

## Item 1 – Cover Page

### **Firm Brochure**

(Part 2A of Form ADV)

### **InSight Employee Benefit Communications, Inc.**

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May 10, 2012

This brochure provides information about the qualifications and business practices of InSight Employee Benefit Communications, Inc. (InSight EBC). If you have any questions about the contents of this brochure, please contact us at: (720) 228-4157, or by email at: [contactus@insightebc.com](mailto:contactus@insightebc.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about InSight EBC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (Firm CRD Number: 152970).

## Item 2 - Material Changes

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### **Annual Update**

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

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### **Full Brochure Available**

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: (720) 228-4157 or by email at: [contactus@insightebc.com](mailto:contactus@insightebc.com).

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## Item 4 - Advisory Business

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### **Firm Description**

InSight Employee Benefit Communications, Inc. (“InSight EBC”) provides communication, education, and administrative services for retirement plans (corporate and governmental). InSight EBC tailors its services to meet the unique needs and characteristics of each client. For more detail see the discussion below under Types of Advisory Services. The firm was founded in 2006 as a division of Innovest Portfolio Solutions LLC. The firm was incorporated in the state of Colorado and became a separate company, InSight Employee Benefit Communications, Inc., no longer affiliated with Innovest Portfolio Solutions LLC, in 2010, and its principal owner is Richard Rodgers, AIFA®, who has 24 years of experience in the retirement plan industry.

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### **Types of Advisory Services**

InSight EBC provides the following investment advisory and non-investment advisory services to its clients:

#### **Investment Advisory Services**

- Impersonal retirement savings and investment education for plan trustees and participants through group workshops and written materials and communications.
- When retained by the plan and requested by a plan participant, personalized education to a plan participant to assist him in making decisions for his self-directed account regarding the investment options available to him through his plan or to understand the plan’s investments for a trustee-directed plan. This may include an analysis of the participant’s time horizon, risk tolerance, retirement objectives and funding requirements. These may include an initial conference and periodic reviews.

#### **Non-Investment Advisory Services**

- Assistance with the selection, engagement and monitoring of service providers, such as plan administrators, accountants, custodians and broker-dealers.
- Education and training for plan trustees regarding fiduciary duties.
- Assistance with board of trustee governance and due diligence.

InSight EBC spends about 50% of its time on non-investment advisory services for retirement plans.

## Item 5 - Fees and Compensation

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### Amount of Fees

#### **Investment Advisory Services Only**

Fees for investment advisory services only are based upon the scope of the engagement. Fees for impersonal and personal services are charged at a flat daily or hourly rate. Minimum rates are \$1,800 per day, \$1,000 per half day and \$275 per hour. There is a minimum annual fee of \$7,200.00. The fee is negotiable.

#### **Investment Advisory and Non-Investment Advisory Services Combined**

Fees for investment advisory and non-investment advisory services combined are based upon a percentage of the plan's assets. The percentage decreases at higher levels of assets. The fees range from .05% to .25%. There is a minimum annual fee of \$25,000. The fee is negotiable.

#### **Primarily Non-Investment Advisory Services**

Fees for primarily non-investment advisory services are charged as a fixed amount based upon the scope and complexity of the work. The fee is negotiable.

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### Limited Services

Fees for limited engagements of any type are charged at an hourly rate of \$275 per hour.

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### Payment of Fees

InSight EBC bills clients for on-going services rendered or to be rendered in arrears or in advance. Fees may be billed monthly or quarterly. The payment method is negotiable.

Fees for projects are billed 50% in advance and 50% upon completion. The payment method is negotiable.

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### Other Fees

InSight EBC may also charge reasonable and customary travel expenses associated with the delivery of services provided within the scope of the agreement as well as storage expenses, printing and distribution expenses and website hosting expenses incurred within the scope of work.

