

**Form ADV Part 2A Brochure**  
**March 2017**

**Integrated Wealth Advisory Services, Inc.**

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This Form ADV Part 2A brochure provides information about the qualifications and business practices of Integrated Wealth Advisory Services, Inc. ("Integrated Wealth"). If you have any questions about the contents of this brochure, please contact us at 913-491-4908 or [ivas@integratedwealthadvisory.com](mailto:ivas@integratedwealthadvisory.com). The information in this brochure is not approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Additional information about Integrated Wealth also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Registration as an investment adviser does not imply a certain level of skill or training.

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### **Item 3      Advisory Business**

Integrated Wealth Advisory Services, Inc. ("Integrated Wealth") is an SEC-registered investment adviser with its principal place of business in Overland Park, Kansas. The business was originally formed as Professional Financial Planning Associates, Inc. in 1984. The corporate name was later changed to Lindsey Financial Services, Inc. in 1989 and to Integrated Wealth Advisory Services, Inc. in 2005. Integrated Wealth Advisory Services, Inc. is primarily owned by Craig Splan, President and Chief Compliance Officer; Tray Wiltse, and Bill Day.

Integrated Wealth offers the following advisory services to our clients:

#### **Investment Advisory Services Offered**

Integrated Wealth provides investment advisory services, including portfolio design and asset management, to its clients. Integrated Wealth's investment adviser representatives meet one-on-one with clients to develop a portfolio strategy based on each client's individual circumstances, goals and objectives. Integrated Wealth conducts extensive interviews with clients and collects specific data through client questionnaires in order to understand a client's individual needs.

Investment Management Services. As described above, Integrated Wealth's investment adviser representatives individually meet with each client to determine the client's goals. Once those goals are identified, Integrated Wealth representatives determine the client's risk tolerance, formulate an asset allocation and investment strategy and recommend the specific managers or assets to accomplish the client's objectives. Integrated Wealth then meets again with clients to review and explain the recommended plan and obtain client approval before implementing the plan. Integrated Wealth also regularly monitors client investments and makes recommendations from time to time on rebalancing the client's portfolio. If the client accepts such recommendations, Integrated Wealth arranges the purchase or sale of securities. Integrated Wealth will manage your account on a continuous and ongoing basis and will exercise discretionary authority. Please refer to Item 16 – Investment Discretion below for additional explanation.

Integrated Wealth generally advises clients on investments in mutual funds, variable products, equities, fixed income securities and certain alternative asset classes. Upon client request, however, Integrated Wealth may give limited advice about other types of investments.

Clients may impose restrictions on investing in certain securities or types of securities.

Third Party Money Managers. To implement the client's core investment strategies, Integrated Wealth recommends that clients use certain investment management programs sponsored by a limited number of third-party money managers. The investment management programs offered through the third-party money managers are designed and individualized to fit certain risk tolerance profiles and investment objectives. The particular programs recommended by Integrated Wealth depend on the client's specific objectives and risk tolerances.

Before client funds are placed with a third-party money manager, the third party manager makes appropriate disclosures to Integrated Wealth clients, and those clients enter into a separate agreement with the third-party money manager. These agreements disclose the terms and

conditions of the relationship, compensation, expenses and termination, all specific to each money manager.

The following entities sponsor the investment programs through which the third party money managers invest client assets:

SEI Investments One Freedom Valley Drive Oaks, PA 19456 <a href="http://www.seic.com">http://www.seic.com</a>	Clark Capital Management Group, Inc. One Liberty Place, 53rd Floor 1650 Market Street Philadelphia, PA 19103 <a href="http://www.ccmg.com">http://www.ccmg.com</a>	LWI Financial, Inc. (dba Loring Ward) 3055 Olin Avenue, Suite 2000 San Jose, CA 95128 <a href="http://www.loringward.com">http://www.loringward.com</a>
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### **Wealth Management and Financial Planning**

Integrated Wealth also provides comprehensive wealth management and financial planning by analyzing and making recommendations on business planning, children's education, retirement planning, life and health insurance, estate planning, tax planning and investments. As part of the process, clients may complete a questionnaire, either during an interview session with us or on their own. Integrated Wealth representatives review the questionnaire and any related documents and conduct an in-person extensive meeting with clients to determine their financial objectives and risk tolerances. This process may be modified as requested and desired by the client. We may prepare a written report depending on the terms of the agreement with the client.

Our written plans include, by way of example, the following items:

- General discussion of the impact of taxes and inflation upon asset accumulation and financial security in the present and future.
- Summary of assumptions used in preparing the financial plan and any estate analysis.
- Detailed discussion of client objectives with consideration of personal risk attitudes.
- Recommendations to reach client objectives and additional steps to be considered in the achievement of financial security.
- Retirement planning, business planning, estate analysis and conservation planning.
- Other specialized objectives as requested.

### **Wrap Fee Program**

The significant difference between how Adviser manages wrap fee accounts and non-wrap fee accounts is the ability to allocate some or all of a portion of the assets to other strategists and/or place assets in model portfolios. Therefore, the client may or may not benefit from various

managers and/or strategies. If a client determines to engage Adviser on a wrap fee basis the client will pay a single fee for bundled services (i.e. investment advisory, brokerage, custody). The services included in a wrap fee agreement will depend upon each client's particular need. If the client determines to engage Adviser on a non-wrap fee basis the client will select individual services on an unbundled basis, paying for each service separately (i.e. investment advisory, brokerage, custody). Please Note: When managing a client's account on a wrap fee basis, Adviser shall receive as payment for its investment advisory services, the balance of the wrap fee after all other costs incorporated into the wrap fee have been deducted. Wrap programs are more suitable for clients who will have active management in their account and transactions will not generally involve transactions where transaction fees are not charged. Asset management services that involve the use of no transaction fee funds and/or a more static management strategy, therefore, infrequent trading, will be more suitable for a non-wrap or unbundled program.

