



February 2018

## IN THE NEWS: February 12<sup>th</sup>, 2018

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

### Epic Celebrity Estate Battles

Wealthy families fight over estates for many reasons. Private wealth advisors consider six common scenarios that lead to estate challenges and letting clients know about solutions before they get out of hand. These six common scenarios are: Inadequate estate planning, Lack of communication, Unequal distribution of assets and disinheritance, (Not-so-well) Bended families, Financial elder abuse, and surprise heirs. This article discusses those six common scenarios, along with famous examples.

### Billionaires and Athletes Freeze as Winter Smacks Olympics

The 2018 Winter Games is turning into one of the coldest ever. The temperatures continue to dip as low as minus 25 degrees Celsius, making the games in South Korea the coldest in two decades. This freezing weather has delayed three alpine skiing competitions and has caused great concern for the safety and performance of the athletes. The athletes have been cancelling their outdoor practices because of the combination of temperature and wind gusts that are more than 45 miles per hour. Many are concerned that the athletes will be unable to reach their full potential in the games due to this.

### Madoff Trustee Recovers \$76.5 Million From Alpha Prime Fund

This article talks about the Ponzi scheme involving Bernard Madoff who was arrested in December 2008, and pleaded guilty in 2009, sentencing him to 150 years in prison. Alpha Prime Fund Ltd. agreed to pay \$76.5 million to the victims of Madoff's Ponzi scheme, boosting the total amount recovered by the trustee unwinding the con man's firm to more than \$12.8 billion. A hearing on the settlement is scheduled for March 28<sup>th</sup>.

### Teslas Finally Replacing Porsches On the Autobahn

This year Germany will become the world's third-largest market for plug-in hybrids and electric cars,

surpassing longtime European leader Norway, according to Bloomberg New Energy Finance. Adding momentum to the shift is the mounting public backlash against pollution, and the following Volkswagen AG's widespread cheating on emissions. Carmakers are chipping in as part of their \$50 billion-dollar splurge on electric technology along Europe's highways.

## Here's Why Baby Boomers Need Advisors

Only one in three baby boomers are expected to have sufficient income to last through retirement according to a recent survey. 56% said they were concerned about outliving their savings, even those with a source of lifetime income. Annexus, which designs fixed indexed annuities, life insurance and other wealth management products commissioned research on Americans aged 50 to 70. Boomers are living longer and been a part of a massive shit in the retirement landscape that has forced them to become largely self-reliant in building and protecting their retirement assets.

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