

Part 2A of Form ADV: Firm Brochure

Item 1 Cover Page

AssuredPartners Investment Advisors, LLC

200 Colonial Center Parkway, Suite 150

Lake Mary, FL 32746

407-708-0050

Brochure

Part 2A of Form ADV

May 1, 2020

This brochure provides information about the qualifications and business practices of AssuredPartners Investment Advisors, LLC ("APIA"). If you have any questions about the contents of this brochure, please contact us at 407-708-0050. 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 APIA also is available on the SEC's website at www.adviserinfo.sec.gov.

APIA is a registered investment advisor. Registration of an investment adviser does not imply any level of skill or training.

Item 2 Material Changes

This Brochure has been amended pursuant the filing by AssuredPartners Investment Advisors, LLC (“APIA”) of “other-than-annual amendments” to Form ADV. These amendments constitute a “succession by amendment,” in which APIA became, on May 1, 2020, a successor to the investment advisory business of the predecessor registered investment adviser, AssuredPartners Financial Services, LLC (“APFS”). The succession transferred the advisory activities of APFS, formerly a dually registered firm, to APIA, a multi-state adviser registered with the SEC.

As a result of this succession by amendment, there are material changes to the Firm’s prior Brochure (under predecessor APFS and dated November 8, 2019), which are as follows:

Throughout the Brochure references to APFS have been changed to APIA, as appropriate.

Item 4.A – The succession by amendment, in which APIA became a successor to the investment advisory business of the predecessor registered investment adviser, APFS, is described.

Item 10 – References to APFS as a dually registered firm have been changed to indicate that APFS is a registered broker-dealer.

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A. Firm Information

AssuredPartners Investment Advisors, LLC ("APIA"), was organized and formed as a limited liability company under the laws of the State of Delaware on January 9, 2020. Effective May 1, 2020, and pursuant to a succession by amendment, APIA became a successor to the investment advisory business of the predecessor registered investment adviser, AssuredPartners Financial Services, LLC ("APFS"). The succession transferred the advisory activities of APFS, formerly a dually registered entity, to APIA, a multi-state adviser registered with the SEC.

APIA refers client(s) (each an "AP client") of its parent company, AssuredPartners Capital, Inc. ("APC") and/or its subsidiaries (each, interchangeable, "AP"), to unaffiliated investment advisers and broker-dealers.

APIA is a wholly owned subsidiary of APC, a Delaware corporation.

B. Advisory Services – APIA provides one advisory service:

Referral of AP client(s) to unaffiliated investment advisers.

APIA provides referral services to unaffiliated investment advisers. Specifically, APIA will only refer clients of AP to the unaffiliated investment adviser pursuant to a written referral agreement. Pursuant to Rule 206(4)-3 of the Investment Advisers Act of 1940, certain information about the referral relationship and agreement will be provided by APIA to each AP client that may be referred to the unaffiliated investment adviser.

Note: The term "solicitor" is generally used to describe a variety of services that a person may provide to an investment adviser. For example, SEC Rule 206(4)-3(d)(1) defines a "solicitor" as follows: "Solicitor means any person who, directly or indirectly, solicits any client for, or refers any client to, an investment adviser." Likewise, state regulatory authorities rely on similar definitions. In this regard, APIA limits its services to referrals, which originate with APC. Accordingly, APIA does not "solicit" for referrals. Furthermore, while APIA performs basic due diligence on the identity of the AP client and anti-money laundering screening, the AP client is not considered a "client" of APIA.

C. Restriction on Securities – APIA does not tailor advisory services to the individual needs of clients.

D. Wrap Account Portfolio Management – APIA does not participate in wrap-fee programs.

E. Assets Under Management – APIA does not manage client assets and, as a result, has no Regulatory Assets Under Management ("RAUM") or Assets Under Management ("AUM").