### **SelectOne Program**

The SelectOne Program is a wrap program sponsored by Geneos Wealth Management, Inc. The SelectOne program offers clients access to various model portfolios. Additionally, Adviser may manage directly a portion of the assets.

Adviser will gather suitability information from the client and determine the model portfolios in which client's assets will be allocated. Additionally, Adviser may manage a certain portion of the assets and determine the securities to buy or sell. Adviser will be given discretionary authority to manage and allocate assets among the model portfolio options as deemed appropriate by Adviser.

Adviser is acting as a sub-adviser to Geneos Wealth Management, Inc. SelectOne Program and manages, on an ongoing basis, the various model portfolios as well as any part of the portfolio directly under Adviser's management. Adviser will meet with you at least annually to review your account and determine if there are any changes needed to the allocation of your account.

As previously mentioned, the SelectOne Program is a wrap program. Clients will be provided a wrap brochure, the Geneos Wealth Management Form ADV Appendix 1. The Geneos Wealth Management Form ADV Appendix 1 provides clients with additional information about the program and the costs associated with the program. It is important clients read the Form ADV Appendix 1 for important information about the program.

### **Strategic Asset Inclusion**

In addition to the core portfolio assets placed with third party asset managers, we may recommend investment in alternative asset classes and alternative products where such assets provide further diversification or to take advantage of market opportunities. Such assets may include real estate investment trusts (REITS), limited partnerships, business development companies (BDCs), annuities, specific individual securities or asset class mutual funds. These securities are only utilized after full disclosure and discussion with and approval of the client. Please refer to Item 8 below for important information about the securities.

## **Amount of Client Assets Managed**

As of December 31, 2016, we were actively managing approximately \$239,700,000 of clients' assets on a discretionary basis.

### **Item 4      Fees and Compensation**

#### **Investment Management Services**

Integrated Wealth generally provides investment advisory services for a fee based on the following percentage of assets under management as follows:

<b><u>Annual Fee</u></b>	<b><u>Amount of Assets under Management</u></b>
1.50% on the value of	\$ 0 to \$ 500,000
1.25% on the value of	\$ 500,001 to \$1,000,000
1.00% on the value of	\$ 1,000,001 to \$2,500,000
0.75% on the value of	\$ 2,500,001 to \$5,000,000
0.60% on the value of	\$ 5,000,001 to \$10,000,000
0.50% on the value over	\$10,000,001

The above fees are guidelines only and may be negotiated with each client, depending on the complexities of any client's individual financial situation. Fees are payable quarterly, in advance, based on the immediately preceding quarter-ending asset values. Clients enter into an investment advisory agreement with us for our services based on the fee schedule set forth above. There are no fee adjustments for inflows or outflows of cash and/or securities in the account during a billing period.

The client's fee will be determined based on the billable household value of all managed accounts. If assets are excluded from billing, such assets will not be counted toward determining the fee threshold.

The following assets will be excluded from the above fee percentage:

- Variable Annuities on which Integrated Wealth Advisory Services, Inc. has received an initial commission or a trailing commission.
- Limited Partnerships, non-traded Real Estate Investment Trusts or Business Development Companies on which Integrated Wealth Advisory Services, Inc. has received a commission. Once these assets become liquid or publicly traded the assets will be included in assets under management.

The sponsors of the third-party money management programs charge separate fees for their services in research, analysis and the investment of client assets. Clients enter into a separate agreement with the sponsors of the third-party money management programs for services rendered under their programs. These agreements determine the terms and conditions of the arrangement of the parties, including payment of fees, termination and other contractual commitments.

As previously stated above, our fees are paid quarterly, in advance, based on the fair market value of the assets as of the immediately preceding quarter-end and as set forth on the account statements. If an agreement commences or ends during a calendar quarter, fees are pro-rated for the period the agreement is in effect and any unearned fees are accordingly refunded. A complete refund of all fees will be made upon termination of an agreement within five days of execution of the advisory agreement with Integrated Wealth.

Clients authorize the custodian to debit all advisory fees payable under the agreements directly from the client's account with custodian. The advisory agreement between you and Integrated Wealth will provide authorization to Integrated Wealth to deduct its quarterly advisory fee directly from your account. We may be deemed to have custody as a result of the direct deduction of clients' fees, but in accordance with applicable rules, each client's assets are held by a qualified custodian and each client receives a quarterly account statement directly from such custodian. The quarterly statement will reflect the deduction of the Integrated Wealth advisory fee from your account. Clients also receive an account statement from Integrated Wealth so they can compare the amount of advisory fees deducted from their accounts to the amount of advisory fees listed on the third-party custodian's statement to ensure that the correct amount of fees was deducted.

### **Third Party Money Managers**

Clients participating in third party manager programs will pay a fee to the third party manager and a fee to Integrated Wealth. Integrated Wealth's fee is as follows:

<b><u>Annual Fee</u></b>	<b><u>Amount of Assets under Management</u></b>
1.50% on the value of	\$ 0 to \$ 500,000
1.25% on the value of	\$ 500,001 to \$1,000,000
1.00% on the value of	\$ 1,000,001 to \$2,500,000
0.75% on the value of	\$ 2,500,001 to \$5,000,000
0.60% on the value of	\$ 5,000,001 to \$10,000,000
0.50% on the value over	\$10,000,001

Fees for third party programs are typically billed on a quarterly basis. Fees will be prorated for partial quarters. Fees are billed in advance with the exception of SEI. SEI deducts and sends to Integrated Wealth its advisory fee in arrears of the calendar quarter.

