



IAPD Report

JOHN BRYAN PHILPOTT

CRD# 4758501

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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

JOHN BRYAN PHILPOTT (CRD# 4758501)

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 **06/12/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	ASPIRE PRIVATE CAPITAL	CRD# 154116	11/22/2010

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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	GLOBAL FINANCIAL PRIVATE CAPITAL, LLC	132070	CORNELIUS, NC	12/05/2012 - 06/12/2017
IA	GLOBAL FINANCIAL PRIVATE CAPITAL, LLC	132070	CORNELIUS, NC	04/26/2010 - 05/25/2010

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	2
Customer Dispute	5



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

Employment 1 of 1

Firm Name: **ASPIRE PRIVATE CAPITAL**
Main Address: 19410 JETTON ROAD
SUITE 110
CORNELIUS, NC 28031
Firm ID#: 154116

Regulator	Registration	Status	Date
IA North Carolina	Investment Adviser Representative	Approved	11/22/2010

Branch Office Locations

ASPIRE PRIVATE CAPITAL
19410 JETTON ROAD
SUITE 110
CORNELIUS, NC 28031



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, 0 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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No information reported.

State Securities Law Exams

Exam	Category	Date
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IA Uniform Investment Adviser Law Examination (S65)	Series 65	11/20/2009
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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	12/05/2012 - 06/12/2017	GLOBAL FINANCIAL PRIVATE CAPITAL, LLC	CRD# 132070	CORNELIUS, NC
IA	04/26/2010 - 05/25/2010	GLOBAL FINANCIAL PRIVATE CAPITAL, LLC	CRD# 132070	CORNELIUS, NC

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
05/2010 - Present	ASPIRE PRIVATE CAPITAL, LLC (154116)	MANAGING MEMBER	Y	CORNELIUS, NC, United States
05/2004 - Present	PIER 28 REALTY	BROKER IN CHARGE	N	CORNELIUS, NC, United States
10/2003 - Present	ESTATE & RETIRMENT CONSULTANTS OF THE FOOTHILLS	PRESIDENT	Y	HICKORY, NC, United States
10/2012 - 06/2017	GLOBAL FINANCIAL PRIVATE CAPITAL, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	SARASOTA, FL, 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.

PIER 28 REAL ESTATE - OWNER AND BROKER - REAL ESTATE LISTING SALES - INVESTMENT-RELATED - START DATE 05/2004 - 17021 JIBSAIL CT, CORNELIUS, NC 28031 - 1 HOUR/MONTH - 0 DURING SECURITIES TRADING HOURS

ESTATE AND RETIREMENT CONSULTANTS DBA ASPIRE INSURANCE SOLUTIONS - PRESIDENT - FIXED LIFE AND ANNUITY SALES - INVESTMENT-RELATED - START DATE 10/2003 - 1333 2ND ST NE SUITE 310, HICKORY, NC 28601 - 17 HOURS/MONTH - 17 DURING SECURITIES 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	2
Customer Dispute	5

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 2

Reporting Source:	Individual
Regulatory Action Initiated By:	NC SECURITIES DIVISION
Sanction(s) Sought:	Cease and Desist
Date Initiated:	02/03/2010
Docket/Case Number:	08SEC153
Employing firm when activity occurred which led to the regulatory action:	ESTATE & RETIREMENT CONSULTANTS OF THE FOOTHILLS D/B/A ASPIRE WEALTH MANAGEMENT.
Product Type:	No Product
Allegations:	ALLEGED THAT THROUGH A MARKETING PIECE AND SEMINAR THAT I HELD MYSELF OUT AS AN INVESTMENT ADVISOR BUT WAS NOT REGISTERED.
Current Status:	Final
Resolution:	Consent
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	03/24/2010
Sanctions Ordered:	Cease and Desist

