

IN THE NEWS: August 12th, 2016

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

Famed Investor Bill Miller Leaves Legg Mason After 35 Years

The stock picker, famed for beating the S&P 500 Index for 15 straight years when he ran the Legg Mason Value Trust, is buying Legg Mason's stake in LMM LLC, the fund company through which he now runs the \$1.3 billion Legg Mason Opportunity Trust, the Miller Income Opportunity Trust and related strategies.

Incorporating Insurance into Your Client's Wealth Protection Plan

Although disability insurance often doesn't seem as important as other types of coverages offered, it may actually be one of the most important because it pays benefits when you are unable to work as a result of injury or illness.

The World Makes Advisors Nervous

Financial advisors are nervous after six months of volatility, regulatory reforms and political and macroeconomic shifts. Therefore, they are trying to efficiently manage investors' portfolios to help them cope with the uncertainty coming at them from multiple directions.

Trusts Should Change as Family Makeup Evolves

Evolving social norms and new technological advances over the past 40 years have challenged traditional notions of family—think of in vitro fertilization, children born to non-married couples, second families, non-traditional marriages and posthumous births via frozen genetic material.

Fintech Aims To Keep Clients Invested, Advisors Aware

Technology is going a long way to meeting the financial industry's quantitative, compliance and workflow needs — but can it also meet the industry's psychological needs? After all, behavioral finance suggests that an advisor's job is as much about managing client behaviors as it is about managing their money.

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