In the event the client's billable account value increases or decreases resulting in a change in fee threshold or breakpoint, Integrated Wealth's fee on third party managed accounts will only change upon the client's written authorization. The change will become effective on the next full billing cycle after a client grants authorization.

Termination of the programs can be done in accordance with the third party manager agreement provisions.

The advisory fees charged by third party managers recommended by Integrated Wealth may be higher or lower than the advisory fees charged by other managers. Information about the fees, costs and expenses related to the program are disclosed in the third party manager's Form ADV

that will be provided to the client upon execution of an advisory agreement and at any time upon request.

### **SelectOne Program**

A. Fees are negotiable and are not based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds.

The fee schedule is a percentage based fee and based on the value of the account at the end of each calendar quarter. As stated under Item 4, the SelectOne Program is a wrap program. Therefore, clients will pay one fee for participating in the program. A portion of the fee will be retained by Geneos Wealth Management, sponsor of the program and will vary depending on the model portfolios used in the client's account. A portion of the fee will be paid to the portfolio strategists typically ranging up to 0.70%. Adviser's portion of the fee will not exceed the fee schedule set forth below. The exact fee that is negotiated between you and Adviser will be disclosed in the agreement you will execute prior to services being provided.

#### **FEE SCHEDULE**

Maximum Annual Fee	Amount of Assets Under Management
1.50% on the value of	\$ 0 to \$ 500,000
1.25% on the value of	\$ 500,001 to \$1,000,000
1.00% on the value of	\$ 1,000,001 to \$2,500,000
0.75% on the value of	\$ 2,500,001 to \$5,000,000
0.60% on the value of	\$ 5,000,001 to \$10,000,000
0.50% on the value over	\$10,000,001

Please refer to the disclosures under Item 10 below.

B. Advisory fees will generally be collected directly from your account, provided you have given Adviser written authorization. You will be provided with an account statement reflecting the deduction of the advisory fee directly from the account custodian.

C. The SelectOne program fee includes trading costs. In addition to the advisory fees above, you may pay fees for custodial services, account maintenance fees, and other fees associated with maintaining the Account. Such fees are not charged by Adviser and are charged by the product, broker/dealer or account custodian. Adviser does not share in any portion of such fees. Additionally, you may pay your proportionate share of the fund's management and administrative fees and sales charges as well as the mutual fund adviser's fee of any mutual fund they purchase. Such advisory fees are not shared with Adviser and are compensation to the fund-manager.

D. Advisory fees will be charged in advance of each calendar quarter. The quarterly advisory fee will be based on the value of the Account on the last business day of the just completed calendar quarter. Fees for partial periods will be prorated.

### **Termination Provisions**



You may terminate participation in the SelectOne Program in accordance with the SelectOne client services agreement. The agreement permits termination without penalty, upon written notice within five (5) business days after entering into the advisory agreement with Adviser. You will be responsible for any fees and charges incurred from third parties as a result of maintaining the Account such as transaction fees for any securities transactions executed and Account maintenance or custodial fees. Thereafter, you may terminate participation in the SelectOne program upon delivery and receipt of written notice to terminate to Adviser. Should you terminate investment advisory services during a quarterly period, you will be issued a pro-rated refund of the advisory fee from the date of termination to the end of the quarter.

### **Financial Planning Services**

We establish a maximum fee upon execution of the financial planning agreement, based on an hourly rate of \$200 multiplied by the number of hours we anticipate completing the project. The final fee is based on the actual time spent in conducting the financial planning. Alternatively, a fixed fee may be set, subject to negotiation. Advisory services for partial financial plans are provided on an hourly rate of \$200.

Fees are due in full upon presentation of the financial plan, presentation of the analysis and/or recommendations. Lower fees for comparable services may or may not be available from other sources.

Our financial planning agreement may be terminated at any time. Client will be invoiced for time spent by Integrated Wealth and services provided.

### **Other Fees and Expenses**

If client assets are placed in mutual funds and/or unit investment trusts, these funds pay management fees to the investment advisers managing the assets of the funds and other fees, expenses and charges. The management fee and other fees, expenses and charges are paid by the funds to their service providers, and are separate and distinct from the fees paid to us and are not received by us. For our advisory clients, we may use mutual funds without sales charges. If we utilize front-end loaded mutual funds, they are placed in client's accounts on a net asset value (NAV) or no-load cost. We may receive 12b-1 service fees on these funds which, generally, amount to .25% per year of the asset value. When we receive a commission from the sale of a product we recommend to you, it presents a conflict of interest and gives us incentive to recommend investment products based on the compensation received, rather than on your needs. To avoid and minimize any potential conflict of interest, we recommend products based on your individual investment needs and objectives.

In addition to the advisory fees above, you will pay transaction fees for securities transactions executed in your account in accordance with the custodian's transaction fee schedule. Additionally, you may pay fees for custodial services, account maintenance fees, transaction fees, and other fees associated with maintaining the Account. Such fees are not charged by Integrated Wealth and are charged by the product, broker/dealer or account custodian. Integrated Wealth does not share in any portion of such fees.