A. Fee Schedule – APIA's fees are based on the type of advisory services provided. The following are the fees associated with this service:

Referral of AP Clients to Unaffiliated Investment Advisers

In referring an AP client to an unaffiliated investment adviser, APIA will be compensated for the referral or introduction and, if applicable, any services provided in the selection of the unaffiliated investment adviser. Such compensation or referral fee will typically be either 1) a percentage of the advisory fee earned by the unaffiliated investment adviser or 2) a certain number of basis points of assets in the AP client's account with the unaffiliated investment adviser. These fees are subject to the written agreement between APIA and the unaffiliated investment adviser and are not otherwise negotiable. Since the compensation or referral fee is variable, each AP client referred should consult the referral compensation disclosure document provided by APIA pursuant to Rule 206(4)-3 of the Investment Advisers Act of 1940.

B. Deduction of Fees – APIA does not deduct fees from AP clients' assets or bill AP clients for fees incurred.

C. Other Fees or Expenses – With regard to APIA's referral services, AP clients will not pay any other fees or expenses.

D. Advance Fees – APIA does not charge any fees in advance.

E. Compensation for the Sale of Securities – No supervised persons of APIA will accept compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

Item 6 *Performance-Based Fees* and Side-By-Side Management

APIA does not charge performance-based fees.

Item 7 Types of *Clients*

Pursuant to the particular referral agreement APIA may have with the unaffiliated investment adviser, APIA may refer high-net worth individuals and/or middle market businesses (i.e., businesses with less than \$200,000,000.00 in annual revenue) to the unaffiliated investment adviser. These two categories may include individuals, trusts, investment companies, or retirement plans. Other than the referral of the AP client to the unaffiliated investment adviser, APIA has no continuing relationship with the referred AP client.

A. Methods of Analysis and Investment Strategies – In referring an AP client, APIA does not manage assets and therefore does not employ methods of analysis or investment strategies.

B. Material Risks – In referring an AP client, APIA does not manage assets and does not employ methods of analysis or investment strategies.

C. Material Risks Related to Particular Securities - In referring an AP client, APIA does not manage assets and does not recommend securities.

Item 9 Disciplinary Information

There are no legal or disciplinary events to report.

A. Broker-Dealer Registrations

AssuredPartners Financial Services, LLC ("APFS"), a wholly owned subsidiary of AssuredPartners Capital, Inc. ("APC"), is a registered broker-dealer (CRD #304454). Jeffrey M. McClure, APIA's Chief Executive Officer, is registered (CRD #2978898) with APFS. Mr. McClure holds a Series 7, 24, 63, and 65 through APFS. Justin P. Callaham, APIA's President and Chief Compliance Officer, is also registered (CRD #6992988) with APFS and holds a Series 7, 24, 63, and 65.

B. APIA employees are not registered with, nor have affiliations with futures commission merchants, commodity pool operators, commodity trading advisors, or an associated person of these entities.

C. Relationships or Arrangements with Related Persons

1. The APIA management persons, as noted in Item 10.A above, are registered with APFS, a registered broker-dealer with FINRA.

2. APIA has no affiliation with a mutual fund or other pooled investment vehicles.

3. Other than a referral agreement with the unaffiliated investment adviser, APIA does not have any relationship or arrangement with any other investment adviser or financial planner.

4. APIA does not have any relationship or arrangement with any futures commission merchant, commodity pool operator, or commodity trading advisor.

5. APIA does not have any relationship or arrangement with any banking or thrift institution.

6. APIA does not have any relationship or arrangement with any accountant or accounting firm.

7. APIA does not have any relationship with a lawyer or law firm.

8. APIA is a wholly owned subsidiary of APC and, in addition to its ownership of APIA, APC owns APFS, a registered broker-dealer, and operates insurance agencies throughout the United States through its subsidiaries. Other than being under common control with such insurance agencies, APIA does not have any direct relationship or arrangement with any insurance company or agency. However, through its common ownership with AP, APIA has an indirect relationship with the other wholly owned subsidiaries of APC. AP is a full-service insurance brokerage offering a broad range of property, casualty, and employee benefits insurance products and services to middle-market businesses, public institutions, and high-net worth individuals. More information about APC's products and services may be found at <http://www.assuredpartners.com>. The receipt of referrals from AP and this indirect relationship with the subsidiaries of APC constitutes a conflict of interest, in that APIA may refer AP clients based on the compensation it receives from an unaffiliated investment adviser rather than the referred AP client's needs. To mitigate this conflict APIA discloses this conflict. AP clients are not obligated to engage the unaffiliated investment advisers.