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### **Pre-Paid Fees**

Prepayment of fees is negotiable. If fees are paid in advance and the engagement is terminated in accordance with the agreement before the end of the billing period, InSight EBC will return any unearned portion of the fee within 30 days upon termination. On-going engagements generally have a minimum term, such as one year or three years and are then terminable on 30 days notice.

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### **Right to Revoke Advisory Agreement**

A retirement plan has the right to revoke its advisory agreement without penalty within five business days after entering into the agreement. InSight EBC will promptly refund to a client who timely revokes its agreement any prepayment that the client made.

## **Item 6 - Performance-Based Fees**

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InSight EBC does not charge any performance-based fees.

## **Item 7 - Types of Clients**

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InSight EBC generally provides services to employer-sponsored retirement plans and at the plan's request to participants in such plans. These employer-sponsored retirement plans include corporate and non-profit organizations (401(a), 457, 403(b), 401(k) profit-sharing plans and Taft-Hartley plans).

## **Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss**

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### **Investment Strategies**

InSight EBC's personalized investment advice to retirement plan participants is limited to only investment options and professionally-managed portfolios offered through the plan's core/primary investments. InSight may recommend allocation among investment options or professionally-managed portfolios offered through the plan in consideration of other investments held by the participant outside the plan if they are specifically intended for long-term retirement savings purposes. However, these separately held investments must be widely traded and invested in an easily identifiable asset class.

InSight EBC bases its investment allocation advice on the widely accepted methodology of Modern Portfolio Theory, in consideration of the participant's risk tolerance, time horizon, diversification of assets, and other relevant information provided by the participant.

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## **Risk of Loss**

All investment programs have certain risks that are borne by the investor. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- A plan participant's choices are limited to investment options offered through employer-sponsored retirement plans.

## **Item 9 - Disciplinary Information**

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The firm and its employees have NOT been involved in legal or disciplinary events related to past or present investment clients.

## **Item 10 - Other Financial Industry Activities and Affiliations**

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InSight EBC is registered as an Investment Adviser. InSight EBC's principal, Richard Rodgers, is a registered Investment Adviser Representative. Registration does not imply a certain level of skill or training. InSight EBC and its principal and persons related to them do not engage in any other investment related business.

## **Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

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The employees of InSight EBC have committed to a Code of Ethics that is available for review by clients and prospective clients upon request. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

## **Item 12 - Brokerage Practices**

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InSight EBC does NOT have any affiliation with investment product sales firms. Specific custodian recommendations are made to clients based on their need for such services. InSight EBC recommends custodians and broker-dealers based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates.

InSight EBC generally recommends discount brokerage firms and trust companies (qualified custodians).

## **Item 13 - Review of Accounts**

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### **Periodic Reviews**

InSight EBC encourages retirement plan participants to meet with an InSight EBC representative at least annually for an account review. More frequent account reviews are encouraged when market conditions dictate. Reviews involve reminders of specific courses of action that need to be taken and analysis of progress concerning the achievement of stated objectives.



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**Review Triggers**

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a retirement plan participant's own situation.

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**Regular Reports**

Retirement plan participants receive regular written reports regarding the status of their accounts from the retirement plan's recordkeeping provider.

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**Item 14 - Client Referrals and Other Compensation**

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As stated in Item 4, when so engaged by a retirement plan client and requested by a retirement plan participant, InSight EBC provides personalized advice to a retirement plan participant with respect to his investment options under the plan. The plan or the plan's sponsor pays InSight EBC for providing the advice. If the governing instrument of the plan so provides, the plan may charge the plan participant's account for the cost of the advice. In addition, InSight EBC provides impersonal education to plan participants regarding saving and investing for retirement. The plan or its sponsor pays InSight EBC for this advice.

There is no conflict of interest in this arrangement because the goal of the plan and its sponsor is the same as the goal of the participant which is to enable the participant to maximize the contribution of the plan to the participant's savings and retirement.

Otherwise, InSight EBC does not compensate others for client referrals to InSight EBC or receive compensation for referrals of clients to others.