## **Compensation from the Sale of Products**

Our investment adviser representatives are registered representatives of Gėneos Wealth Management, Inc., a registered broker-dealer, and are also licensed as insurance agents with various companies. In such capacities, our investment adviser representatives may recommend to clients that they purchase securities and insurance products upon which they may receive commissions and other compensation. A potential conflict of interest may be deemed to exist because our investment adviser representatives may receive commissions and other compensation as a result of such recommendations.

Clients have no obligation to acquire any securities or insurance product recommended by us through our representatives. Clients have the option to purchase investment products we recommend through other service providers unaffiliated with us. We allow our clients to determine, in their sole discretion, whether and through whom such products are acquired.

These practices present a conflict of interest and give Integrated Wealth an incentive to recommend investment products based on the compensation received, rather than on a client's needs. Integrated Wealth will attempt to mitigate conflicts of interest by:

- Informing you of conflict of interest in this Disclosure Brochure.
- Maintaining and abiding by our Code of Ethics which requires us to place your interest first and foremost.
- Routine review of transactions
- Advising you of the right to decline to implement our recommendations and the right to choose other financial professionals for implementation.
- Recognizing and advising you Integrated Wealth is a fiduciary and has an obligation to conduct its business in the best interest of its clients and not in Integrated Wealth's interest.

If alternative investment products are held in a managed account, generally alternative investments will be purchased on a commission basis. Therefore, advisory representatives Integrated Wealth will receive a commission. However, the value of the alternative investments will not be included in the overall value of the portfolio for purposes of calculating Integrated Wealth's advisory fee.

## **Item 5      Performance-Based Fees and Side-By-Side Management**

Neither Integrated Wealth nor any supervised person of Integrated Wealth accepts performance based fees.

## **Item 6      Types of Clients**

Integrated Wealth provides investment advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and similar business entities.

## **Item 7      Methods of Analysis, Investment Strategies and Risk of Loss**

Integrated Wealth uses primarily fundamental analysis to carefully review the underlying characteristic of any investment and determine its viability. The primary risk with this analysis involves market risks that may be unrelated to the underlying value of the investment at any point in time and which are difficult to predict.

When we identify and review potential investments, including third party money managers, Integrated Wealth focuses on a variety of factors, including without limitation, consistency of performance, longevity of the portfolio managers, the style of investing, performance levels, disciplinary history and service capabilities.

To develop recommendations for a client's portfolio, Integrated Wealth uses an overall asset allocation strategy, primarily using third-party money managers. Integrated Wealth determines strategic asset category recommendations, based on the risk tolerance of the client.

Integrated Wealth uses publicly available sources of information to research potential investments, although Integrated Wealth also relies on information obtained from analyst meetings, industry conferences, corporate conference calls, company websites and corporate visits.

### **Risk of Loss**

All investments in securities involve a risk of loss of principal. Clients should be prepared to bear this risk of loss. The investment strategies described above are subject to market, economic and business risks that will cause securities prices to fluctuate over time, sometimes rapidly and unpredictably. In addition, as recent global and domestic events have shown, the performance of any investment is not guaranteed.

Integrated Wealth does not represent, warrant or imply that the services or methods of analysis used by Integrated Wealth can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to major market corrections or crashes. Past performance is no indication of future performance. No guarantees can be offered that your goals or objectives will be achieved. Further, no promises or assumptions can be made that the advisory services offered by Integrated Wealth will provide a better return than other investment strategies.

### **Securities Risks**

The business of investing in securities is highly competitive and the identification of attractive investment opportunities is difficult and involves a high degree of uncertainty.

The risks with stocks and bonds are that their prices fluctuate throughout the day. Stocks can drop in value and become worthless. The risks with stocks are market risk and company specific risk. The price of a stock can decline due to company-specific reasons as well as the health of the overall stock market. Even dividends, which many beginning investors believe are guaranteed payments by the company, can decline or be totally eliminated.

International investing presents certain risks not associated with investing solely in the United States. These include, for instance, risks relating to fluctuations in the value of the U.S. dollar relative to the values of other currencies, custody arrangements made for foreign holdings, political risks, differences in accounting procedures and the lesser degree of public information required to be provided by non- U.S. companies.

The risks with mutual funds include

- Manager Risk: which is the risk that an actively managed mutual fund's investment adviser will fail to execute the fund's stated investment strategy.
- Market Risk: which is the risk that the Stock Market will decline, decreasing the value of the securities contained within the mutual funds we recommend to you.
- Industry Risk: which is the risk that a group of stocks in a single industry will decline in price due to adverse developments in that industry, decreasing the value of mutual funds that are significantly invested in that industry.
- Inflation Risk: which is the risk that the rate of price increases in the economy deteriorates the returns associated with the mutual fund.

The risks with variable products include: Variable annuities are long-term investments and are generally not suitable for meeting short-term financial goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable products are not suitable if you anticipate the need to access the principal to pay for living expenses or needed care during the surrender period. Variable annuities are subject to investment risks, including possible loss of the principal amount invested. Subaccount values fluctuate. Any guaranteed rate option available under the contract may be subject to a market value adjustment, which may increase or decrease your available account value if funds are withdrawn, transferred, or annuitized during the guarantee period. If you withdraw money during the early years of the contract, the issuing insurance company may retain a certain percentage of the amount you withdraw, known as a surrender charge or contingent deferred sales charge (CDSC). Many deferred variable annuities limit the amount that can be withdrawn each year without penalty. Withdrawals from annuities are taxed at ordinary income rates. Withdrawals made prior to age 59 1/2 may be subject to a 10-percent tax penalty. In addition, surrender charges may apply to amounts distributed under IRS minimum distribution requirements beginning at age 70 1/2 for qualified plans. The tax-deferred features of this annuity are redundant if the product is purchased in a retirement account (e.g., IRA, 401(k), 403 (b)). Any death benefit may terminate upon you reaching a specific age. Bonus annuities, as opposed to non-bonus annuities, provide for additional contributions to the contract on your behalf and generally will result in higher fees and expenses and longer surrender periods over the life of the contract.

