

A Solution for Keeping Client Annuities Through the Transition



Melissa Smith-White, CWS®
VP of Strategic Business Development

Issue: RIA firm Kingsview Partners is undergoing rapid growth, with a 30 percent increase in advisor headcount over the past two years. This expansion involves recruiting advisors from employment models and transitioning them to an independent fiduciary advice model. While Kingsview has an internal integration team handling tasks like ACATs, custodial changes, and compliance, they identified a gap in managing client annuity transitions. This gap exposed their advisors to the risk of losing control of client assets, and put client relationships in potential jeopardy.

Firm Details

Kingsview Partners is an independent fiduciary advisory firm based in Grants Pass, Oregon. Their innovative, curated approach to investing features a team of experts who combine personalized attention to detail with a broad offering of services and cutting-edge technology.

Learn more at [Kingsview.com](https://www.kingsview.com)

Benefits

- Transitioning advisors can move all client assets (including annuities)
- Protects client assets and relationships
- Recruiting tool

Solution: Kingsview leveraged RetireOne's Annuity Transition Program to develop an onboarding process for a complete transition of all advisor assets, including annuities. This program is now integral to Kingsview's advisor recruitment and onboarding strategy. It enables them to preserve client annuity assets by modernizing them or appointing RetireOne agent of record, all without maintaining FINRA registrations or insurance licenses. These annuity assets become visible on the advisor desktop, via shared DTCC feeds, and on the RetireOne advisor portal, allowing advisors to track, report on, include in client statements, and potentially bill on them.



A Personal Mission Statement

Industry veteran Melissa Smith-White helms the Kingsview Trust and Insurance Division and is a Certified Wealth Strategist. Years of holistic planning with personal clients, annuity wholesaling to financial advisors and leading a trust department have culminated in this role.

Experience with insurance and annuity solutions throughout her life and career has led her to a simple conclusion: insurance is an integral part of a holistic financial plan.

“I’m not focused on products or contracts,” she says. “I’m focused on solutions. I’m focused on continuity of relationships.”

As a fee-based advisor she learned how to divine the underlying values that drive financial decisions, how to present the benefits and considerations of a recommendation, and how to serve the whole client and their family.

It isn’t transactional. It’s simple and it’s personal. “I treat people how I want to be treated,” she says. The distance from this personal mission statement to the fiduciary standard of care can be traversed in a short, straight and golden line. And this alignment has made her a natural fit with Kingsview, where holistic plans are paramount.

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Scaling New Heights

Started over a decade ago by Josh Lewis and Sean McGillivray, Kingsview Partners has grown to three locations in Oregon, Illinois, and Connecticut. The firm currently manages over \$4.25 billion in assets for more than 7,500 households (both as of 9/30/23).

Melissa joined as VP of Strategic Development in 2021 and has helped grow the firm by implementing strong partnerships, and defined and diligent process improvements.

For Kingsview advisor recruits, the value proposition is a partnership for independence. Autonomy is important. “Our advisors are independent businesspeople, but we also offer centralized services. We have an in-house compliance team that helps safeguard our processes, but Kingsview Wealth Managers have autonomy in how they practice. And what we’ve built is that scalable infrastructure to help them.”

The model appears to be working. Kingsview has increased its advisor headcount by over thirty percent in the last two years, and they’ve done it by aggressively pursuing employed advisors as they progress from traditional asset management to comprehensive planning.

Growing Pains

Melissa and her team focus on helping new and existing Kingsview advisors integrate



and understand the role of insurance and annuities into their practices. But insurance and annuities can be challenging for IARs of RIAs to integrate. Advisors in transition typically drop their FINRA registrations and sometimes their insurance licenses, which means they cannot continue to recommend annuities on their own, or may lose sight of insurance policies and annuities owned by their clients.

Those advisors will need to work with a fully-licensed desk of insurance and annuity experts to design insurance and annuity cases, make recommendations, and act as agent of record.

“We’re bringing advisors on and, of course, we’re an RIA firm focused on financial planning and investment management,” she says. “But advisors don’t want to leave their insurance relationships behind during their transition to RIA because they want to continue providing holistic advice for their clients.” And they don’t want to lose those clients to a junior broker at their former broker-dealer because

their insurance policies and and/or annuity assets were ignored during the transition.

Growing Gains

Melissa confesses that it has been a learning process. “We’ve really focused on understanding what our processes need to be.” She says.

“Our rapid growth meant we had to quickly find more comprehensive solutions for our advisors, and we found that with RetireOne.”

And after they discovered this fiduciary annuity + insurance marketplace they were impressed with the open-architecture nature of the platform, and the deep knowledge of the Advisor Solutions Team. Over the last couple of years, RetireOne has prioritized collaboration with Melissa’s team to unify their processes which they continue to tune like a fine instrument.

Today, annuities and insurance are an integrated solution set that fits right into Kingsview’s Advisor Success Process.

The Kingsview Advisor Success Process - Annuity Transitions

- 1 **Integrate** – The Kingsview Integration Team gathers and assembles all client insurance and annuity statements and identifies all of the annuities and insurance policies in an advisor’s practice.
- 2 **Stabilize** – Kingsview’s integration team then assesses the client relationships as a whole and consults with RetireOne’s Advisor Solutions team on the insurance and annuity review process.
- 3 **Optimize** – With each policy and contract, RetireOne aims to find opportunities for modernization, or to determine which policies and annuities will simply require agent of record changes (for now).
- 4 **Strategize** – After annuities and policies have been transitioned, Melissa works with RetireOne to identify ongoing education and opportunities where annuity and insurance solutions solve specific client problems.



“What we’ve done is create a process with RetireOne where we vet the contract details, meet with the client, provide the detail to the RetireOne Annuity Transition Team, and then they pre-populate

all of the paperwork and return it to our integration team,”

Melissa says. “It has become a pretty well-oiled machine.”

“The ongoing educational webinars

RetireOne offers and having access to the thought leadership give us an elevated level of service,” she says.

Lightbulb Moment

Since Kingsview Partners engaged with RetireOne, more than two dozen Kingsview advisors have transitioned over \$60 million in annuity assets via the Annuity Transition Program. The continuity of relationships between transitioning advisors and clients has been preserved, and those assets are now visible to the advisors

either through an integration with Orion, or via the RetireOne advisor portal.

“That’s the lightbulb moment for advisors,” Melissa says. “That they have a dashboard where

they can see all of their [insurance] relationships.”

And that moment illuminates the potential for advisors they are recruiting.

Not only are Kingsview advisors able to continue offering holistic advice without the additional

burden of FINRA oversight or insurance licenses, they can include annuity assets on client statements, report on them, and, if possible, bill on them. Client investment risks are transferred to an insurance company, and the advisor transfers transactional risk to the fully licensed team at RetireOne and the wholly owned broker-dealer.

The cornerstone for this partnership? A tight integration with open lines of communication.

“We have a weekly leadership call where we’ve been able to establish trust and communication,” Melissa says. “RetireOne is very responsive. They treat me the way I want to be treated.” It’s simple, really.

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