

BEFORE THE DIVISION OF INSURANCE  
DEPARTMENT OF LABOR AND REGULATION  
STATE OF SOUTH DAKOTA

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IN THE MATTER OF	)	
KRISTOPHER JERKE &	)	CONSENT ORDER
ASCEND FINANCIAL	)	

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In resolution of the above matter and in lieu of issuance of a Notice of Hearing and a formal hearing, the undersigned parties do hereby agree to the following:

KRISTOPHER JERKE ("JERKE") whose address is 401 East 8th Street, Suite 220B, PO Box 825, Sioux Falls, SD 57103, is a licensed insurance producer, a registered representative, a registered investment advisor, and owner of ASCEND FINANCIAL, INC. ("ASCEND FINANCIAL") in the State of South Dakota;

ASCEND FINANCIAL is a licensed insurance business entity in the State of South Dakota with an address of 401 East 8th Street, Suite 220B, PO Box 825, Sioux Falls, SD 57103 which is owned by JERKE;

JERKE and ASCEND FINANCIAL ("RESPONDENTS") are aware that the South Dakota Division of Insurance ("Division") has conducted an investigation into their insurance and securities-related activities in South Dakota;

The Division has alleged the following regarding the RESPONDENTS:

- 1) JERKE failed to timely update information required by Form U4, in violation of ARSD 20:08:05:15(3)(c);
- 2) RESPONDENTS' website contained an improper broker disclosure because it omitted the name of the member firm and included the title of financial adviser in employee profiles and advertised investment products without proper registration, in violation of ARSD 20:08:03:06(1)(q), 20:08:03:06(2)(f), 20:08:03:06(3)(e) and SDCL 47-31B-412(d)(2)(13);
- 3) During the investigation, JERKE submitted an Investment Advisor Firm registration application, which is currently pending;
- 4) The above-cited conduct may be grounds for the denial, suspension, and revocation of the RESPONDENTS' registrations and insurance producer licenses or the issuance of a monetary penalty, pursuant to ARSD 20:08:05:15(3)(c), 20:08:03:06(1)(q), 20:08:03:06(2)(f), 20:08:03:06(3)(e), SDCL 47-31B-412(d)(2)(13), 47-31B-501, 47-31B-501, and 58-30-167(8), or the denial of the pending Investment Advisor Firm application;

By the execution of this Consent Order and the payment of a penalty, RESPONDENTS neither admit to nor deny any violation of the laws of the State of South Dakota, but waive their right to contest the allegations contained in this Consent Order in any future actions or licensing procedures with the Division;

Further, RESPONDENTS are aware of and understands the nature of the charges and has been informed that they have the right to notice, hearing, and appeal, and that by agreeing to and signing this Consent Order, agree to the waiver of these rights;

In return for the RESPONDENTS agreeing to the provisions of this Consent Order, the Division agrees not to proceed to a formal hearing and agrees that this Consent Order will constitute an informal and final disposition of this matter, pursuant to SDCL § 1-26-20;

The RESPONDENTS agree to a monetary penalty in the amount of \$5,000, paid jointly and severally, pursuant to SDCL § 47-31B-604, in lieu of contesting this matter formally; and

RESPONDENTS further agree to conduct themselves in accordance with the laws and regulations of the State of South Dakota; and

RESPONDENTS further agree that this Consent Order may be considered for the purpose of determining an appropriate sanction in any future actions with the Division for any violations of the laws or regulations of the State of South Dakota or for failing to abide by any order of the Director;

Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that RESPONDENTS will jointly and severally pay a monetary penalty in the amount of \$5,000 payable to "South Dakota Division of Insurance" for deposit in the general fund of the State of South Dakota; and it is further

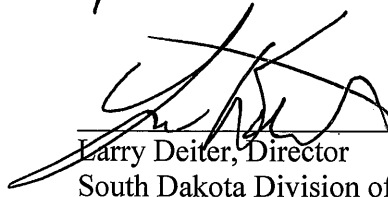
ORDERED that RESPONDENTS will abide by the agreements made by them in this Consent Order; and it is further

ORDERED that JERKE's pending Investment Advisor Firm Registration is hereby APPROVED as of the effective date of this Consent Order; and it is further

ORDERED that this Consent Order is necessary and appropriate in the public interest and for the protection of investors and is consistent with the purposes fairly intended by the policy and provisions of SDCL Ch. 47-31B; and it is further

ORDERED that the provisions of this Consent Order shall be effective from the date the Director signs this Order.

Dated at Pierre, South Dakota this 10th day of April, 2025.

  
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Larry Deiter, Director  
South Dakota Division of Insurance

*[Signature Page for RESPONDENTS Follows]*

The undersigned, on behalf of RESPONDENTS, represents that each understands the terms of this Consent Order and the waiver of their due process rights and voluntarily enters into this Consent Order.

Dated this 4<sup>th</sup> day of April, 2025.

  
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Signature of Authorized Representative

Kristopher Jerke  
Printed Name

President  
Title