IAPD Report

LUIS MANUEL ESPINOZA

CRD# 4474528

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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

LUIS MANUEL ESPINOZA (CRD# 4474528)

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 **05/19/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	IP FINANCIAL ADVISORY SERVICES LLC	CRD# 305772	02/24/2022
B	INNOVATION PARTNERS LLC	CRD# 146344	02/25/2022

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **6** 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	FIRST FINANCIAL EQUITY CORPORATION	16507	Riverside, CA	10/16/2014 - 03/02/2022
B	FIRST FINANCIAL EQUITY CORPORATION	16507	Riverside, CA	10/15/2014 - 03/02/2022
IA	NEWPORT COAST ASSET MANAGEMENT	16944	RIVERSIDE, CA	06/27/2012 - 10/22/2014

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

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

Employment 1 of 2

Firm Name: **INNOVATION PARTNERS LLC**

Main Address: 5950 FAIRVIEW ROAD
SUITE 140
CHARLOTTE, NC 28210

Firm ID#: 146344

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	02/25/2022
B	California	Agent	Approved	02/25/2022
B	Idaho	Agent	Approved	02/25/2022
B	Texas	Agent	Approved	01/08/2025
B	Utah	Agent	Approved	01/08/2025

Branch Office Locations

INNOVATION PARTNERS LLC
4199 Flat Rock Drive
Suite 109
Riverside, CA 92505

INNOVATION PARTNERS LLC
4199 Flat Rock Drive, Suite 109
Riverside, CA 92505

Employment 2 of 2

Firm Name: **IP FINANCIAL ADVISORY SERVICES LLC**

Main Address: 5950 FAIRVIEW ROAD, SUITE 140
CHARLOTTE, NC 28210

Firm ID#: 305772

	Regulator	Registration	Status	Date
IA	California	Investment Adviser Representative	Approved	02/24/2022

Qualifications

	Regulator	Registration	Status	Date
IA	Hawaii	Investment Adviser Representative	Approved	03/10/2023
IA	Idaho	Investment Adviser Representative	Approved	02/24/2022
IA	Nevada	Investment Adviser Representative	Approved	03/21/2022
IA	Texas	Investment Adviser Representative	Restricted Approval	02/24/2022

Branch Office Locations

IP FINANCIAL ADVISORY SERVICES LLC
4199 Flat Rock Drive
Suite 109
Riverside, CA 92505

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 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)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	11/27/2001

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	12/10/2001

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	10/16/2014 - 03/02/2022	FIRST FINANCIAL EQUITY CORPORATION	CRD# 16507	Riverside, CA
B	10/15/2014 - 03/02/2022	FIRST FINANCIAL EQUITY CORPORATION	CRD# 16507	Riverside, CA
IA	06/27/2012 - 10/22/2014	NEWPORT COAST ASSET MANAGEMENT	CRD# 16944	RIVERSIDE, CA
B	06/26/2012 - 10/22/2014	NEWPORT COAST SECURITIES, INC.	CRD# 16944	RIVERSIDE, CA
IA	06/15/2010 - 06/29/2010	KOVACK ADVISORS, INC.	CRD# 140808	RIVERSIDE, CA
B	06/11/2010 - 06/29/2010	KOVACK SECURITIES INC.	CRD# 44848	RIVERSIDE, CA
IA	11/02/2007 - 05/26/2010	LPL FINANCIAL CORPORATION	CRD# 6413	RIVERSIDE, CA
B	11/01/2007 - 05/26/2010	LPL FINANCIAL CORPORATION	CRD# 6413	RIVERSIDE, CA
IA	12/13/2001 - 11/08/2007	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	CORONA, CA
B	11/30/2001 - 11/08/2007	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	CORONA, CA
B	11/30/2001 - 07/03/2006	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN

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
02/2022 - Present	IP Financial Advisory Services LLC	Investment Advisor Representative	Y	Charlotte, NC, United States
02/2022 - Present	Innovation Partners, LLC	Registered Representative	Y	Charlotte, NC, United States
10/2014 - Present	FIRST FINANCIAL EQUITY CORPORATION	REGISTERED REPRESENTATIVE	Y	RIVERSIDE, CA, United States
06/2010 - Present	ESPINOZA PRIVATE WEALTH MANAGEMENT	OWNER	Y	RIVERSIDE, 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)RIVERWALK EXECUTIVE SUITES, NOT INVESTMENT RELATED, RIVERSIDE, CA, SECRETARY/OWNER, RECORD BOARD MEETINGS & UPKEEP IN THE OFFICES, 2HRS/WEEK, $0.00 COMPENSATION.
2)ESPINOZA PRIVATE WEALTH MANAGEMENT; 4199 FLAT ROCK DR, STE 109, RIVERSIDE, CA 92505; THIS IS A BRANDING NAME IN WHICH MR. ESPINOZA CONDUCTS HIS INVESTMENT BUSINESS. ALL BUSINESS IS STILL THROUGH FFEC./Rental Property, 81-301 N Palo Verde Dr, Indio, CA 92201. Rental PPTY. No time during trading hours. Not client or investment related. Rental income.----------3) Desert Recreational District; 45-305 Oasis Street, Indio, CA 92201; Board of Directors; Monthly stipend; www.myrecreationdistrict.com; Start date July 2023;3-5 hours bi-monthly;---

