



IAPD Report

DAVID AHMAD AFZAL

CRD# 3226532

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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

DAVID AHMAD AFZAL (CRD# 3226532)

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 **02/09/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	OSAIC WEALTH, INC.	CRD# 23131	09/01/2023
IA	OSAIC WEALTH, INC.	CRD# 23131	09/01/2023

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **16** 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
IA	SAGEPOINT FINANCIAL, INC.	133763	SAN DIEGO, CA	05/20/2021 - 09/01/2023
B	SAGEPOINT FINANCIAL, INC.	133763	SAN DIEGO, CA	10/27/2017 - 09/01/2023
B	NATIONAL PLANNING CORPORATION	29604	SAN DIEGO, CA	08/08/2012 - 11/01/2017

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	2
Termination	1
Financial	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 **16** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **OSAIC WEALTH, INC.**
Main Address: 18700 N. HAYDEN ROAD
SUITE 255
SCOTTSDALE, AZ 85255
Firm ID#: 23131

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	09/01/2023
B	FINRA	General Securities Representative	Approved	09/01/2023
B	Arizona	Agent	Approved	09/01/2023
B	California	Agent	Approved	09/01/2023
IA	California	Investment Adviser Representative	Approved	09/01/2023
B	Colorado	Agent	Approved	09/01/2023
B	Florida	Agent	Approved	09/01/2023
B	Idaho	Agent	Approved	09/01/2023
B	Illinois	Agent	Approved	09/01/2023
B	Missouri	Agent	Approved	09/01/2023
B	Montana	Agent	Approved	09/01/2023
IA	Montana	Investment Adviser Representative	Approved	09/01/2023
B	Nevada	Agent	Approved	09/01/2023



Qualifications

Regulator	Registration	Status	Date
B New Mexico	Agent	Approved	09/01/2023
B North Carolina	Agent	Approved	09/01/2023
B Ohio	Agent	Approved	09/01/2023
B Oregon	Agent	Approved	09/10/2024
B South Dakota	Agent	Approved	09/01/2023
B Texas	Agent	Approved	09/01/2023
IA Texas	Investment Adviser Representative	Restricted Approval	09/01/2023
B Washington	Agent	Approved	09/01/2023

Branch Office Locations

OSAIC WEALTH, INC.
4542 RUFFNER STREET
SUITE 110
SAN DIEGO, CA 92111



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

Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	12/28/2004

General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	05/19/1999

State Securities Law Exams

Exam	Category	Date
Uniform Combined State Law Examination (S66)	Series 66	05/15/2021
Uniform Securities Agent State Law Examination (S63)	Series 63	06/16/1999

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
IA	05/20/2021 - 09/01/2023	SAGEPOINT FINANCIAL, INC.	CRD# 133763	SAN DIEGO, CA
B	10/27/2017 - 09/01/2023	SAGEPOINT FINANCIAL, INC.	CRD# 133763	SAN DIEGO, CA
B	08/08/2012 - 11/01/2017	NATIONAL PLANNING CORPORATION	CRD# 29604	SAN DIEGO, CA
B	10/01/2004 - 07/24/2012	LPL FINANCIAL LLC	CRD# 6413	SAN DIEGO, CA
B	05/20/1999 - 10/12/2004	WM FINANCIAL SERVICES, INC.	CRD# 599	IRVINE, CA

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
09/2023 - Present	OSAIC WEALTH, INC.	Registered Representative	Y	SAN DIEGO, CA, United States
10/2017 - 09/2023	SAGEPOINT FINANCIAL, INC.	REGISTERED REPRESENTATIVE	Y	SAN DIEGO, CA, United States
08/2012 - 10/2017	National Planning	Registered Rep	Y	San Diego, CA, 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. DACA INVESTMENT SERVICES

POSITION: Executive VP NATURE: S-Corp INVESTMENT RELATED: Yes NUMBER OF HOURS: 150 SECURITIES TRADING HOURS: 150 START DATE: 11/01/2011 ADDRESS: 4542 Ruffner St STE 110, San Diego CA 92111, United States DESCRIPTION: Client investment management and brokerage service for securities related products through broker dealer. DACA Financial Group is our corporation name.

