IAPD Report

KYLE JENSEN KIRWAN

CRD# 5088691

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

User Guidance

www.adviserinfo.sec.gov

Report Summary

KYLE JENSEN KIRWAN (CRD# 5088691)

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 **08/26/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	INDEPENDENT FINANCIAL GROUP, LLC	CRD# 7717	08/02/2021
IA	INDEPENDENT FINANCIAL GROUP, LLC	CRD# 7717	08/03/2021

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **26** 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	KALOS MANAGEMENT	133025	Henderson, NV	09/22/2015 - 08/02/2021
B	KALOS CAPITAL, INC.	44337	Henderson, NV	09/14/2015 - 08/02/2021
IA	FIRST HEARTLAND CONSULTANTS, INC.	110377	HENDERSON, NV	01/10/2013 - 09/14/2015

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	3

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

Employment 1 of 1

Firm Name: **INDEPENDENT FINANCIAL GROUP, LLC**

Main Address: 12671 HIGH BLUFF DR
SUITE 200
SAN DIEGO, CA 92130

Firm ID#: 7717

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	08/02/2021
B	FINRA	Invest. Co and Variable Contracts	Approved	08/02/2021
B	Alabama	Agent	Approved	08/02/2021
B	Alaska	Agent	Approved	10/25/2023
B	Arizona	Agent	Approved	08/02/2021
B	California	Agent	Approved	08/02/2021
B	Colorado	Agent	Approved	12/07/2021
B	Connecticut	Agent	Approved	07/17/2023
B	Florida	Agent	Approved	08/02/2021
B	Idaho	Agent	Approved	08/02/2021
B	Indiana	Agent	Approved	08/02/2021
B	Kentucky	Agent	Approved	08/02/2021
B	Maryland	Agent	Approved	08/02/2021

Qualifications

	Regulator	Registration	Status	Date
B	Nebraska	Agent	Approved	04/28/2022
B	Nevada	Agent	Approved	08/02/2021
IA	Nevada	Investment Adviser Representative	Approved	08/11/2021
B	New York	Agent	Approved	08/02/2021
B	North Dakota	Agent	Approved	05/01/2023
B	Ohio	Agent	Approved	11/02/2021
B	Oklahoma	Agent	Approved	05/20/2024
B	Oregon	Agent	Approved	11/18/2021
B	Pennsylvania	Agent	Approved	03/28/2023
B	South Carolina	Agent	Approved	02/02/2022
B	Tennessee	Agent	Approved	12/04/2024
B	Utah	Agent	Approved	08/24/2021
B	Virginia	Agent	Approved	12/12/2024
B	Washington	Agent	Approved	04/04/2024
B	Wisconsin	Agent	Approved	08/23/2021
B	Wyoming	Agent	Approved	09/07/2021

Branch Office Locations

INDEPENDENT FINANCIAL GROUP, LLC
1368 PASEO VERDE PKWY
STE. 100
HENDERSON, NV 89012

INDEPENDENT FINANCIAL GROUP, LLC
3755 BREAKTHROUGH WAY
#305
LAS VEGAS, NV 89135

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

Principal/Supervisory Exams

	Exam	Category	Date
	No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Investment Company Products/Variable Contracts Representative Examination (S6TO)	Series 6TO	01/02/2023
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	10/06/2011
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	02/02/2006

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	02/01/2013
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	08/03/2010

PROFESSIONAL DESIGNATIONS

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

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

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	09/22/2015 - 08/02/2021	KALOS MANAGEMENT	CRD# 133025	Henderson, NV
B	09/14/2015 - 08/02/2021	KALOS CAPITAL, INC.	CRD# 44337	Henderson, NV
IA	01/10/2013 - 09/14/2015	FIRST HEARTLAND CONSULTANTS, INC.	CRD# 110377	HENDERSON, NV
B	01/09/2013 - 09/14/2015	FIRST HEARTLAND CAPITAL, INC.	CRD# 32460	HENDERSON, NV
IA	02/27/2012 - 01/04/2013	SILVER OAK SECURITIES, INC.	CRD# 46947	HENDERSON, NV
B	10/26/2011 - 01/04/2013	SILVER OAK SECURITIES, INCORPORATED	CRD# 46947	HENDERSON, NV
IA	08/05/2010 - 06/19/2012	GLOBAL FINANCIAL PRIVATE CAPITAL, LLC	CRD# 132070	HENDERSON, NV
B	07/30/2007 - 10/16/2008	MTL EQUITY PRODUCTS, INC.	CRD# 15764	LAS VEGAS, NV
B	08/31/2006 - 11/30/2006	STONEHURST SECURITIES, INC.	CRD# 138218	LAS VEGAS, NV
B	02/03/2006 - 08/30/2006	COMMUNITY BANKERS SECURITIES, LLC	CRD# 42794	LAS VEGAS, NV

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
08/2021 - Present	INDEPENDENT FINANCIAL GROUP	REGISTERED REPRESENTATIVE	Y	HENDERSON, NV, United States
02/1997 - Present	SELF EMPLOYED	INDEPENDENT INSURANCE AGENT	Y	LAS VEGAS, NV, United States
09/2015 - 07/2021	KALOS CAPITAL	Registered Rep	Y	Alpharetta, GA, United States
09/2015 - 05/2021	KALOS MANAGEMENT	Investment Advisor	Y	Alpharetta, GA, United States