Investing in fixed income securities involves special risks not typically associated with equity securities. These risks include credit risk, which is the risk of potential loss due to the inability to meet contractual debt obligations, and interest rate risk, which is the risk that an investment's value will change due to a change in the level of interest rates. Additionally, there is an inverse relationship between bond prices and interest rates specific to fixed income securities. As interest rates rise, bond prices fall and, conversely, as interest rates fall, bond prices rise.

Bonds – Investing in bonds involves the assumption of risk including:

- Interest Rate Risk: which is the risk that the value of the bond investments we recommend to you will fall if interest rates rise.
- Call Risk: which is the risk that your bond investment will be called or purchased back from you when conditions are favorable to the bond issuer and unfavorable to you.
- Default Risk: which is the risk that the bond issuer may be unable to pay you the contractual interest or principal on the bond in a timely manner or at all.
- Inflation Risk: which is the risk that the rate of price increases in the economy deteriorates the returns associated with the bond.

In instances where we recommend that a third party manage your assets, please refer to the third party's ADV and associated disclosure documents for details on their investment strategies, methods of analysis and associated risks. The risks with utilizing third party managed programs include:

- Market and economic risk.
- The risk the third party manager is not managing to the objective or managing based on the stated strategy.
- The risk the securities managed by the third party manager will decline or fluctuate impacting the overall performance of the portfolio.
- The risk that the performance of the portfolio will be diminished by the fees of the third party manager and expenses associated with the securities.

#### Alternative Investment Risks:

- The products are generally illiquid. If a secondary market exists, any sales of the units will likely be sold at a substantial loss.
- If a redemption program exists with the product, it can be modified or cancelled subject to the terms set forth in the prospectus or offering memorandum.
- Due to limited trading market available for alternative investments, the value reflected on reports and statements may not be representative of the liquidated value of the investment at that time. In some instances, the security may not be priced and reflect a valuation of zero.
- If the product provides a tax benefit at the time of purchase, the IRS can alter, amend and/or revoke tax benefits.
- There are no guarantees regarding timing and payment of: investment yield, profit, appreciation, anticipated cash distributions or inflation hedges.
- Purchasers of alternative investments can be subject to a tax liability and/or alternative minimum tax (AMT).

#### **Item 8      Disciplinary Information**

We do not have any legal, financial or other disciplinary items to report to you.

#### **Item 9      Other Financial Industry Activities and Affiliations**

As discussed in Item 5 above and in Part 2B Brochure Supplements, Integrated Wealth's investment adviser representatives also are registered representatives of Gēneos Wealth

Management, Inc., a registered broker dealer, and are also licensed as insurance agents with various companies. Integrated Wealth addresses those conflicts of interest by fully disclosing the conflict and the compensation that would be received by the representative. Clients are then informed that they may either consent to the transfer or use a service provider unaffiliated with Integrated Wealth. Clients have sole discretion to determine whether and through whom products are acquired.

As stated under Item 4, *Advisory Business* above, Integrated Wealth recommends other investment advisers (i.e. third party managers) Integrated Wealth selects third party managers based on several criteria including cost, type of management, past history, ability to meet a need and provide a unique service. Since the fee charged to you is based on the value of your portfolio, all parties have an incentive to work toward performance goals and objectives. Consequently, if the third party manager does not adequately manage your account and the value of your portfolio goes down, so does the third party manager's and Integrated Wealth's compensation.

As further disclosed under Item 5, clients participating in a third party manager program recommended by Integrated Wealth will pay a fee to the third party manager and a fee to Integrated Wealth. Additionally, the fees charged to clients utilizing a third party manager recommended by Integrated Wealth are higher than if the client obtained services directly from the third party manager.

## **Item 10      Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

### **Code of Ethics**

Integrated Wealth has adopted a Code of Ethics ("Code") designed to comply with and meet the requirements of Rule 204A-1 under the Investment Advisers Act of 1940, and to reflect fully a registered investment adviser's fiduciary obligations and those of its supervised persons.

Neither Integrated Wealth nor any related person of Integrated Wealth recommends securities for client accounts in which Integrated Wealth or any related person of Integrated Wealth has a material financial interest. Integrated Wealth does not sell any securities that it owns to clients.

A copy of our Code of Ethics may be obtained by sending a written request to Kimberly S. Roberts, 4400 W. 109th Street, Suite 250, Overland Park, KS 66211.

### **Participation of Interest in Client Transactions**

Integrated Wealth and/or representatives of Integrated Wealth may buy or sell securities for their own account(s) that are also recommended to clients. In order to deal with potential conflicts of interest with clients, Integrated Wealth has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each Integrated Wealth representative. Associates of Integrated Wealth are not allowed to have an investment account unless it is disclosed to Integrated Wealth's Chief Compliance Officer and they must pre-clear proposed transactions with Integrated Wealth's Chief Compliance Officer.

