

**Part 2A of Form ADV: *Firm Brochure***

**ASSET MANAGEMENT GROUP, INC.**

60 Long Ridge Road  
Stamford, CT 06902

Telephone: 203-964-8300  
Facsimile: 203-487-7466  
E-mail: [Lee@AMGPlanning.com](mailto:Lee@AMGPlanning.com)  
Web Address: [www.amgplanning.com](http://www.amgplanning.com)

March 2021

**This brochure provides information about the qualifications and business practices of Asset Management Group, Inc. (hereinafter “AMG” or “Firm” or “we”). If you have any questions about the contents of this brochure, please contact us at 203-964-8300 or at [Lee@amgplanning.com](mailto:Lee@amgplanning.com). The information in this brochure has not been approved nor verified by the United States Securities and Exchange Commission or by any state securities authority. Registration with the U.S. Securities and Exchange Commission or any state as an investment adviser does not imply any level of skill or training.**

**Additional information about AMG is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for AMG is 110116.**

## **Item 2. Summary of Material Changes**

This Brochure is our firm disclosure document prepared according to the SEC's current requirements and rules.

This Item will discuss specific material changes that are made to the Brochure and provide clients with a summary of such changes.

Pursuant to current SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

This filing is in accordance with the required annual filing for Registered Investment Advisors. The following items have been amended since the last filing in March 2020:

- Item 4 – Assets Under Management
- Items 5 and 7 – Fees and Compensation, Types of Clients: The minimum annual fee for Portfolio Management Services for new clients changed to a maximum of \$2,819 effective January 1, 2021, based on the nature and complexity of the client's circumstances. Clients who engaged us prior to that date will be charged according to an earlier fee schedule.

**Item 3. Table of Contents**

<b>Item</b>	<b>Section</b>	<b>Page Number</b>
1.	Cover Page	1
2.	Material Changes	2
3.	Table of Contents	3
4.	Advisory Business	4
5.	Fees and Compensation	5
6.	Performance-Based Fees and Side-by-Side Management	7
7.	Types of Clients	8
8.	Methods of Analysis, Investment Strategies and Risk of Loss	8
9.	Disciplinary Information	10
10.	Other Financial Industry Activities and Affiliations	10
11.	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	12
12.	Brokerage Practices	13
13.	Review of Accounts	15
14.	Client Referrals and Other Compensation	15
15.	Custody	15
16.	Investment Discretion	16
17.	Voting Client Securities	16
18.	Financial Information	17
	Brochure Supplements	18

#### **Item 4.        Advisory Business**

Asset Management Group, Inc. (AMG) is a fee-based professional financial services firm and a registered investment adviser with the U.S. Securities and Exchange Commission with its principal place of business in Stamford, CT. We have been in business since 1983, with LeGrand S. Redfield, Jr. as the President, Director and principal owner.

As of December 31<sup>st</sup>, 2020 AMG managed \$595,964,798 of client assets on a discretionary basis and \$0 on a non-discretionary basis.

#### **PORTFOLIO MANAGEMENT SERVICES**

AMG provides Investment Supervisory Services, defined as giving continuous advice to a client or making investments for a client based on the individual needs of the client. AMG's portfolio management services are based on the individual needs of the client. AMG stands ready at all times to make any needed changes in the portfolio; in addition, portfolios are periodically reviewed and recommendations made at predetermined intervals that the client agrees are suitable to that client's needs. AMG offers this service to individuals, pension and profit sharing plans, trusts, estates, and corporations. AMG will manage advisory accounts on a discretionary basis. Account supervision is guided by the stated objectives of the client (i.e., maximum capital appreciation, growth, income, or growth and income).

#### **COMPREHENSIVE FINANCIAL PLANNING**

AMG provides Financial Planning services, through consultations and advice incorporated into a Comprehensive Financial Plan based on the individual needs of the client. AMG offers this service to individuals, trusts, estates, corporations and pension and profit sharing plans. AMG does manage portfolios as part of our Financial Planning Service and may also provide portfolio analysis.

AMG provides advice through consultations in the form of a Comprehensive Financial Plan. Any client requiring this type of service will receive a written financial plan, providing the client with a financial blueprint designed to achieve their stated financial goals and objectives. In general, a financial plan will address the following areas of concern or modules:

- **CASH FLOW:** Income tax and spending analysis and planning for past, current and future years. We will illustrate the impact of various investments on your current income tax and future tax liability.
- **TAX PLANNING AND ESTATE PLANNING:** Cash needs at death, income needs of surviving dependents, estate planning and disability income analysis.
- **RETIREMENT:** Analysis of current strategies and investment plans to help the client achieve their retirement goals.
- **PORTFOLIO MANAGEMENT:** Analysis of investment alternatives and their effect on a client's portfolio.
- **INSURANCE PLANNING:** Analysis of current and future insurance needs.

Our firm will gather required information through in-depth personal interviews. Information is gathered concerning the client's current financial status, future goals and attitudes towards risk.

