



Kovack Advisory

MICHEL TSAPARLIS-V.P. OF ADVISORY SERVICES

Meet Our Team

- **Michel Tsaparis, VP of Advisory Services** – Oversees the day-to-day operations of the RIA. Assists advisors on available programs, billing and advisory procedures.
- **Holly Scott, Advisor Relations Associate** – Establishes and updates advisory accounts on Investnet, for billing and performance reporting. Assists advisors with questions related to the IMA and general account inquiries.
- **Peter Monks, CIMA, Business Consultant Associate** – Assists advisors on available Choice program options, third-party managers and Investnet training. Peter holds a CIMA designation for the review and selection of managers.



Intro to Advisory

As we all know, not every account or client may be a candidate for advisory. Now there are better tools that help you and the client determine whether advisory is the proper fit. Most of what determines this is the following;

- Value of the account
- Assets funding the account
- Actively traded or buy and hold strategy
- Risk level and time horizon
- Is the client comfortable with paying an annual fee

Choosing the Right Choice Program

- Rep Directed Programs; Transaction Based Client (TBC), Transaction Based (TBFA) and Asset Based Pricing (ABP)
 - Discretionary or Non-discretionary
- Third-Party Asset Managed Programs (TPAM); ETF, MF, SMA and UMA
 - Model/Strategy Selection
- Determine Qualification
 - Asset Eligibility
 - Investments Must be Advisory Based
 - Must be Convertible, if keeping

Updating the IMA

One Universal form, Investment Management Agreement (IMA),
for all new and existing Choice Programs

- [One IMA per Account](#)
- [IMA Completion Instructions](#)
- [FAQ](#)

Financial Planning Services

- Providing Advise/Consultations
- Client Services Agreement for Financial Plan
 - Approved Financial Planning Software (Advizr, Bucket List, eMoney, Fed Benefit, Money Guide Pro, MoneyTree, Retirement Analyzer Pro, Retireup, Riskalyze, Scanalytics, Wealth2K)
 - Deliverable
 - Non-Deliverable

Housekeeping Items

Housekeeping Items To Remember

- ADV Delivery Requirements
- Converting Mutual Funds
- Advisory Share Classes
- Actively Traded/Rebalanced and Diversified
- Meeting Minimums
- Reassess Qualification for Advisory Account
- Closing Accounts
- Review your Commission Statements Regularly
- Do Not Save Agreements as PDF

Questions?