9. Other than a referral agreement with the unaffiliated investment adviser, APIA does not have any direct relationship or arrangement with any pension consultant. APIA is a wholly owned subsidiary of APC and, in addition to its ownership of APIA and APFS, APC owns and operates insurance agencies throughout the United States through its subsidiaries and some such subsidiaries may provide pension consulting and other employee retention consulting services. The receipt of referrals from AP and this indirect relationship with the subsidiaries of APC constitutes a conflict of interest, in that APIA may refer AP clients based on the compensation it receives from an unaffiliated investment adviser rather than the referred AP client's needs. To mitigate this conflict APIA discloses this conflict. AP clients are not obligated to engage the unaffiliated investment advisers.

10. APIA does not have any relationship or arrangement with any real estate broker or dealer.

11. APIA does not have any relationship or arrangement with any sponsor or syndicator of limited partnerships.

D. Recommendation of or Selection of Other Investment Advisers for Clients

As noted in Item 4.B, APIA refers AP clients to unaffiliated investment advisers. This represents a conflict of interest in that the potential for the receipt of referral compensation may give APIA an incentive to make a referral based on the compensation APIA could receive rather than the referred AP client's needs. APIA addresses this conflict by disclosing this potential conflict to referred AP clients to assure that their interests are considered. Further, APIA will only refer AP clients to the unaffiliated investment adviser pursuant to a referral agreement. Pursuant to Rule 206(4)-3 of the Investment Advisers Act of 1940, certain information about the referral relationship and agreement will be provided by APIA to each prospective client that may be referred to the unaffiliated investment adviser.

A. Code of Ethics - APIA has adopted a Code of Ethics and compliance policy, which are made available to AP clients upon APIA's receipt of their written request.

B. Recommendations to Clients of Securities in which the IA has a Material Financial Interest – As may be applicable to APIA's referral services, APIA and/or its representatives may buy or sell for their personal account(s) investment products identical to those that may be recommended to the referred AP clients by the unaffiliated investment adviser. This practice would create a conflict of interest if APIA or its related persons were aware of the transactions effected by unaffiliated investment advisers. Because APIA does not have access to trading activity and does not recommend investments, this conflict is avoided.

C. Investments by IA in Same Securities that are Recommended to Clients – See Item 11.B

D. Recommendation to Clients at Same Time IA Buys or Sells Same Security – See Item 11.B.

Insider Trading

In accordance with Section 204A of the Investment Advisers Act of 1940, APIA also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by APIA.

A. Recommending Broker-Dealers for Client Transactions

1. Research and Soft Dollar Benefits – APIA does not participate in soft dollar programs for third-party research.

2. Brokerage for Client Referrals – APIA does not select or recommend broker-dealers or accept client referrals from broker-dealers.

3. Directed Brokerage – Not applicable

B. Aggregation of Purchases and Sales of Securities – Not applicable.

Item 13 Review of Accounts

As APIA has no clients and provides only referral services to full-service unaffiliated investment advisors, this Item is not applicable.

Item 14 *Client Referrals and Other Compensation*

APIA has no clients and provides only referral services to full-service unaffiliated investment advisors and broker-dealers. APIA's compensation for referring to unaffiliated investment advisors set forth in Item 4.B. above. APIA receives compensation from unaffiliated broker-dealers in instances where a referred AP client opens a brokerage account and makes investments that generate commissions or other sales-related compensation, including but not limited to 12b-1 fees, asset-based sales charges, or trails, for the unaffiliated broker-dealer.

Item 15 *Custody*

As APIA has no clients and provides only referral services to full-service unaffiliated investment advisors, this Item is not applicable.

Item 16 Investment Discretion

As APIA has no clients and provides only referral services to full-service unaffiliated investment advisors, this Item is not applicable.

Item 17 Voting *Client* Securities

As APIA has no clients and provides only referral services to full-service unaffiliated investment advisors, this Item is not applicable.

Item 18 Financial Information

As APIA has no clients and provides only referral services to full-service unaffiliated investment advisors, this Item is not applicable.

Item 19 Requirements for State-Registered Advisers

As APIA is registered with the SEC as a **multi-state adviser** pursuant to Rule 203A-2(d), this item is not applicable.