

IN THE NEWS: May 31st, 2018

Welcome to the May issue of *Advisor Insights*, an e-newsletter that provides you a roundup of the most important financial services industry news.

[Avoiding Conflicts Between Fiduciary Duties and Family Values](#)

In most cases, your company's directors, officers and controlling shareholders are breaching their fiduciary duties by approving non-business-related expenditures. These people are bound by two primary fiduciary duties. First, the fiduciary duty of care requires that good, reasonable decisions be made through the exercise of rational business judgment. Second, the fiduciary duty of loyalty requires that decisions be made in the best interests of the entity rather than for self-interest or any other reason. Smart planning—at minimal cost and effort—to declare exceptions can position a family business for continued financial success without sacrificing family values. In so doing, directors, officers and controlling owners will be shielded from breach of fiduciary duty claims when disgruntled family members attempt to create legal trouble. All our clients greatly value proactive measures designed to preclude years of litigation and the related stress, legal fees and persistent disruption. And when these measures are couched to promote family unity and family values, everyone is a winner.

[A “Stealth” Surcharge for Affluent Retirees](#)

Higher Medicare premium payments are hitting a growing number of affluent retirees, thanks to recent changes enacted by Congress. Here's how to help your clients deal with them. Most planners look for ways to help clients minimize their taxes. But have you paid attention to the higher Medicare tab that can hit your retired clients when their income exceeds certain levels? We're talking here about the Income-Related Monthly Adjustment Amount on Medicare premiums. Better known as high-income premium surcharges, IRMAAs sharply boost premium costs for Medicare Part B (outpatient services) and affect Part D (prescription drug premiums). IRMAAs are impacting a growing number of affluent retirees due to recent changes enacted by Congress. But in some cases, planners can add value for clients by deploying strategies that minimize or even avoid the surcharges.

[There's a Crypto-Mining Machine in Every Home in Caracas](#)

Crypto fever may have cooled across much of the globe, but don't tell that to folks here in Caracas. They're mining coins like crazy. "One buddy of mine who works in advertising bought a machine, set it up in his home and told his 20-year-old son to run it 24/7. They're grinding out about \$6 a day. Another friend, an unemployed programmer, also installed one in his apartment. The darn thing was so loud, though, that the neighbors complained until he moved it to his parents' home across town. And still another friend invested with his family in three machines. They're now clearing \$1,000 a month. That's a small fortune here."

[TD Ameritrade Launches Personalized Portfolios](#)

TD Ameritrade is now offering clients one-on-one relationships with senior financial consultants, as well as access to a digital investing platform as part of its Personalized Portfolios "hybrid" platform for self-directed investors who still look for advice on portfolio construction and goals-based investing. Not only will clients have access to a consultant at any of TD's 360-plus branches, but they will work with portfolio consultants to build tailored portfolios for each client.

[RBC Launches Digital ALTS Platform for HNW Clientele](#)

RBC Wealth Management U.S. has made its new digital alternative investments platform available to all high-net-worth clients. Developed in partnership with fintech provider Artivest, RBC released a beta version of the platform to a small test group earlier this year. The platform launch is a culmination of leadership changes with RBC Wealth U.S. and a subsequent strategy change, said Bryan Mullin, head of the unit's alternative investments. With the appointments of Michael Armstrong to CEO and Tom Sagissor to president, combined with the bank's "narrower advisor channel" in comparison to its peers, Mullin said the time was ripe to enhance RBC's offerings.



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To receive the (2018) Five Star Wealth Manager award, researched and managed by Five Star Professional, a wealth manager must meet 10 objective eligibility and evaluation criteria associated with wealth managers who provide quality services to their clients. (4383) wealth managers in the (New Jersey area) area were considered for the award. (415 award winners) were named 2018 Five Star Wealth Managers which represents 9% of the total wealth managers in the area. Wealth managers do not pay a fee to be considered or placed on the final list of (award year) Five Star Wealth Managers. The Five Star award is not indicative of the wealth manager's future performance

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