2. DACA FINANCIAL GROUP

POSITION: President NATURE: S Corp INVESTMENT RELATED: Yes NUMBER OF HOURS: 160 SECURITIES TRADING HOURS: 160 START DATE: 11/01/2011 ADDRESS: 4542 Ruffner Street, Suite 110, San Diego CA 92111, United States DESCRIPTION: Client investment management and brokerage service for securities-related products through broker dealer.



Registration & Employment History



OTHER BUSINESS ACTIVITIES

DACA Financial Group is our corporate name.

3. DACA MORTGAGE AND REALTY

POSITION: President/Broker NATURE: S Corp INVESTMENT RELATED: No NUMBER OF HOURS: 80 SECURITIES TRADING HOURS: 0 START DATE: 05/25/2007

ADDRESS: 4542 Ruffner Street, Suite 110, San Diego CA 92111, United States

DESCRIPTION: I am a licensed real estate broker in the State of California, license 01525925, which I use to transact real estate purchases or sales of real estate. I also hold a NMLS mortgage license in which I use to transact mortgage loans. I do not use any proceeds from either business for investment-related products. DACA Mortgage and Realty is a marketing name for the mortgage business. S Corp is DACA Financial Group.

4. DACA TAX SERVICES

POSITION: President NATURE: Corporation INVESTMENT RELATED: No NUMBER OF HOURS: 0 SECURITIES TRADING HOURS: 0 START DATE: 07/30/2012

ADDRESS: 4542 Ruffner Street, Suite 110, San Diego CA 92111, United States

DESCRIPTION: I do not prepare taxes in our office, I am an officer of the corporation, and my business partner prepares all tax returns, as Casey Broach is the registered licensed tax preparer. DACA Financial Group is our corporation name.

5. 299 ESTATE PLANNING SERVICES

POSITION: President NATURE: LLC INVESTMENT RELATED: No NUMBER OF HOURS: 16 SECURITIES TRADING HOURS: 0 START DATE: 01/01/2014

ADDRESS: 4542 Ruffner Street, Suite 110, San Diego CA 92111, United States

DESCRIPTION: I am a licensed Legal Document Assistant Preparer and am able to provide clients with self-help services for the preparation of legal documents.

6. DAVID AFZAL

POSITION: Insurance Agent NATURE: Life & health insurance in CA INVESTMENT RELATED: Yes NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 20 START DATE: 11/01/1999

ADDRESS: 4542 Ruffner Street, Suite 110, San Diego CA 92111, United States

DESCRIPTION: Quoting & selling fixed life insurance products

7. STONECREST VILLAGE HOA

POSITION: Board Member, Treasurer NATURE: Community Homeowners Association with Hampton Place at Stonecrest Village INVESTMENT RELATED: No NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 0 START DATE: 07/01/2025

ADDRESS: 3110 W. Canyon Ave, San Diego CA 92123, United States

DESCRIPTION: As a board member and Treasurer, my role is to review and interpret the financial statements of the association and present that analysis to the board. This includes annualizing expenses and income to ensure we understand the financial health of the community. I participate in board meetings with an equal vote alongside the other four members on all community matters. I do not have any access to or manage any of the association's financial accounts; those are exclusively handled by the third-party management company we have hired. Our board meets once a once for approximately one hour.



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	2
Termination	1
Financial	2

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:	WM FINANCIAL SERVICES, INC.
Allegations:	CLIENT'S ATTORNEY ALLEGES THE JULY 24 2002 ADDITION TO THE CLIENTS INVESTMENT WAS INAPPROPRIATE.
Product Type:	Mutual Fund(s)
Alleged Damages:	\$6,486.63

Customer Complaint Information

Date Complaint Received:	11/07/2002
Complaint Pending?	No
Status:	Denied
Status Date:	12/20/2002
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	BASED UPON AN INVESTIGATION INTO THE ALLEGATIONS MADE BY THE CLIENT'S ATTORNEY IT APPEARS THE INVESTMENT PURCHASE WAS SUITABLE AND FULL AND FAIR DISCLOSURE WAS PROVIDED.



Disclosure 2 of 2

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WM FINANCIAL SERVICES, INC.