As stated under Item 3, Advisory Business above, Adviser recommends and refers clients to the Geneos Wealth Management, Inc. SelectOne program. When utilizing the SelectOne program, Adviser will receive a portion of the fee charged to you for participating in the program. Refer to Item 4 above for the SelectOne Program for disclosure about Adviser's fee schedule. Since Adviser has an interest in the compensation this is considered a material conflict of interest. Since the fee charged to you is based on the value of your portfolio, all parties have an incentive to work toward performance goals and objectives. Adviser has a fiduciary responsibility to put clients' interest first and to select allocations suitable to the client. Clients will be provided a wrap brochure (Form ADV Appendix 1) for the SelectOne program.

#### **Item 11      Brokerage Practices**

Integrated Wealth, recommends clients wanting Integrated Wealth's asset management services to use Geneos Wealth Management, Inc. as the executing broker/dealer. Accounts are custodied at Pershing, LLC. As described in Items 5 and 10 above, our investment adviser representatives also are registered representatives of Geneos Wealth Management, Inc. Transaction rates and costs may be higher or lower than other broker dealers' commission rates, but are believed to be reasonable and competitive.

In selecting a broker/dealer, we consider a full range and quality of services, execution quality, account access and information, rates, overall fees and account costs as well as prior experience, responsiveness, service, reputation, honesty, integrity and financial stability of the custodian or broker-dealer among other possible factors. We also consider the administrative ease to service client accounts in using or suggesting any entity.

After a relationship is established with a broker/dealer, we continue to review the relationship on a yearly basis according to the same criteria we used in selecting the custodian or broker-dealer.

Not all investment advisers require you to maintain accounts at a specific broker/dealer. You may maintain accounts at another broker/dealer. However, the services provided by Integrated Wealth will be limited to only advice and will not include implementation. If you select another brokerage firm for custodial and/or brokerage services you will not be able to receive asset management services from Integrated Wealth on those assets.

#### **Other Brokerage Practices**

We do not enter into any "soft dollar" arrangements in which client commissions are used to purchase third-party research, computer hardware or software or any other goods and services. In addition, we do not pay brokers' commissions in exchange for client referrals or allow clients to direct the execution of brokerage transactions to any particular broker.

#### **Trade Aggregation**

We do not aggregate trades in execution. In managing client accounts ourselves, we use primarily mutual funds and similar types of investments for which trade aggregation would neither result in a better price nor lower costs.

**Item 12      Review of Accounts**

Integrated Wealth continually monitors its investment portfolios and generally conducts a review of each client's account on at least a semi-annual basis, although more frequent reviews are often triggered by news of a material development, a significant deposit or withdrawal by a client, or by client request.

Integrated Wealth gives investment advisory clients reports on at least a semi-annual basis, which review account positions, performance with year-to-date comparative information and other relevant information. Additionally, account custodians provide account statements on a regular basis. Reports for financial planning clients are based on the agreement with the client.

**Item 13      Client Referrals and Other Compensation**

Integrated Wealth may pay referral fees to independent solicitors who refer clients to us. Upon the referral, the solicitor delivers appropriate disclosure documents and discloses that he or she is acting as a solicitor. In addition, we disclose the nature of the relationship, including any affiliation between us and the solicitor, a statement that the solicitor will be compensated for the referral and the terms of the compensation arrangement, including a description of the compensation paid or to be paid to the solicitor. The solicitor arrangement does not add to the fees the client may be charged.

**Item 14      Custody**

Integrated Wealth does not maintain custody of client assets, except we may be deemed to have custody as a consequence of our ability to deduct advisory fees directly from certain client accounts who have provided us written authority to do so.

Integrated Wealth in most cases helps clients to select a third-party money manager to serve as a qualified custodian for client assets. The custodian generally sends to the client a quarterly, or more frequent, account statement. Clients are urged to carefully review the statements. Clients also will receive a quarterly or semi-annual consolidated statement from Integrated Wealth. Clients are urged to compare the account statements for any potential discrepancies. The custodian statement will show any fees paid to Integrated Wealth or the custodian. Clients are asked to review the fees for accuracy against their written contracts with Integrated Wealth and/or the custodian. If the client believes there is a discrepancy, they are asked to notify Integrated Wealth immediately. Any necessary changes will be made immediately.

**Item 15      Investment Discretion**

You may grant Integrated Wealth authorization to manage your account on a discretionary basis. Discretionary authority will give Integrated Wealth the authority to buy, sell, exchange and convert securities in your managed accounts. You will grant such authority to Integrated Wealth by execution of the advisory agreement. You may terminate discretionary authorization at any time upon receipt of written notice by Integrated Wealth.



Discretionary authority will be limited to Integrated Wealth having the authority to determine the securities to be bought or sold for a client's account and the amount of securities to be bought or sold for a client's account.

Additionally, you are advised that:

- 1) You may set parameters with respect to when account should be rebalanced and set trading restrictions or limitations;
- 2) Your written consent is required to establish any mutual fund, variable annuity, or brokerage account;
- 3) Integrated Wealth requires the use of the broker/dealer with which your Advisory Representative is registered for sales in commissionable mutual funds or variable annuities, if you elect to implement recommendations through your Advisory Representative;
- 4) With the exception of deduction of Integrated Wealth's advisory fees from the account, if you have authorized automatic deductions, Integrated Wealth will not have the ability to withdraw your funds or securities from the account.

**Item 16      Voting Client Securities**

We decline any responsibility to vote client securities. The custodian of each client's assets will send the proxy materials directly to the client. You may contact Integrated Wealth about questions you may have and our opinion on how to vote the proxies. However, the voting and how you vote the proxies is solely your decision.

