWALA

CRD# 2233338

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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.



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

KENNETH LAWRENCE OSIWALA (CRD# 2233338)

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 **02/13/2025**.

CURRENT EMPLOYERS

| | Firm | CRD# | Registered Since |
|-----------|-------------------------------|-------------|------------------|
| IA | MODERN WEALTH MANAGEMENT, LLC | CRD# 324624 | 04/27/2023 |

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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 | MUTUAL SECURITIES, INC. | 13092 | Troy, MI | 07/10/2017 - 02/13/2025 |
| IA | BARBER FINANCIAL GROUP | 152043 | Troy, MI | 07/14/2017 - 12/07/2023 |
| IA | OSIWALA FINANCIAL GROUP, LLC | 124565 | TROY, MI | 01/06/2011 - 12/14/2017 |

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 |
|------------------|-------|
| Regulatory Event | 1 |
| Customer Dispute | 2 |





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 **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **MODERN WEALTH MANAGEMENT, LLC**
Main Address: 1712 MAIN STREET
SUITE 400
KANSAS CITY, MO 64108
Firm ID#: 324624

| | Regulator | Registration | Status | Date |
|-----------------------------------------------------------------------------------|-----------|-----------------------------------|---------------------|------------|
|  | Michigan | Investment Adviser Representative | Approved | 04/28/2023 |
|  | Texas | Investment Adviser Representative | Restricted Approval | 04/27/2023 |

Branch Office Locations

MODERN WEALTH MANAGEMENT, LLC
990 E South Blvd., Suite 100
Troy, MI 48025




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 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------|
|  Investment Company Products/Variable Contracts Principal Examination (S26) | Series 26 | 05/03/2004 |

General Industry/Product Exams

| Exam | Category | Date |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------|
|  Securities Industry Essentials Examination (SIE) | SIE | 10/01/2018 |
|  General Securities Representative Examination (S7) | Series 7 | 12/19/2008 |
|  Direct Participation Programs Representative Examination (S22) | Series 22 | 11/03/2008 |
|  Investment Company Products/Variable Contracts Representative Examination (S6) | Series 6 | 05/04/1992 |

State Securities Law Exams

| Exam | Category | Date |
|------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------|
|  Uniform Investment Adviser Law Examination (S65) | Series 65 | 03/29/2010 |
|  Uniform Securities Agent State Law Examination (S63) | Series 63 | 06/21/1993 |

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 | 07/10/2017 - 02/13/2025 | MUTUAL SECURITIES, INC. | CRD# 13092 | Troy, MI |
| IA | 07/14/2017 - 12/07/2023 | BARBER FINANCIAL GROUP | CRD# 152043 | Troy, MI |
| IA | 01/06/2011 - 12/14/2017 | OSIWALA FINANCIAL GROUP, LLC | CRD# 124565 | TROY, MI |
| IA | 05/20/2010 - 06/26/2017 | NATIONAL PLANNING CORPORATION ("NPC OF AMERICA" IN FL & NY) | CRD# 29604 | Troy, MI |
| B | 05/04/2007 - 06/26/2017 | NATIONAL PLANNING CORPORATION | CRD# 29604 | Troy, MI |
| B | 08/21/2001 - 05/07/2007 | MTL EQUITY PRODUCTS, INC. | CRD# 15764 | MACOMB, MI |
| B | 05/27/1997 - 09/09/1999 | TOWER EQUITIES, INC. | CRD# 16195 | DAYTON, OH |
| B | 06/24/1992 - 05/01/1997 | MTL EQUITY PRODUCTS, INC. | CRD# 15764 | FOUNTAIN HILLS, AZ |
| B | 05/05/1992 - 07/16/1992 | PRUCO SECURITIES CORPORATION | CRD# 5685 | NEWARK, NJ |