**Broker Statement**

ON MARCH 24, 2010, THE SECURITIES DIVISION OF THE NORTH CAROLINA DEPARTMENT OF THE SECRETARY OF STATE (THE "DIVISION") ISSUED A FINAL CONSENT ORDER IN WHICH ASPIRE WEALTH MANAGEMENT, INC. ("ASPIRE"), JOHN BRYAN PHILPOTT ("PHILPOTT") AND TODD ANDREW WITT ("WITT") AGREED TO CEASE AND DESIST ANY ACTIVITY IN VIOLATION THE NORTH CAROLINA SECURITIES ACT OR THE NORTH CAROLINA INVESTMENT ADVISORS ACT. THE DIVISION EXPRESSED CONCERN WITH THE REGISTRATION STATUS OF PHILPOTT, WITT AND ASPIRE AND THE COMPLIANCE OF CERTAIN ADVERTISING MATERIALS DISSEMINATED IN CONNECTION WITH THEIR BUSINESS. THROUGHOUT THE COURSE OF THE INVESTIGATION, PHILPOTT, WITT AND ASPIRE FULLY COOPERATED WITH THE DIVISION AND CONTINUE TO CONSULT THE DIVISION ON REGISTRATION AND COMPLIANCE ISSUES. WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, PHILPOTT, WITT AND ASPIRE CONSENTED TO THE ORDER AFTER THE DIVISION DETERMINED THAT THE ADVERTISING MATERIALS USED BY THE FIRM DID NOT COMPLY WITH THE NORTH CAROLINA SECURITIES ACT OR THE NORTH CAROLINA INVESTMENT ADVISORS ACT AND THAT RESPONDENTS WERE NOT PROPERLY REGISTERED DURING THE ENTIRE RELEVANT TIME PERIOD. PHILPOTT, WITT AND ASPIRE FURTHER AGREED TO COMPLY WITH THE RULES AND REGULATIONS UNDER THE NORTH CAROLINA SECURITIES ACT AND THE NORTH CAROLINA INVESTMENT ADVISORS ACT IN CONNECTION WITH ANY FUTURE ACTIVITY IN NORTH CAROLINA.

Disclosure 2 of 2

Reporting Source:	Individual
Regulatory Action Initiated By:	NC STATE SECURITIES DIVISION
Sanction(s) Sought:	Suspension
Date Initiated:	10/22/2010
Docket/Case Number:	10SEC152
Employing firm when activity occurred which led to the regulatory action:	ASPIRE PRIVATE CAPITAL, LLC
Product Type:	No Product
Allegations:	THE DIVISION FILED AN ADMINISTRATIVE PETITION AND ISSUED A SUSPENSION ORDER AGAINST MR. PHILPOTT AND ASPIRE PRIVATE CAPITAL, LLC SUSPENDING THEIR REGISTRATION UNDER THE NORTH CAROLINA INVESTMENT ADVISORS ACT PENDING THE RESOLUTION OF THE DIVISION'S INVESTIGATION INTO ALLEGED MISREPRESENTATIONS ON THE FORM ADV SUBMITTED ON BEHALF OF MR. PHILPOTT AND ASPIRE.
Current Status:	Final
Limitation Details:	FINAL
Resolution:	Consent
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes



Resolution Date: 11/19/2010
Sanctions Ordered: Cease and Desist
Civil and Administrative Penalty(ies)/Fine(s)

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$250.00

Portion Levied against individual: \$250.00

Payment Plan: ONE-TIME PAYMENT

Is Payment Plan Current: Yes

Date Paid by individual: 11/19/2010

Was any portion of penalty waived? No

Amount Waived:

Broker Statement

THE DIVISION ISSUED A SUSPENSION ORDER AGAINST MR. PHILPOTT AND ASPIRE PRIVATE CAPITAL, LLC SUSPENDING THEIR REGISTRATION UNDER THE NORTH CAROLINA INVESTMENT ADVISOR ACT PENDING THE RESOLUTION OF THE DIVISION'S INVESTIGATION INTO ALLEGED MISREPRESENTATIONS ON THE FORM ADV SUBMITTED ON BEHALF OF MR. PHILPOTT AND ASPIRE. ON NOVEMBER 19, 2010 THE PARTIES ENTERED INTO A CONSENT ORDER WHEREBY PHILPOTT AND ASPIRE AMENDED THEIR FILINGS, PAID A \$250 FINE AND AGREED TO CEASE AND DESIST FROM ANY FURTHER VIOLATIONS. AS A RESULT THE SUSPENSION WAS LIFTED AND PHILPOTT AND ASPIRE HAVE BEEN APPROVED AS INVESTMENT ADVISORS.