Allegations: ANOTHER REGISTERED REPRESENTATIVE ALLEGES THE RECOMMENDATION MADE BY THE FINANCIAL CONSULTANT WAS UNSUITABLE FOR THE CLIENT. IN ADDITION, THE OUTSIDE REPRESENTATIVE ALSO ALLEGES THE INVESTMENT WAS NOT EXPLAINED PROPERLY. THE INVESTMENT WAS PURCHASED ON DECEMBER 28, 2001

Product Type: Insurance

Alleged Damages: \$28,100.00

Customer Complaint Information

Date Complaint Received: 06/14/2002

Complaint Pending? No

Status: Denied

Status Date: 07/31/2002

Settlement Amount:

Individual Contribution Amount:

Broker Statement BASED ON THE INVESTIGATION IT APPEARS THE INVESTMENT WAS SUITABLE AND FULL AND FAIR DISCLOSURE WAS PROVIDED. THE CLIENT SIGNED DOCUMENTATION INDICATING HER UNDERSTANDING AND ACCEPTANCE OF THE INVESTMENT.



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: LPL FINANCIAL LLC
Termination Type: Discharged
Termination Date: 07/16/2012
Allegations: VIOLATED THE FIRM'S ELECTRONIC COMMUNICATIONS POLICY BY USING AN UNAPPROVED EMAIL ADDRESS.
Product Type: No Product

Reporting Source: Individual
Firm Name: LPL FINANCIAL
Termination Type: Discharged
Termination Date: 07/16/2012
Allegations: VIOLATED THE FIRM'S ELECTRONIC COMMUNICATIONS POLICY BY USING AN UNAPPROVED EMAIL ADDRESS.
Product Type: No Product



Financial

This disclosure event involves a final bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation that occurred within the last 10 years and that involved the Investment Adviser Representative or an organization/investment adviser that the Investment Adviser Representative controlled that occurred within the last 10 years.

Disclosure 1 of 2

Reporting Source: Individual
Action Type: Bankruptcy
Bankruptcy: Chapter 13
Action Date: 04/04/2019

Organization Investment-Related?

Type of Court: Federal Court
Name of Court: The United States Bankruptcy Court Southern District of California
Location of Court: San Diego, CA
Docket/Case #: 19-01954-MM7 & 19-01954-MM13
Action Pending? No
Disposition: Discharged
Disposition Date: 12/27/2022

Broker Statement

CONVERTED FROM CHAPTER 7 TO CHAPTER 13 - 03-16-2020 - IN RESPONSE TO DRP, MY COURT DATE FOR AN OBJECTION BY ONE CREDITOR FOR MY CHAPTER 13 CONVERSION WAS SCHEDULED FOR MARCH 16TH 2020. THE SCHEDULED COURT DATE WAS CANCELLED DUE TO COVID-19 PANDEMIC. THE CREDITOR DROPPED THE OBJECTION AFTER THE CANCELED COURT DATE AND NO OTHER COURT DATE HAS BEEN SET AT THIS TIME DUE TO COVID-19. THE ONLY DATE I HAVE TO GO OFF OF IS MARCH 16 2020 SINCE THAT WAS MY ORIGINAL COURT DATE. I HAVE BEEN MAKING MY SCHEDULED CHAPTER 13 MONTHLY PAYMENTS TO THE TRUSTEE. I COULD NOT FILE A NOTIFICATION WITHIN 30 DAYS BECAUSE OF THE REASONS STATED ABOVE. THANK YOU.

Disclosure 2 of 2

Reporting Source: Individual
Action Type: Compromise
Action Date: 09/15/2017
Organization Investment-Related? No
Type of Court: State Court
Name of Court: San Diego Superior Court
Location of Court: San Diego
Docket/Case #: 32-2017-0009204-CL-CL-CTL
Action Pending? No



Disposition: Discharged

Disposition Date: 12/27/2022

If a compromise with creditor, provide:

Name of Creditor: American Express

Original Amount Owed: \$10,461.20

Terms Reached with Creditor: Settlement Amount of \$6,276.72 to be paid over 24 months at \$261.53/month was offered by American Express. I have agreed to the terms and have certified mailed 2 letters and a court appearance in which I agreed to terms offered but Zwicker & Associates (Attorney Firm representing American Express) has yet to respond to my numerous attempts to settle this matter in agreement to their offer. I will hope to get this communication resolved in the the next 60 days.

Broker Statement

All comprises that were established with payment plans become null and void once the chapter 13 was filed. All of those comprises and payment plans were now in the hands of the trustee who took all debts owed and rolled them into a 100% repayment plan over a 5 year period. I obviously paid back everything in 3 years. There should be no debts owed, comprises or payment plans on my u-4. Everything was paid in full. Thank you.



End of Report

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