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 |
|-------------------|----------------------------------------------------|-----------------------------------|--------------------|------------------------------|
| 04/2023 - Present | Modern Wealth Management, LLC | Managing Director | Y | Lenexa, KS, United States |
| 06/2017 - Present | MUTUAL SECURITIES, INC. | REGISTERED REPRESENTATIVE | Y | CAMARILLO, CA, United States |
| 06/2017 - 04/2023 | BARBER FINANCIAL GROUP, LLC. | Investment adviser REPRESENTATIVE | Y | TROY, MI, United States |
| 12/1993 - 04/2023 | OSIWALA & ASSOCIATES STRATEGIC INVESTMENT SERVICES | PRESIDENT | Y | Troy, MI, United States |
| 05/2007 - 06/2017 | NATIONAL PLANNING CORPORATION | REGISTERED REPRESENTATIVE | Y | Troy, MI, 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. Osiwala Properties, LLC., Start Date: 04/01/14, 990 E. South Blvd, Suite 100, Troy, MI 48085, Building Owner/Landlord, Not Investment Related, .5 hours per month, 0 hours per day during trading hours.
2. Independent Insurance Agent, Sole Proprietor, Start Date: 06/27/2017, 990 E South Blvd., Suite 100, Troy, MI 48085, Insurance Transactions, Insurance Agent, Not Investment Related, 1 hour per month, .25 hours per day during trading hours.
3. Modern Wealth Management, LLC., Start Date: 04/24/2023, 990 E South Blvd., Ste. 100, Troy, MI 48085, LLC, RIA, Managing Director, Managing Director in Troy MI office, Investment Related, 160 Hours per month, 8 Hours per day during trading hours.
4. Modern Wealth Holdings, LLC., Start Date: 04/01/2023, 990 E. South Blvd., Ste. 100, Troy, MI 48312, LLC, Insurance Agency, Insurance Agent, Recommend and sell Insurance Products, Not Investment Related, 1-5 Hours per month, 1-5 Hours per day during trading hours.



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 |
|------------------|-------|
| Regulatory Event | 1 |
| Customer Dispute | 2 |

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

| | |
|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| Reporting Source: | Regulator |
| Regulatory Action Initiated By: | STATE OF MICHIGAN; OFIS; DIV OF SECURITIES; ENFORCEMENT SEC. |
| Sanction(s) Sought: | Cease and Desist |
| Other Sanction(s) Sought: | FINE; RESTITUTION |
| Date Initiated: | 11/04/1999 |
| Docket/Case Number: | SN 6811 |
| Employing firm when activity occurred which led to the regulatory action: | MTL EQUITY PRODUCTS, INC. |
| Product Type: | Investment Contract(s) |
| Other Product Type(s): | VIATICALS |
| Allegations: | SALES OF UNREGISTERED; NON-EXEMPT SECURITIES; OMISSION OF MATERIAL FACTS |
| Current Status: | Final |
| Resolution: | Consent |
| Resolution Date: | 09/13/2000 |
| Sanctions Ordered: | Cease and Desist/Injunction Disgorgement/Restitution Monetary/Fine \$2,000.00 |
| Other Sanctions Ordered: | FINE; RESTITUTION; AND CEASE AND DESIST ORDER. |



Sanction Details: OFFERED RESTITUTION TO INVESTORS IN THE AMOUNT OF \$337,650.00;
CIVIL FINE OF \$2,000.00

Regulator Statement SALES OCCURRED FROM 3/11/1997 TO 3/26/1997 TO 9 INVESTORS FOR
INITIAL SALES OF \$337,650.00

Reporting Source: Individual

**Regulatory Action Initiated
By:** STATE OF MICHIGAN;OFIS: DIV OF SECURITIES: ENFORCEMENT SEC.

Sanction(s) Sought: Cease and Desist

Other Sanction(s) Sought: FINE;RESTITUTION

Date Initiated: 11/04/1999

Docket/Case Number: SN 6811

**Employing firm when activity
occurred which led to the
regulatory action:** MTL EQUITY PRODUCTS, INC.

Product Type: Investment Contract(s)

