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This Brochure provides information about the advisory personnel on whom you may rely for investment advice. Please contact IPFAS LLC if you did not receive our Brochure (ADV Part 2A) or if you have any questions about the contents of this supplement. Additional information about IPFAS LLC or advisory personnel is available on the SEC's website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov).

**Advisory Personnel**

**Gregory Smith**

CRD#: 1252027

# IP Financial Advisory Services LLC ADV Part 2B Gregory Smith

## Item 2- Educational Background and Business Experience

Year of Birth: 1958

### Gregory Smith

University of Texas at Dallas, MBA, International Management 1989

University of Notre Dame, BBA, Finance (Magna cum Laude) 1981

Chartered Financial Analyst (CFA) 1999

Member CFA Institute

Mr. Smith passed the FINRA series 7, 24, 53, 63 and 65 exams

### Business Background

**IP Financial Advisory Services LLC:** 10/17/2019 – Present – Investment Advisory Principal

**Innovation Partners LLC:** 12/2018 to Present – Co-President, COO, CCO

**Innovation Partners LLC:** 10/2013 to Present – Registered Representative and Investment Advisor Representative

**Horizon Investments LLC:** 2016 to 2018 – Executive Director

**Immersion Investment Group:** 2009 to 2016 – Owner and Consultant

**TIAA CREF Life Insurance Company** 2005 to 2009 – Vice President Product Development, Strategic Business Development and Investment Research

**Kansas City Life Insurance Company/Sunset Securities:** 1995 to 2005 – President

**Citizens Insurance Company of America:** 1992 to 1995 – International Director of Training (Negocios Savoy)

## Item 3 – Disciplinary Information

Registered advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

## Item 4 – Other Business Activities

Mr. Smith is co-president, Chief Operations Officer and Chief Compliance Officer with IP Financial Advisory Services LLC.

IP Financial Advisory Services LLC (IPFAS LLC) is registered investment advisory firm with the SEC and is also a licensed Insurance agency. Our representatives are registered with IPFAS LLC as investment advisor representative and may also be licensed insurance agents. IPFAS LLC and our representatives, acting in capacity as insurance agents, will earn commission-based compensation for selling insurance products such as life products. Insurance commissions are separate from our advisory fees. This practice presents a conflict of interest where representatives providing investment advice on behalf of our firm and who are also insurance agents may have an incentive to recommend insurance products to clients for the purpose of generating commissions. In addition, IPFAS LLC is a fiduciary and must act in the best interest of clients. Clients are under no obligation, contractually or otherwise, to purchase insurance products or any other products through IPFAS LLC.

IPFAS LLC and our representatives may recommend that clients use a third-party investment advisor ("TPIA") based on their needs and suitability. Prior to referring clients to third party advisors IPFAS LLC ensures that the third-party advisors are duly licensed or notice filed with the Department of Corporations or other appropriate jurisdictions. IPFAS LLC and our representatives may receive compensation from these TPIAs for recommending that clients use their services. This compensation generally takes the form of the TPIA sharing a percentage of the advisory fee the client pays to them with IPFAS LLC and the respective representative.

These compensation arrangements present a conflict of interest because IPFAS LLC and our representatives may have a financial incentive to recommend TPIAs that pay fees rather than those that don't. In addition, IPFAS LLC and our representatives may have a conflict to refer clients to those TPIAs that pay higher fees over those that pay lower fees. Clients are not obligated, contractually or otherwise, to use the services of any TPIA that IPFAS LLC or our representatives recommend.

IPFAS LLC provides actuarial and other consulting services. The fees for such services are separate and apart from the advisory fees charged by IPFAS LLC.

The actuarial and other consulting services that IPFAS LLC provides include but are not limited to the following:

- Actuarial Analysis
- Stochastic Analysis
- Risk Analysis
- Charitable Lead Annuity Tax Planning

## IP Financial Advisory Services LLC ADV Part 2B Gregory Smith

- Structured Tax Planning
- Income and Withdrawal Planning
- Benefit and Compensation Planning
- Life, Health, and Disability Analysis
- Long Term Care Insurance Analysis
- Supplemental Executive Retirement Planning
- Estate and Gift Tax Planning
- Charitable Planning
- Business Succession Planning

### **Item 5 – Additional Compensation**

Registered investment advisors are required to disclose if the supervised person received an economic benefit from someone who is not a client for providing advisory services. No information is applicable to this Item.

### **Item 6 – Supervision**

The supervised person is monitored by the Chief Compliance Officer (CCO)/Authorized Compliance Officers and Chief Investment Advisory Principal through periodic sampling of archived emails, mandatory compliance meetings and ongoing review of marketing materials.

### **Item 7 – Requirement for State Registered Advisors**

Registered investment advisors are required to disclose whether the supervised person has been involved in any events related or otherwise being found liable to arbitration claims alleging damages in excess of \$2,500.00, civil or self-regulatory organization or administrative proceedings involving: investment or investment related activity, fraud, false statement (s) or omissions, theft, embezzlement, wrongful taking of property, bribery, forgery, counterfeiting, extortion, dishonest, unfair and unethical practices. No information is applicable to this Item.

Registered investment advisors are required to disclose whether the supervised person has been the subject of a bankruptcy petition. No information is applicable to this item.