

Innovation Partners LLC: Form ADV, Part 2B Tracey Dean



## **INNOVATION PARTNERS LLC**

Fairview Plaza Office Complex

5950 Fairview Road

Suite 806

Charlotte, NC 28210

(704) 708-5461

[www.innovationpartnersllc.com](http://www.innovationpartnersllc.com)

February 20, 2019

This Brochure provides information about the advisory personnel on whom you may rely for investment advice. Please contact IPLLC 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 IPLLC or advisory personnel is available on the SEC's website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov).

### **Advisory Personnel**

**Tracey Dean**

CRD#: 4824667

## Innovation Partners LLC: Form ADV, Part 2B Tracey Dean

### Item 2- Educational Background and Business Experience

#### Tracey Dean

Year of Birth: 1976

Westminster College: Bachelor of Science in Business, Minor in Finance, 2004

Tracey Dean is a registered representative with FINRA and an Investment Advisor Representative in certain states. She passed the FINRA Series 6, 7, 63 and 66 exams and is a licensed insurance agent in the state of Utah.

#### Business Background:

**Innovation Partners LLC** – 01/2017 – Present – Registered Representative and Investment Advisor Representative

**Lincoln Investment** – 01/2017 – 01/2017 – Registered Representative

**Legend Advisory Corporation** – 12/2012 – 01/2017 – Investment Advisor Representative

**Legend Equities Corporation** – 12/2012 – 01/2017 – Registered Representative

**Girard Securities, Inc.** – 11/2010 – 05/2013 – Registered Representative and Investment Advisor Representative

**AXA Advisors, LLC** – 03/2010 – 12/2011 - Registered Representative and Investment Advisor Representative

**Northwestern Mutual Investment Services, LLC** – 7/2004 – 03/2007 - Registered Representative

### 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

Tracey Dean is a registered representative, investment advisor representative, and an insurance agent with Innovation Partners, LLC. Mrs. Dean holds an insurance license in the state of Utah. Mrs. Dean is an independent insurance agent in which she receives commissions from the sale of accident and health, life, and variable contracts insurance products. She is associated with the Utah Women's Networking Group where she is the director of events who receives a free membership and monthly payments and the Utah Gay & Lesbian Chamber of Commerce where she is part of the chair event committee. She is the vice-president of her chapter in Business Networking International (BNI) where she receives a free membership and she is the secretary of the Draper Senior Center Advisory Committee. Mrs. Dean is also associated with CCD Tax where she receives a salary. Her independent insurance sales activities through various insurance companies and her association with the Utah Women's Networking Group, Utah Gay & Lesbian Chamber of Commerce, BNI, Draper Senior Center Advisory Committee, and CCD Tax are not affiliated with Innovation Partners LLC.

Innovation Partners LLC (IPLLC) is registered as a broker/dealer and registered investment advisor and is also a licensed Insurance agency. Our representatives are registered with IPLLC as registered representatives and or investment advisor representative and may also be licensed insurance agents. IPLLC and our representatives, acting in capacity as insurance agents, will earn commission-based compensation for selling insurance products such as life, health, and long term care 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, IPLLC 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 IPLLC.

IPLLC 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 IPLLC ensures that the third-party advisors are duly licensed or notice filed with the Department of Corporations or other appropriate jurisdictions. IPLLC 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 IPLLC and the respective representative.

These compensation arrangements present a conflict of interest because IPLLC and our representatives may have a financial incentive to recommend TPIAs that pay fees rather than those that don't. In addition,

## Innovation Partners LLC: Form ADV, Part 2B Tracey Dean

IPLLC 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 IPLLC or our representatives recommend.

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

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

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