**Item 17      Financial Information**

Integrated Wealth does not require or solicit prepayment of fees six months or more in advance. As a result, Integrated Wealth is not required to provide financial information as part of this filing.

**Item 18      Requirements for State-Registered Advisers**

Not applicable.

# ***INTEGRATED WEALTH ADVISORY SERVICES, INC.***

## **Part 2B of Form ADV Brochure Supplement**

**Craig L. Splan  
President  
Integrated Wealth Advisory Services, Inc.  
4400 W. 109<sup>th</sup> Street, Suite 250  
Overland Park, KS 66211  
[www.integratedwealthadvisory.com](http://www.integratedwealthadvisory.com)**

**March 2017**

**This brochure supplement provides information about Craig L. Splan that supplements the disclosure brochure of Integrated Wealth Advisory Services, Inc. Please contact Craig Splan, Chief Compliance Officer, at (913) 491-4908 or [iwas@integratedwealthadvisory.com](mailto:iwas@integratedwealthadvisory.com) if you did not receive Integrated Wealth Advisory Services, Inc.'s disclosure brochure or if you have any questions about the contents of this supplement.**

## **Item 2 – Educational Background and Business Experience**

Craig L. Splan was born in 1960. Mr. Splan graduated from the University of Colorado with a bachelor's degree in economics. He earned the following designation:

- **Certified Financial Planner (CFP)** certification from The College for Financial Planning in Greenwood Village, Colorado, in 1985. As a CFP, Mr. Splan must meet certain education, examination, experience and ethics requirements. The CFP certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold a CFP certificate. As a CFP, Mr. Splan:
  - Completed an advanced college-level course of study addressing financial planning subject areas, in addition to a bachelor's or higher degree from an accredited university;
  - Passed a comprehensive examination;
  - Completed at least three years of full-time financial planning experience;
  - Agreed to be bound by the standards of professional conduct for CFP professionals; and
  - Must complete 30 hours of continuing education every two years.

Mr. Splan joined Integrated Wealth Advisory Services, Inc. as an investment adviser representative in 1999. Mr. Splan also was a registered representative with Royal Alliance Associates, Inc., a registered broker dealer, from 1999 to 2009. Since January 2010, Mr. Splan has been a securities principal and registered representative of Gēneos Wealth Management, Inc., a registered broker-dealer. Mr. Splan serves as President and Chief Compliance Officer of Integrated Wealth Advisory Services, Inc.

## **Item 3 – Disciplinary Information**

Mr. Splan does not have any disciplinary information to disclose. He has not been party to any legal or disciplinary events that would be material to an evaluation of his investment advisory services.

## **Item 4 – Other Business Activities**

Mr. Splan is a registered representative of Gēneos Wealth Management, Inc., a registered broker-dealer, and is also a licensed insurance agent with various companies. In such capacity, Mr. Splan may recommend to clients that they purchase securities and insurance products upon which he may receive commissions and other compensation, including distribution or service fees from certain mutual funds. The receipt of compensation to be received is disclosed and the client's prior written consent is received prior to selling any such product to any investment advisory client. Mr. Splan also discloses to clients that they have no obligation to either purchase the recommended product or to purchase it through Mr. Splan. A potential conflict of interest may be deemed to exist because Mr. Splan may receive commissions and other compensation as a result of such recommendations. As described above, this conflict is addressed by disclosing it to the client and obtaining the client's prior written consent before engaging in the transaction.

## **Item 5 – Additional Compensation**

Mr. Splan does not receive any additional economic benefit from third parties for providing advisory services.

**Item 6 – Supervision**

Supervision and oversight of the activities conducted through Integrated Wealth is conducted by Craig Splan, President and Chief Compliance Officer of Integrated Wealth. Craig Splan can be contacted at 913-491-4908. Integrated Wealth has written policies and procedures and requires all its supervised persons to read and acknowledge acceptance of its code of ethics. Integrated Wealth has a supervisory structure and system designed to detect and prevent violations of the Investment Advisers Act.

As a registered representative of Gėneos Wealth Management, Inc., Advisory representatives are subject to oversight by Gėneos Wealth Management, Inc. over all his securities activities and certain outside business activities. Such oversight includes review of advisory representatives' securities business to ensure he appears to be conducting suitable transactions.

**Item 7 – Requirements for State-Registered Advisors**

Not applicable

# ***INTEGRATED WEALTH ADVISORY SERVICES, INC.***

## **Part 2B of Form ADV Brochure Supplement**

**Tray A. Wiltse  
Integrated Wealth Advisory Services, Inc.  
4400 W. 109<sup>th</sup> Street, Suite 250  
Overland Park, KS 66211  
[www.integratedwealthadvisory.com](http://www.integratedwealthadvisory.com)**

**March 2017**

**This brochure supplement provides information about Tray A. Wiltse that supplements the disclosure brochure of Integrated Wealth Advisory Services, Inc. Please contact Craig Splan, Chief Compliance Officer, at (913) 491-4908 or [iwas@integratedwealthadvisory.com](mailto:iwas@integratedwealthadvisory.com) if you did not receive Integrated Wealth Advisory Services, Inc.'s disclosure brochure or if you have any questions about the contents of this supplement.**

## **Item 2 – Educational Background and Business Experience**

Tray A. Wiltse was born in 1975. Mr. Wiltse graduated from Rockhurst College with a bachelor's degree in economics.