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 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	ESTATE AND RETIREMENT CONSULTANTS OF THE FOOTHILLS D/B/A ASPIRE WEALTH MANAGEMENT
Allegations:	[CUSTOMER] SUBMITTED A WRITTEN COMPLAINT TO AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY IN 11/2008 CONCERNING AN ANNUITY SHE PURCHASED IN 07/2008 AND THE CORRESPONDING SURRENDER CHARGES.
Product Type:	Annuity-Fixed
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	[CUSTOMER] REQUESTED COMPLETE ACCESS TO HER FUNDS WITHOUT ANY SURRENDER CHARGES.
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:	11/01/2008
Complaint Pending?	No
Status:	Withdrawn
Status Date:	09/14/2010

Settlement Amount:

Individual Contribution Amount:

Broker Statement

[CUSTOMER] WROTE A COMPLAINT TO AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY IN NOVEMBER 2008 INDICATING THAT SHE DID NOT UNDERSTAND THE SURRENDER CHARGES AND PENALTIES CONTAINED IN THE AMERICAN EQUITY ANNUITY SHE OBTAINED THROUGH MR. PHILPOTT. [CUSTOMER] REQUESTED COMPLETE ACCESS TO HER FUNDS FREE FROM ANY SURRENDER CHARGES. MR. PHILPOTT FULLY EXPLAINED THE TERMS AND CONDITIONS OF THE ANNUITY, INCLUDING ANY SURRENDER CHARGES AND PENALTIES AT THE TIME OF HER APPLICATION. [CUSTOMER] EXECUTED A NUMBER OF DOCUMENTS INDICATING THAT MR. PHILPOTT EXPLAINED THIS INFORMATION, INCLUDING HER APPLICATION AND A DELIVERY RECEIPT. UPON LEARNING OF HER COMPLAINT, MR. PHILPOTT CONTACTED [CUSTOMER] AND REVIEWED ALL OF THE DETAILS OF THE ANNUITY THAT THEY DISCUSSED.



AS A RESULT OF THEIR DISCUSSIONS, [CUSTOMER] REMAINED A CLIENT. SHE FORMALLY WITHDREW HER COMPLAINT ON SEPTEMBER 14, 2010.

Disclosure 2 of 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ESTATE & RETIRMENT CONSULTANTS OF THE FOOTHILLS D/B/A ASPIRE WEALTH MANAGEMENT

Allegations: THE [CUSTOMERS] SUBMITTED A COMPLAINT ON TWO DIFFERENT OCCASIONS CONCERNING THIER PURCHASE OF ANNUITIES IN 2006 AND 2008.

Product Type: Annuity-Fixed

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): THE [CUSTOMERS] REQUESTED A VOID OF THE 2008 ANNUITY CONTRACT.

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: 02/20/2009

Complaint Pending? No

Status: Closed/No Action

Status Date: 08/17/2009

Settlement Amount:

Individual Contribution Amount:

Broker Statement

MR. PHILPOTT (AND A COLLEAGUE, [THIRD PARTY]) MET THE [CUSTOMERS] ON A REFERRAL IN MAY 2006. THE [CUSTOMERS] EXPRESSED CONCERN ABOUT MARKET VOLATILITY AND ULTIMATELY MOVED TO AN EQUITY INDEXED ANNUITY WITH A FIRST YEAR FIXED RATE. AFTER ONE YEAR, THE [CUSTOMERS] EXPRESSED A DESIRE TO BE MORE INVOLVED IN THE MARKET AND ULTIMATELY MOVED THEIR FUNDS TO ANOTHER ANNUITY. WITH EACH CHANGE, THE [CUSTOMERS] RECEIVED A PREMIUM BONUS THAT LARGELY OFFSET ANY SURRENDER CHARGES AND MR. PHILPOTT FULLY DISCLOSED THE TERMS AND CONDITIONS. ON OR ABOUT FEBRUARY 20, 2009, THE [CUSTOMERS] SUBMITTED A WRITTEN COMPLAINT TO AMERICAN INVESTORS LIFE. THE [CUSTOMERS] EXPRESSED CONCERN ABOUT THE SURRENDER CHARGES AND THE DISCLOSURES MADE BY MR. PHILPOTT. IN ITS RESPONSE, THE COMPANY REITERATED THE DIFFERENT DISCLOSURES PROVIDED TO THE [CUSTOMERS] AND AGAIN EXPLAINED SOME OF THE PERTINENT TERMS AND CONDITIONS. ON OR ABOUT APRIL