Registration & Employment History

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) KIRWAN MANAGEMENT
POSITION: Officer/Director NATURE: Business Entity for Tax/Investment Purposes INVESTMENT RELATED: Yes NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 5 START DATE: 09/01/2020
ADDRESS: 3755 Breakthrough Way, #305, Las Vegas NV 89135, United States
DESCRIPTION: Business Entity for Tax/Investment Purpose

(2) CORNERSTONE RETIREMENT PLANNING, LLC
POSITION: Officer/Director NATURE: Business Entity for Tax/Investment Purposes INVESTMENT RELATED: Yes NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 5 START DATE: 04/01/2010
ADDRESS: 3755 Breakthrough Way, #305, Las Vegas NV 89135, United States
DESCRIPTION: Business entity for tax and investment purposes

(3) CORNERSTONE BUILDING I, LLC
POSITION: Officer/Director NATURE: Real Estate Sales/Rental Properties/Property Management INVESTMENT RELATED: Yes NUMBER OF HOURS: 2 SECURITIES TRADING HOURS: 8 START DATE: 01/01/2012
ADDRESS: 3755 Breakthrough Way, #305, Las Vegas NV 89135, United States
DESCRIPTION: Owner of office building

(4) CORNERSTONE TAX ADVISORY
POSITION: Officer/Director NATURE: Tax Preparation/Accounting/Bookkeeping/CPA INVESTMENT RELATED: Yes NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 4 START DATE: 06/01/2021
ADDRESS: 3755 Breakthrough Way, #305, Las Vegas NV 89135, United States
DESCRIPTION: Owner of tax prep company

(5) CORNERSTONE WEALTH MANAGEMENT
POSITION: Agent/Representative NATURE: DBA Name for Marketing Purposes Only INVESTMENT RELATED: Yes NUMBER OF HOURS: 10 SECURITIES TRADING HOURS: 10 START DATE: 08/01/2021
ADDRESS: 3755 Breakthrough Way, #305, Las Vegas NV 89135, United States
DESCRIPTION: DBA used for marketing purposes

(6) INSURANCE
POSITION: Agent/Representative NATURE: Insurance outside of IFG INVESTMENT RELATED: Yes NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 5 START DATE: 06/01/2021
ADDRESS: 3755 Breakthrough Way, #305, Las Vegas NV 89135, United States
DESCRIPTION: Insurance Agent

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	3

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 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Kalos Capital, Inc.
Allegations:	Breach of Fiduciary duty, over concentration in high risk securities.
Product Type:	Direct Investment-DPP & LP Interests Real Estate Security Other: Preferred Stock, BDC
Alleged Damages:	$152,508.00
Alleged Damages Amount Explanation (if amount not exact):	Damages not less than $152,508

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	21-21-00949
Date Notice/Process Served:	04/13/2021
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/11/2021

Monetary Compensation Amount:	$18,000.00
Individual Contribution Amount:	$9,000.00
Broker Statement	The claimant understood and acknowledged their understanding of the risks, and that the investment recommendations were in line with investments suitable for their stated Financial goals, objectives, and risk profiles. While one investment has declined in value and some have been transferred, the overall portfolio has been profitable. Settlement should not be deemed to be an admission of guilt or liability on the part of the rep. Nor should it be construed negatively or as an effort to avoid the risk of an adverse award.

Disclosure 2 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	KALOS CAPITAL, INC
Allegations:	Breach of Fiduciary duty, over concentration in high risk securities.
Product Type:	Other: GPB Holdings II
Alleged Damages:	$334,000.00
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 #:	21-02742
Filing date of arbitration/CFTC reparation or civil litigation:	01/27/2022

Customer Complaint Information

Date Complaint Received:	01/31/2022
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	01/31/2022
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	21-02742
Date Notice/Process Served:	01/31/2022

Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	02/14/2023
Monetary Compensation Amount:	$130,000.00
Individual Contribution Amount:	$0.00
Broker Statement	This was settled at mediation as a business decision to avoid business interruption. Client was family member of the other rep on complaint. I was included because my name was on one form. Client made money on the portfolio as a whole. I feel that this was a family dispute that I got dragged into.

Disclosure 3 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Kalos Capital, Inc.
Allegations:	Client claims that investments were unsuitable and Firm did not conduct its proper due diligence prior to recommending securities.
Product Type:	Annuity-Fixed Direct Investment-DPP & LP Interests Equity Listed (Common & Preferred Stock) Mutual Fund Real Estate Security Other: Private Equity, Interval Funds
Alleged Damages:	$1,343,779.00
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 #:	20-01174
Filing date of arbitration/CFTC reparation or civil litigation:	04/13/2020

Customer Complaint Information

Date Complaint Received:	04/29/2020
Complaint Pending?	No
Status:	Settled
Status Date:	01/18/2021
Settlement Amount:	$54,037.00
Individual Contribution Amount:	$0.00

Broker Statement	This claim includes multiple claimants and registered representatives and was settled for a total amount of $54037 with the individual client receiving approximately $54037 as a part of a global settlement agreement and not the total Settlement Amount of $1,343,779.00 indicated above. The claim was solicited via the internet by a law firm claiming they were investigating fraud by an issuer. Kalos and I deny any and all wrongdoing and I would have preferred to vigorously defend our actions in a fair venue. As confident as I am that I would be exonerated of any wrongdoing, Kalos determined as a business judgment that it was in the firm's best interests to resolve the dispute rather than incur the time, business disruption, and legal expenses associated with a protracted arbitration proceeding. While this deprives me of due process, I understand the claim has nuisance value for settlement from a business standpoint for Kalos.

End of Report

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