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

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:	FIRST FINANCIAL EQUITY CORPORATION
Allegations:	Breach of fiduciary duty, unsuitable recommendation, material misrepresentations and omissions. Transactions occurred early in 2015.
Product Type:	Real Estate Security
Alleged Damages:	$60,000.00
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:	FINRA
Docket/Case #:	21-01826
Filing date of arbitration/CFTC reparation or civil litigation:	07/16/2021

Customer Complaint Information

Date Complaint Received:	07/20/2021
Complaint Pending?	No

Status:	Settled
Status Date:	11/23/2021
Settlement Amount:	$27,000.00
Individual Contribution Amount:	$0.00
Broker Statement	"I always put the best interests of my clients first. All recommendations were made with full disclosure to the client and all suitability standards were thoughtfully met prior to initial investment. In early 2015, the clients invested in a diversified Hotel & Hospitality Real Estate Investment Trust (REIT) composed of major global hotel brands. Due to the 2020 global Covid-19 pandemic and subsequent 18-month global economic shutdown, the Hotel & Hospitality REIT was forced to reorganize its debt via bankruptcy court in 2021. Due to this unforeseen event, all existing shareholders experienced a decline in share value. The clients received an unsolicited request from a law firm to pursue a refund of their investment made six years prior. A settlement was reached prior to arbitration to avoid a drawn out and costly legal proceeding that could potentially well exceed the compensation amount requested. The global pandemic was unforeseen and could not have been predicted when this suitable investment was made back in 2015. The allegations made against me are completely baseless and without merit." This arbitration involved two different clients. Client 1 - settled for $12,100 and Client 2 - settled for $14,900

Disclosure 2 of 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	AMERIPRISE FINANCIAL SERVICES INC
Allegations:	THE CLIENT ALLEGED THE VARIABLE LIFE POLICY WAS UNSUITABLE GIVEN HER REITREMENT NEEDS AND SHE WAS NOT DISCLOSED OF THE SURRENDER CHARGE SCHEDULE. SHE HAS REQUESTED A RETURN OF HER PREMIUMS.
Product Type:	Other
Other Product Type(s):	VARIABLE UNIVERSAL LIFE ESTATE SERIES
Alleged Damages:	$21,509.42

Customer Complaint Information

Date Complaint Received:	02/12/2008
Complaint Pending?	No
Status:	Denied
Status Date:	04/23/2008
Settlement Amount:	
Individual Contribution Amount:	
Firm Statement	THE FIRM FOUND THE CLIENT WAS DISCLOSED OF THE VARIABLE LIFE POLICY FEES, COSTS AND SURRENDER CHARGE SCHEDULE. ADDITIONALLY, THE POLICY WAS IN SUPPORT OF THE CLIENTS GOALS OF ESTATE PLANNING AND CHARITABLE GIVING.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	AMERIPRISE FINANCIAL SERVICES INC
Allegations:	THE CLIENTALLEGED THE VARIABLE LIFE POLICY WAS UNSUITABLE GIVEN HER RETIREMENT NEEDS AND SHE WAS NOT DISCLOSED OF THE SURRENDER CHARGE SCHEDULE. SHE HAS REQUESTED A RETURN OF HER PREMIUMS.
Product Type:	Other
Other Product Type(s):	VARIABLE UNIVERSAL LIFE ESTATE SERIES
Alleged Damages:	$21,509.42

Customer Complaint Information

Date Complaint Received:	02/12/2008
Complaint Pending?	No
Status:	Denied
Status Date:	04/22/2008
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	THE FIRM FOUND THE CLIENT WAS DISCLOSED OF THE VARIABLE LIFE POLICY FEES, COSTS AND SURRENDER CHARGE SCHEDULE. ADDITIONALLY, THE POLICY WAS IN SUPPORT OF TE CLIENTS GOALS OF ESTATE PLANNING AND CHARITABLE GIVING.

End of Report

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