Mr. Wiltse joined Integrated Wealth Advisory Services, Inc. as an investment adviser representative in 2005. Since January 2010, Mr. Wiltse has been a registered representative of Gëneos Wealth Management, Inc., a registered broker-dealer. From 2005 to December 2009, Mr. Wiltse was a registered representative of Royal Alliance Associates, Inc., a registered broker dealer. Mr. Wiltse also was a registered representative of Northwestern Mutual Investment Services, a registered broker dealer from 2000 to 2005.

## **Item 3 – Disciplinary Information**

Mr. Wiltse does not have any disciplinary information to disclose. He has not been party to any legal or disciplinary events that would be material to an evaluation of his investment advisory services.

## **Item 4 – Other Business Activities**

Mr. Wiltse is a registered representative of Gëneos Wealth Management, Inc., a registered broker-dealer, and is also a licensed insurance agent with various companies. In such capacity, Mr. Wiltse may recommend to clients that they purchase securities and insurance products upon which he may receive commissions and other compensation, including distribution or service fees from certain mutual funds. The receipt of compensation to be received is disclosed and the client's prior written consent is received prior to selling any such product to any investment advisory client. Mr. Wiltse also discloses to clients that they have no obligation to either purchase the recommended product or to purchase it through Mr. Wiltse. A potential conflict of interest may be deemed to exist because Mr. Wiltse may receive commissions and other compensation as a result of such recommendations. As described above, this conflict is addressed by disclosing it to the client and obtaining the client's prior written consent before engaging in the transaction.

## **Item 5 – Additional Compensation**

Mr. Wiltse does not receive any additional economic benefit from third parties for providing advisory services.

## **Item 6 – Supervision**

Supervision and oversight of the activities conducted through Integrated Wealth is conducted by Craig Splan, President and Chief Compliance Officer of Integrated Wealth. Craig Splan can be contacted at 913-491-4908. Integrated Wealth has written policies and procedures and requires all its supervised persons to read and acknowledge acceptance of its code of ethics. Integrated Wealth has a supervisory structure and system designed to detect and prevent violations of the Investment Advisers Act.

As a registered representative of Gëneos Wealth Management, Inc., Advisory representatives are subject to oversight by Gëneos Wealth Management, Inc. over all his securities activities and

certain outside business activities. Such oversight includes review of advisory representatives' securities business to ensure he appears to be conducting suitable transactions.

**Item 7 – Requirements for State-Registered Advisors**

Not applicable

# ***INTEGRATED WEALTH ADVISORY SERVICES, INC.***

## **Part 2B of Form ADV Brochure Supplement**

**Bill L. Day  
Integrated Wealth Advisory Services, Inc.  
4400 W. 109<sup>th</sup> Street, Suite 250  
Overland Park, KS 66211  
[www.integratedwealthadvisory.com](http://www.integratedwealthadvisory.com)**

**March 2017**

**This brochure supplement provides information about Bill L. Day that supplements the disclosure brochure of Integrated Wealth Advisory Services, Inc. Please contact Craig Splan, Chief Compliance Officer, at (913) 491-4908 or [iwas@integratedwealthadvisory.com](mailto:iwas@integratedwealthadvisory.com) if you did not receive Integrated Wealth Advisory Services, Inc.'s disclosure brochure or if you have any questions about the contents of this supplement.**



## **Item 2 – Educational Background and Business Experience**

Bill L. Day was born in 1969. Mr. Day graduated from University of Missouri -Columbia with a bachelor's degree in Accountancy.

Mr. Day joined Integrated Wealth Advisory Services, Inc. as an investment adviser representative in 2013. Since January 2013, Mr. Day has been a registered representative of Gēneos Wealth Management, Inc., a registered broker-dealer. From May 2008 to December 2012, Mr. Day was a Regional Vice President with Prudential Financial.

## **Item 3 – Disciplinary Information**

Mr. Day does not have any disciplinary information to disclose. He has not been party to any legal or disciplinary events that would be material to an evaluation of his investment advisory services.

## **Item 4 – Other Business Activities**

Mr. Day is a registered representative of Gēneos Wealth Management, Inc., a registered broker-dealer, and is also a licensed insurance agent with various companies. In such capacity, Mr. Day may recommend to clients that they purchase securities and insurance products upon which he may receive commissions and other compensation, including distribution or service fees from certain mutual funds. The receipt of compensation to be received is disclosed and the client's prior written consent is received prior to selling any such product to any investment advisory client. Mr. Day also discloses to clients that they have no obligation to either purchase the recommended product or to purchase it through Mr. Day. A potential conflict of interest may be deemed to exist because Mr. Day may receive commissions and other compensation as a result of such recommendations. As described above, this conflict is addressed by disclosing it to the client and obtaining the client's prior written consent before engaging in the transaction.

## **Item 5 – Additional Compensation**

Mr. Day does not receive any additional economic benefit from third parties for providing advisory services.

## **Item 6 – Supervision**

Supervision and oversight of the activities conducted through Integrated Wealth is conducted by Craig Splan, President and Chief Compliance Officer of Integrated Wealth. Craig Splan can be contacted at 913-491-4908. Integrated Wealth has written policies and procedures and requires all its supervised persons to read and acknowledge acceptance of its code of ethics. Integrated Wealth has a supervisory structure and system designed to detect and prevent violations of the Investment Advisers Act.

As a registered representative of Gēneos Wealth Management, Inc., Advisory representatives are subject to oversight by Gēneos Wealth Management, Inc. over all his securities activities and certain outside business activities. Such oversight includes review of advisory representatives' securities business to ensure he appears to be conducting suitable transactions.

**Item 7 – Requirements for State-Registered Advisors**

Not applicable