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## LLBH Private Wealth Management LLC

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# “What role does **communication** play in your advisor relationship?”

By Bill Loftus

**Communication is the key to any successful relationship, and nowhere is this truer than in the world of financial advice.** Investors and their advisors should build partnerships on a foundation of transparency and honesty. Working together and sharing responsibility for identifying a client's goals is paramount, and only through effective communication can these objectives be achieved.

Additionally, frequent dialogue with an advisor is crucial due to ever-changing client needs. And accessibility becomes all the more critical during dynamic times. Understanding how to balance a client's financial demands while preserving wealth over the long term is a fundamental role of the advisor. Thoughtful wealth management strategies ensure the client's goals are met and can sustain short-term fluctuations.

At LLBH, we developed the Virtual Family Office (VFO) service model out of a realization that communication is not only paramount between client and advisor but also among a client's various advisors. This enhanced communication model ensures that advisors in different disciplines collaborate. Clients also receive a coordinated approach to managing their tax, legal and investment needs and the satisfaction of knowing that they have a team of professionals fully committed to working seamlessly on behalf of their families.

**Step 1: Introductory Meeting:** Our first meeting is as much about describing the capabilities, expertise and services of LLBH as it is an opportunity to meet the client and gain a broad overview of his or her financial situation. Ultimately, this initial meeting is to ensure that there is compatibility between the parties.

**Step 2: Quantitative Meeting:** In order to most accurately assess a client's financial circumstance, we engage in this fact-finding meeting. We analyze bank and brokerage statements, tax returns, estate-planning documents and insurance policies, along with other relevant financial data. We also meet with other trusted advisors to ensure we understand the whole picture. Collectively, this information gives us a comprehensive understanding of the client's overall financial situation.

**Step 3: Qualitative Meeting/Goal Setting:** With a good grasp of the financial status in hand, the next step is about understanding the unique financial values and expectations. We pay particular attention to current and future lifestyle needs, aspirations and risk tolerance.

**Step 4: Family Solutions Meeting:** Having identified the qualitative and quantitative dynamics impacting a client's financial well-being, we use a “family solutions” meeting to present our recommendations. Oftentimes, the execution of our recommendation is achieved in coordination with

other trusted advisors. For those without such relationships, we're able to recommend lawyers, CPAs and other providers that may be right for the client based on our extensive professional network.

**Step 5: Customized Service Meeting:** If the client has agreed to move forward with LLBH, the next meeting sets the table for his or her communication preferences: means of communication, in-person or virtual meetings, frequency of contact and reviews and desired expectations. We explain the transition process and customize statement-delivery options. Online access is established with our custodial and performance-reporting platforms, allowing clients 24/7 access. Our reporting platform, Envestnet, allows us to provide performance data customized to clients' needs, including daily in-depth performance data, projected income and cash flow reporting, realized and unrealized performance reporting, fee information and more.

At LLBH we recognize that our clients have busy lives and complex financial situations. We provide unparalleled accessibility, transparency, collaboration and advice in order to help clients achieve their financial goals. Our commitment to communication starts from the very first meeting and is designed to help our clients rest easy in the knowledge that their advisor is there for them. ☺

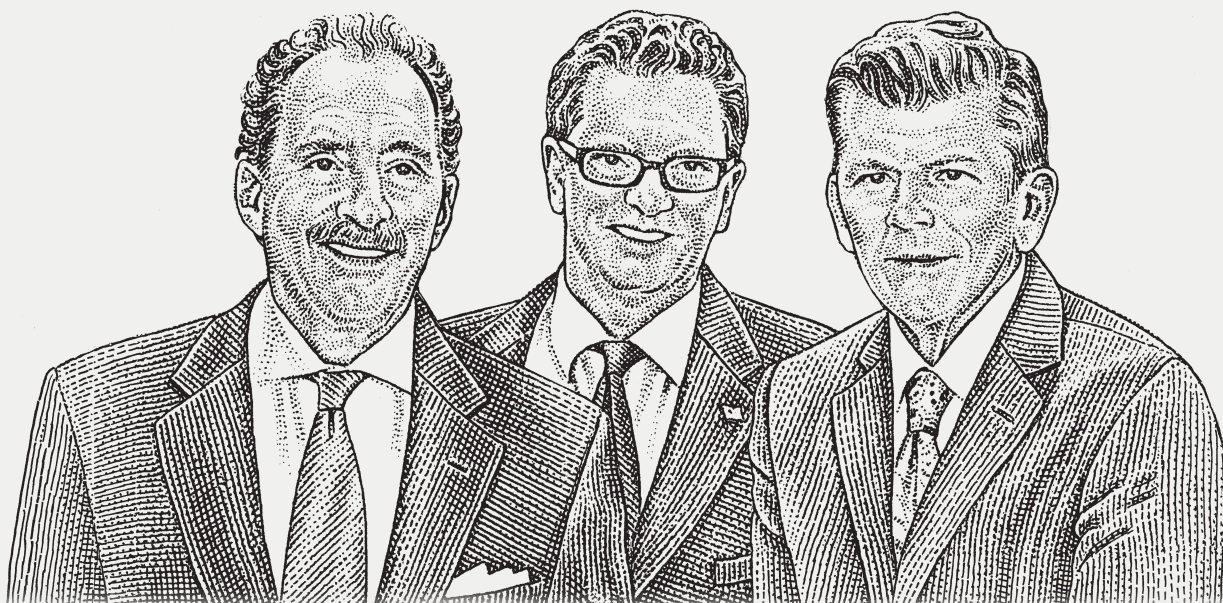
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*“We developed the Virtual Family Office service model out of a realization that communication is not only paramount between client and advisor but also among a client’s various advisors.”*

—Bill Loftus

#### How to reach **Bill Loftus**

*I look forward to discussing how LLBH can help you reach your financial goals and can be reached at 800.700.5524.*



Left to right:  
Jim Pratt-Heaney,  
Kevin Burns,  
Bill Loftus

### About LLBH Private Wealth Management LLC

LLBH Private Wealth Management LLC is an independent registered investment advisor offering a full range of wealth management and family office services, including financial planning, asset management, concentrated stock hedging, lending, cash management and alternative investment due diligence. Often referred to as a virtual family office, LLBH delivers these myriad solutions to its clientele to help bring clarity and control to their financial lives. From its base in Westport, Conn., LLBH provides these services to wealthy families across the country and has a significant West Coast presence focused on the entertainment industry. LLBH works with approximately 140 families, approaching \$1.6 billion in assets under advisory.

Assets Under Care **\$1.6 billion**  
(approximately, as of 12/31/2014)

Minimum Fee for Initial Meeting  
**None required**

Minimum Net Worth Requirement  
**\$10 million (investment services)**

Financial Services Experience  
**200 years (combined)**

Compensation Method **Asset-based**

Primary Custodian for Investor Assets  
**Pershing, A BNY Mellon Company**

Professional Services Provided **Financial planning, asset management, concentrated stock hedging, lending, cash management, alternative investment due diligence and family office services**

Association Memberships **Financial Planning Association, Investment Management Consultants Association**

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