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**Item 15 – Custody**

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InSight does not have custody or access to assets of retirement plan clients or their respective participants. Such assets are held by the custodian of the plan, in trust, for the exclusive benefit of the retirement plan participants and their beneficiaries.

## **Item 16 - Investment Discretion**

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InSight EBC does NOT accept discretionary authority to manage securities accounts on behalf of retirement plans or retirement plan participants.

## **Item 17 - Voting Client Securities**

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InSight EBC does NOT accept authority to vote proxies on securities. Retirement plan participants and plan sponsors are expected to vote their own proxies. When assistance on voting proxies is requested, InSight EBC will provide recommendations to the retirement plan.

## **Item 18 - Financial Information**

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InSight EBC is not required to provide a response to this item.

## **Item 19 – Requirements for State Registered Advisers**

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Information regarding the principal executive officers and management personnel of InSight EBC is set forth in the Brochure Supplement below. Information regarding the business in which InSight EBC is engaged (other than giving investment advice) is described in Item 4 above.

## Brochure Supplement (Part 2B of Form ADV)

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**For: Richard Rodgers, a supervised person of:**

Insight Employee Benefit Communications, Inc.

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Denver, CO 80237

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This brochure supplement provides information about Richard Rodgers that supplements the InSight Employee Benefit Communications, Inc. brochure. You should have received a copy of that brochure. Please contact us at (720) 228-4157 or by e-mail at [contactus@InSightEBC.com](mailto:contactus@InSightEBC.com) if you did not receive InSight Employee Benefit Communication's brochure or if you have any questions about the contents of this supplement.

Additional information about Richard Rodgers is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). (Individual CRD Number: 1842302).

May 10, 2012

## Item 2 – Educational Background and Business Experience

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### **Richard Rodgers, AIFA®**

#### Educational Background:

- Date of birth: October 29, 1964
- Accredited Investment Fiduciary (AIFA®), FINRA Series 65 (Registered Investment Adviser Representative).

#### Business Experience (preceding five years):

- January 2010 – Present  
Principal, InSight Employee Benefit Communications, Inc.
- February 2006 – December 2009  
Principal, InSight Employee Benefit Communications division of Innovest Portfolio Solutions LLC

Accredited Investment Fiduciary Analyst (AIFA®): Accredited Investment Fiduciary Analysts are the few people in the country with knowledge in both a prudent investment process and assessment principles. AIFA designees' primary function is to perform assessments of an Investment Steward's, Advisor's, or Manager's conformance to a Global Fiduciary Standard of Excellence. Accredited Investment Fiduciary Analysts also perform CEFEX Fiduciary Certifications and are licensed through the Center for Fiduciary Studies, a Fiduciary 360 company, and authorize use of the AIFA® mark. AIFA® certification requirements:

- Receive formal training in investment fiduciary responsibility, including Practices and the legal and best practice framework they are built upon.
- Successful completion of the AIFA® Certification Exam.
- Agree to adhere to and sign the AIFA® Designee Code of Ethics policy.

Accrue at least ten hours of annual continuing professional education with at least four hours provided directly through Fiduciary 360.

## Item 3 - Disciplinary Information

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None

## **Item 4 - Other Business Activities**

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As described in Item 4 of the InSight EBC brochure, Mr. Rodgers devotes approximately 50% of his business time to providing non-investment advisory services to retirement plans on behalf of InSight EBC.

## **Item 5 - Additional Compensation**

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As described in Item 5 of InSight EBC's brochure, Mr. Rodgers receives no additional compensation for providing investment advisory services.

## **Item 6 – Supervision**

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Since Mr. Rodgers is InSight EBC's only Investment Adviser Representative and principal, Mr. Rodgers self-supervises the investment advice he provides to clients. However, his activities are documented through InSight EBC's client relationship management system.

## **Item 7 – Requirements for State Registered Advisers**

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There are no events regarding Mr. Rodgers to report.