1, 2009, THE [CUSTOMERS] WITHDREW THEIR COMPLAINT. NOTABLY, THE [CUSTOMERS] INDICATED THAT THEY HAD BEEN COERCED TO WRITE THE LETTER BY ANOTHER AGENT. ON OR ABOUT AUGUST 4, 2009, THE [CUSTOMERS] FILED AN IDENTICAL COMPLAINT WITH THE NCDOI AND ALSO SUBMITTED IT A SECOND TIME TO AMERICAN INVESTORS LIFE. THE COMPANY PROVIDED A RESPONSE ON AUGUST 17, 2010 REITERATING THAT THE [CUSTOMERS] RECEIVED ALL THE REQUIRED DISCLOSURES. TO DATE, MR. PHILPOTT HAS RECEIVED NO FURTHER COMPLAINTS FROM THE [CUSTOMERS] AND BELIEVES THAT THIS MATTER HAS BEEN RESOLVED. IN ADDITION, MR. PHILPOTT BELIEVES THAT A CLASS ACTION LAWSUIT WAS FILED AGAINST AMERICAN INVESTORS LIFE AND CERTAIN OTHER INSURERS CONCERNING CERTAIN ANNUITIES, INCLUDING THE TYPE OF ANNUITY SOLD TO THE [CUSTOMERS]. MR. PHILPOTT WAS NOT A PARTY TO THE LAWSUIT AND IS NOT COMPLETELY FAMILIAR WITH THE SPECIFIC CLAIMS AND ALLEGATIONS CONTAINED THEREIN. MR. PHILPOTT DOES NOT BELIEVE THAT THE [CUSTOMERS] WERE PARTY TO THE LAWSUIT, BUT THEY MAY HAVE PARTICIPATED IN THE SETTLEMENT. MR PHILPOTT HAS BEEN INFORMED THAT A RELEASE OF ANY CLAIMS AGAINST THE INSURANCE COMPANIES AND THE AGENTS THAT SOLD ANNUITIES WAS A CONDITION OF THE SETTLEMENT.

Disclosure 3 of 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ESTATE & RETIRMENT CONSULTANTS OF THE FOOTHILLS D/B/A ASPIRE WEALTH MANAGEMENT

Allegations: ON AUGUST 25, 2009, [CUSTOMER] SUBMITTED A COMPLAINT TO AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY AND THE NORTH CAROLINA DEPARTMENT OF INSURANCE CONCERNING THE LENGTH AND AMOUNT OF SURRENDER CHARGES APPLICABLE TO THE ANNUITY HE PURCHASED.

Product Type: Annuity-Fixed

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): [CUSTOMER] REQUESTED A RETURN OF HIS FUNDS.

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: 08/25/2009

Complaint Pending? No

Status: Closed/No Action

Status Date: 11/14/2009

Settlement Amount:

**Individual Contribution Amount:****Broker Statement**

MR. PHILPOTT BEGAN WORKING WITH [CUSTOMER] IN 2007. AFTER A FEW MEETINGS, [CUSTOMER] ELECTED TO MOVE FUNDS FROM BROKERAGE ACCOUNTS AND CERTIFICATES OF DEPOSIT TO AMERICAN EQUITY. MR. PHILPOTT DISCUSSED HIS FINANCIAL GOALS AND THE TERMS AND CONDITIONS OF THE ANNUITY CONTRACT UPON HIS COMPLETION OF THE APPLICATION. IN ADDITION, MR. PHILPOTT WENT OVER THE TERMS AND CONDITIONS A SECOND TIME UPON DELIVERY. [CUSTOMER] FILED A COMPLAINT ON OR ABOUT AUGUST 25, 2009 ASSERTING THAT HE WAS NOT INFORMED OF THE SURRENDER CHARGES APPLICABLE TO THE ANNUITY AND THAT IT WAS AN INAPPROPRIATE INVESTMENT FOR HIM. IN RESPONSE TO HIS COMPLAINT, MR. PHILPOTT WROTE AMERICAN EQUITY AND THE FIRM PROVIDED A RESPONSE TO THE NCDOL. MR. PHILPOTT AND THE INSURANCE COMPANY CONCLUDED THAT [CUSTOMER] RECEIVED ALL THE APPROPRIATE DISCLOSURES. UNFORTUNATELY, [CUSTOMER] PASSED AWAY IN A BOATING ACCIDENT BEFORE MR. PHILPOTT COULD RESOLVE THE MATTER WITH HIM PERSONALLY. ON OR ABOUT NOVEMBER 4, 2009, AMERICAN EQUITY WROTE TO [CUSTOMER'S] HEIRS AND ADVISED THEM OF THEIR OPTIONS FOR PAYMENT OF THE DEATH BENEFIT. MR. PHILPOTT UNDERSTANDS THAT AMERICAN EQUITY PAID THE BENEFITS UNDER THE CONTRACT TO [THIRD PARTY]. MR. PHILPOTT SPOKE WITH [THIRD PARTY] BRIEFLY CONCERNING THE BENEFITS, BUT HE HAS NOT RECEIVED ANY COMMUNICATION FROM HER REGARDING THE COMPLAINT INITIATED BY HER FATHER. AS SUCH, MR. PHILPOTT CONSIDERS THIS MATTER RESOLVED.

Disclosure 4 of 5**Reporting Source:**

Individual

Employing firm when activities occurred which led to the complaint:

ESTATE & RETIREMENT CONSULTANTS OF THE FOOTHILLS D/B/A ASPIRE WEALTH MANAGEMENT

Allegations:

[CUSTOMER] FILED A COMPLAINT WITH THE NC DEPARTMENT OF INSURANCE ON OR ABOUT SEPTEMBER 29, 2009 CONCERNING ANNUITIES SHE PURCHASED AND THE SURRENDER CHARGES SHE INCURRED AS A RESULT.

Product Type:

Annuity-Fixed

Alleged Damages:

\$0.00

Alleged Damages Amount Explanation (if amount not exact):

[CUSTOMER] ALLEGES THAT SHE INCURRED SIGNIFICANT SURRENDER CHARGES.

Is this an oral complaint?

No

Is this a written complaint?

Yes

Is this an arbitration/CFTC repair or civil litigation?

No

Customer Complaint Information**Date Complaint Received:**

09/29/2009

Complaint Pending?

No



Status: Withdrawn

Status Date: 12/04/2009

Settlement Amount:

Individual Contribution Amount:

Broker Statement

[CUSTOMER] FILED A COMPLAINT WITH THE NCDOJ ON SEPTEMBER 29, 2009 CONCERNING THE SURRENDER CHARGES SHE INCURRED IN MOVING FROM AN ALLIANZ POLICY WRITTEN BY ANOTHER AGENT TO AMERICAN EQUITY. MR. PHILPOTT INITIALLY MET WITH [CUSTOMER] IN NOVEMBER 2006 WHEN SHE RAISED QUESTIONS ABOUT HER ABILITY TO TAKE DISTRIBUTIONS FROM THE POLICY AND THE PAYOUT TO HER BENEFICIARIES UPON HER DEATH. AFTER EXPLAINING THE DETAILS OF HER EXISTING POLICY, MR. PHILPOTT AND [CUSTOMER] DETERMINED THAT THERE WERE OTHER OPTIONS, INCLUDING AN ANNUITY WITH AMERICAN EQUITY. PRIOR TO MOVING ANY FUNDS TO AMERICAN EQUITY, MR. PHILPOTT DISCUSSED WITH [CUSTOMER] THE SURRENDER CHARGES THAT WOULD APPLY. UPON LEARNING OF HER COMPLAINT, MR. PHILPOTT MET WITH [CUSTOMER] AND EXPLAINED THE PLAN AGAIN AND THE TERMS OF THE ANNUITY CONTRACT. ON DECEMBER 4, 2009, [CUSTOMER] WROTE MR. BLALOCK AND THE NCDOJ WITHDRAWING HER COMPLAINT AND INDICATING THAT SHE HAD MET WITH MR. PHILPOTT AND UNDERSTOOD THE TERMS OF THE ANNUITY THEY DEVELOPED. AS SUCH, THE COMPLAINT HAS BEEN RESOLVED AND [CUSTOMER] REMAINS A CLIENT.

