

[Visit our Website](#)

What Every RIA Should Know About Life Insurance Outsourcing

Independent advisors have valid concerns when it comes to optimally grow their practice. In addition to solid investment management, advisors are pushed to provide holistic income tax, estate tax, and legacy advice. Insurance planning is a key part of this process. How RIA's deal with it varies widely.

Some RIAs with insurance experience have established connections; however, these can be simple bi-lateral arrangements with insurance carriers, resulting in limited choice and less competitive outcomes. The vast majority of RIA practices have simply avoided the provision of this vital service to their clients, particularly those who have recently rolled out of the wirehouse environment. As the independent RIA community has grown, it has struggled to find a gateway that marries specialized planning advice, choice of provider, and compatibility with client stakeholders.

[Read more: 3 reasons to implement an insurance offering during times of volatility](#)

The key to delivering best in class insurance outcomes is through outsourcing and partnership with the right experts. In the same way selected investment capabilities are delegated to Mutual, Hedge, and Private Equity Fund managers, advisors must draw on the expertise of specialists for Estate, Legacy, and Insurance planning. Specialized brokerage general agencies, or BGA's, have begun to appear that specifically designed to help RIAs and their unique business models.

Why Outsource to a BGA? Spoiler: Single carriers and most agents can't do these.

- ✓ Access a broad range of insurance carriers and their unique offerings.
- ✓ Have a partner advocate for you across carriers to push for better pricing, classifications, and outcomes.
- ✓ Have a partner broadly experienced in UHNW investor psychology, complex taxation, coordination of tax, and legal advisors.
- ✓ Have a partner that can work with existing policies and strategies to convert, add, or retire products regardless of carrier and previous strategy.
- ✓ Have a partner to assist ongoing review and after sales service for policies as and when family situations, taxation, policy, or market changes occur.

The RIA community has a vast range of business models, specialization, and requirements for partnership expertise. BGA's aligned for RIA workflow recognize this and have the ability to pivot between empowering advisors with an assisted sales model, supporting the advisor in the background with expertise, case management, and administrative support, and/or seconding a specialist to offer full support, co-handling the client relationship. This is not offered elsewhere.

The cornerstone of the RIA philosophy is putting clients first, championing transparency, and delivering holistic advice. Make sure you are upholding these ideals when integrating insurance into your client's financial futures. Find your nearest specialist BGA and see what they can achieve for you.

About Boulevard Insurance Strategies

Boulevard Insurance Strategies works with a select group of registered investment advisors to help them better serve their ultra-wealthy clients. Our custom-architected strategies can give an RIA firm the edge by delivering value that other advisors cannot match. We are industry disrupters who have pioneered the use of insurance as a fourth, relatively uncorrelated asset class. By leveraging our industry network, expertise and negotiating power, we help RIA's offer clients completely customized liquidity, investment, and estate planning solutions. Working with Boulevard, RIA's bring the industry's most advanced ideas to the table—before their competitor does so first. We have extensive experience working with advisors of every business model, and understand how to work within their constraints. Firms that choose to establish an economic relationship with Boulevard can open up a new, multimillion-dollar revenue stream and fully leverage their human capital. When RIA's are looking for the best guidance for their clients—and new opportunities for their business—Boulevard Insurance Strategies has positioned itself as one of the industry's most sought-after strategic planning partners.

Connect with the Author



Miles Stackpool

Boulevard Insurance Strategies

Email

Connect on LinkedIn

[*Biden's Tax Changes: Driving Sophisticated Advisors to Life Insurance*](#)

[*3 Reasons to Implement an Insurance Offering During Times of Volatility*](#)

[*Case Study: Our Solutions to a Fund Founder Client*](#)

[*The Most Impactful New Change In The Insurance Space and What It Means To You*](#)

This website (including attachments, if any) is intended for the use of the individual or entity to which it is addressed and may contain information that is privileged, proprietary, confidential and exempt from disclosure. Any review, transmission, dissemination, copy or other use of, or taking action in reliance upon this information by persons or entities other than the intended recipient is strictly prohibited. If you are not the intended recipient, you are notified that any dissemination, distribution or copying of this communication is strictly prohibited. If you have received this communication in error, please notify the sender and erase this material from your computer immediately. Email sent to or from The Leaders Group, TLG Advisors or any affiliated companies may be retained as required by law or regulation.

Nothing in this website is intended to constitute an Electronic signature for purposes of the Uniform Electronic Transactions Act (UETA) or the Electronic Signatures in Global and National Commerce Act ("E-Sign") unless a specific statement to the contrary is included in this website.

While this communication may be used to promote or market a transaction or an idea that is discussed in the publication, it is intended to provide general information about the subject matter covered and is provided with the understanding that The Leaders Group, Inc. or TLG Advisors, Inc. is not rendering legal, accounting, or tax advice. It is not a marketed opinion and may not be used to avoid penalties under the Internal Revenue Code. You should consult with appropriate counsel or other advisors on all matters pertaining to legal, tax, or accounting obligations and requirements. (HT0512)