Other Product Type(s): VIATICALS

Allegations: SALES OF UNREGISTERED; NON-EXEMPT SECURITIES; OMISSION OF
MATERIAL FACTS

Current Status: Final

Resolution: Consent

Resolution Date: 09/13/2000

Sanctions Ordered: Cease and Desist/Injunction
Disgorgement/Restitution
Monetary/Fine \$2,000.00

Other Sanctions Ordered:

Sanction Details: OFFERED RESTITUTION TO INVESTORS INVESTORS IN THE AMOUNT OF
\$337,650.00; CIVIL FINE OF \$2,000.00

Broker Statement SALES OCCURRED FROM 3/11/1997 TO 3/26/1997 TO 9 INVESTORS FOR
INITIAL SALES OF \$337,650.00



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 2

| | |
|----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Reporting Source: | Individual |
| Employing firm when activities occurred which led to the complaint: | National Planning Corporation |
| Allegations: | Alleged Kenneth Osiwala recommended two unsuitable single life annuity contracts to [REDACTED] without the present of [REDACTED], son of [REDACTED] deceased spouse, and knowing [REDACTED] was diagnosed with [REDACTED] and suffered from [REDACTED] disorder. |
| Product Type: | Annuity-Variable |
| Alleged Damages: | \$25,000.00 |
| Alleged Damages Amount Explanation (if amount not exact): | This amount may not include damages in excess of 25000, allowance of attorney fees, interest as allowed by law and relief as the Court deems proper and just. |
| Is this an oral complaint? | No |
| Is this a written complaint? | No |
| Is this an arbitration/CFTC reparation or civil litigation? | Yes |
| Arbitration/Reparation forum or court name and location: | State of Michigan Circuit court for the County of Oakland |
| Docket/Case #: | 2018-166163-CB |
| Filing date of arbitration/CFTC reparation or civil litigation: | 06/06/2018 |

Customer Complaint Information

| | |
|----------------------------------------|-----------------------------------------------------------------|
| Date Complaint Received: | 06/13/2018 |
| Complaint Pending? | No |
| Status: | Evolved into Civil litigation (the individual is a named party) |
| Status Date: | 06/06/2018 |
| Settlement Amount: | |
| Individual Contribution Amount: | |

Arbitration Information

| | |
|-------------------------------------------------------------------------------|-------|
| Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): | FINRA |
|-------------------------------------------------------------------------------|-------|



Docket/Case #: 18-02803
Date Notice/Process Served: 08/28/2018
Arbitration Pending? No
Disposition: Settled
Disposition Date: 11/08/2019
Monetary Compensation Amount: \$37,500.00
Individual Contribution Amount: \$0.00

Civil Litigation Information

Type of Court: State Court
Name of Court: State of Michigan Circuit Court
Location of Court: County of Oakland
Docket/Case #: 2018-166163-CB
Date Notice/Process Served: 06/13/2018
Litigation Pending? No
Disposition: Other: Evolved into Arbitration
Disposition Date: 08/08/2018

Disclosure 2 of 2

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: National Planning Corporation
Allegations: Claimant alleges misrepresentation and poor performance
Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$42,356.00
Alleged Damages Amount Explanation (if amount not exact): THE FIRM HAS MADE A GOOD FAITH DETERMINATION FOR THE ALLEGED DAMAGES AMOUNT
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: 06/07/2016
Complaint Pending? No
Status: Closed/No Action
Status Date: 06/15/2016
Settlement Amount:



Individual Contribution Amount:

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: National Planning Corporation

Allegations: Claimant alleges misrepresentation and poor performance

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$42,356.00

Alleged Damages Amount Explanation (if amount not exact): The firm has made a good faith determination for the alleged damages amount

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: 06/07/2016

Complaint Pending? No

Status: Closed/No Action

Status Date: 06/15/2016

Settlement Amount:

Individual Contribution Amount:

Broker Statement Claims against Mr. Osiwala were dismissed by the client after a thorough discussion was held between both parties. The misunderstanding of the claims was cleared up and both Mr. Osiwala and client ended the matter on good terms. He remains a client of Mr. Osiwala.



End of Report

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