Disclosure 5 of 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ESTATE & RETIRMENT CONSULTANTS OF THE FOOTHILLS D/B/A ASPIRE WEALTH MANAGEMENT

Allegations: ON OR ABOUT DECEMBER 21, 2009 [CUSTOMER] COMPLAINED TO THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE AND THE NORTH CAROLINA DEPARTMENT OF INSURANCE. [CUSTOMER] RAISED CONCERNS ABOUT AN ANNUITY SHE PURCHASED AND THE CORRESPONDING SURRENDER CHARGES.

Product Type: Annuity-Fixed

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): [CUSTOMER] REQUESTED THE RETURN OF HER FUNDS FREE OF ANY SURRENDER CHARGES.

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: 12/21/2009

**Complaint Pending?**

No

Status:

Withdrawn

Status Date:

09/21/2010

Settlement Amount:**Individual Contribution Amount:****Broker Statement**

ON OR ABOUT APRIL 23, 2009, [CUSTOMER] AND HER HUSBAND MET WITH MR. PHILPOTT TO DISCUSS HOLDINGS THAT THEY HAD WITH AMERUS AND INVESTORS INSURANCE CORPORATION. AFTER SEVERAL MEETINGS, [CUSTOMER] DECIDED TO TRANSFER HER FUNDS TO NORTH AMERICAN BECAUSE OF THE INCOME RIDER THAT IT PROVIDED. [CUSTOMER] WAS AWARE OF THE SURRENDER CHARGES APPLICABLE TO THE TRANSFER. DURING THE TRANSFER PROCESS, [CUSTOMER] STOPPED BOTH TRANSFERS. AFTER MR. PHILPOTT DISCUSSED HER OPTIONS AN ADDITIONAL TIME, [CUSTOMER] DECIDED TO PROCEED WITH THE TRANSFER OF THE INVESTORS NSURANCE POSITION. ON OR ABOUT DECEMBER 21, 2009, [CUSTOMER] SUBMITTED A WRITTEN COMPLAINT TO NORTH AMERICAN AND THE NCDOL. [CUSTOMER] ALLEGED THAT: 1) MR. PHILPOTT EXCHANGED THE WRONG POLICY; 2) [CUSTOMER] NEVER RECEIVED A DELIVERY RECEIPT, AND; 3) THAT THE SURRENDER CHARGES WERE NOT EXPLAINED OR COVERED BY NORTH AMERICAN BONUSES. MR. PHILPOTT RESPONDED TO THE COMPLAINT INDICATING THAT HE EXPLAINED THE SURRENDER CHARGES, [CUSTOMER] EXECUTED DELIVERY RECEIPTS TO THAT EFFECT AND THAT HER SURRENDER CHARGES WERE LARGELY OFFSET BY BONUSES. MR. PHILPOTT ALSO MADE SEVERAL ATTEMPTS TO CONTACT [CUSTOMER] TO REVIEW HER ANNUITY AND HER ALLEGATIONS. IN SEPTEMBER 2010, [CUSTOMER] AND MR. PHILPOTT FINALLY MET AND SHE WITHDREW HER COMPLAINT. [CUSTOMER] INDICATED THAT SHE FILED THE COMPLAINT UPON THE ADVICE OF ANOTHER ADVISOR THAT MISLEAD HER. [CUSTOMER] REMAINED A CLIENT OF MR. PHILPOTT.



End of Report

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