Related documents supplied by the client are carefully reviewed, including a questionnaire completed by the client, and a written report is prepared. Implementing the recommendations requires the client to work closely with his/her attorney, accountant, insurance agent, and/or stockbroker. Implementation is entirely at the client's discretion.

## **CONSULTING SERVICES**

Clients not in need of the services described above can receive investment advice on a more limited basis or for a specific module. This service may include advice on only an isolated area(s) of concern such as estate planning, retirement planning, or any other specific topic. We also offer to provide specific consultation on investment and financial concerns of the client.

Furthermore, our firm also provides advice on non-securities matters. Generally, this is in connection with the rendering of insurance planning, estate planning, and tax and retirement planning.

Typically the financial plan will be presented to the client within six months of the contract date, provided that all information needed to prepare the financial plan has been promptly provided by the client

### **Item 5. Fees and Compensation**

## **PORTFOLIO MANAGEMENT SERVICES**

Our annual fees, after an initial set-up fee of \$75 to \$8,000 (based on the nature and complexity of the client's circumstances), will be based on the following schedule:

Assets under Management	Percentage
Up to \$2,500,000	1.00%
On the Next \$15,000,000	0.75%
On the Next \$25,000,000	0.65%
On the Next \$50,000,000	0.50%
On the excess	0.25%

Portfolio Management Services clients are subject to a minimum annual fee not to exceed \$2,819, based on the nature and complexity of the client's circumstances.

Clients will be invoiced in arrears at the end of each three-month period based upon the quarter end value (market value or fair market value in the absence of market value, plus any credit balance or minus any debit balance), of the client's account of the previous quarter.

This fee schedule took effect on January 1, 2021. Clients who engaged us prior to that date will be charged according to an earlier fee schedule.

## **FINANCIAL PLANNING**

A flat fee will be calculated based upon the nature and complexity of the individual client's personal circumstances and AMG services.

These fees are based on an hourly rate of \$800/hour and will typically range from \$2,500 - \$10,000 per year. All fees are agreed upon prior to entering into a contract with any client.

Financial planning fees shall be due as follows: The fee shall be due upon entering into the contract. Financial plans generally will be presented to the client within six months of entering into the contract, provided that all information needed to prepare the financial plan has been promptly provided by the client.

Reviews of a client's financial plan are available and are charged based upon the fee schedule in effect at the time of AMG's review.

## **LIMITED FINANCIAL PLANNING**

Fees for any specific module and/or consulting services will be billed at an hourly rate of \$800 per hour. Such fees shall be due and payable as rendered.

## **GENERAL INFORMATION ON FEES**

In certain circumstances, all fees and account minimums may be negotiable. Further, fee schedules and minimums may vary among clients and depend on the client circumstances, nature of services, and amount of assets and length of relationship, among other reasons.

We may group certain related client accounts for the purposes of determining the annualized fee.

The fee charged is calculated as described above and is not charged on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory client (SEC Rule 205(a)(1)).

### ***Termination***

A client agreement may be canceled at any time, by either party, for any reason, upon receipt of written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded.

Clients will have a period of five (5) business days from the date of signing the agreement to unconditionally rescind the agreement and receive a full refund of all fees. After the five business days, the client may terminate the agreement by providing us with written notice at our principal place of business prior to delivery of the plan or completion of other services.

Upon termination after the five business days, we will prorate fees to the date of termination and refund to the client the unearned portion of the fee we have collected. Under no circumstances will we earn fees in excess of \$1200 more than six months in advance of services rendered.

Pursuant to California Rule 260.238(j), we disclose that similar services may be available from other practitioners at comparable or lower fees. Pursuant to California Rule 260.235.2, AMG or an associated person, may receive commissions from the sale of insurance or from the sale of securities or other products recommended in the financial plan. No client is under any obligation to act on AMG's recommendations.

Also, no client is required to act on the recommendation of any associated person of AMG. If any client elects to act on any of the AMG recommendations, such client is under no obligation to effect the transaction through AMG, or any of its associated persons. A conflict of interest may exist between the interests of the investment manager or associated person and the interests of the client.

### ***Separate Expenses and Fees***

All fees paid to AMG for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and exchange traded funds (ETFs) to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee for mutual funds. If the mutual fund also imposes sales charges, a client may pay an initial or deferred sales charge.

A client could invest in a mutual fund or ETF directly, without the services of AMG. In that case, the client would not receive the services provided by AMG which are designed, among other things, to assist the client in determining which mutual funds or ETFs are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds or EFTs and the fees charged by AMG to fully understand the total amount of fees to be paid by the client and to evaluate the advisory services being provided.

In addition to AMG's advisory fees, and any brokerage or insurance commissions earned by registered or licensed AMG persons as disclosed in Item 10, clients are responsible for the fees and expenses charged by custodians and broker-dealers, including but not limited to, any commissions, custody fees, transaction charges or mark-up/mark-downs imposed by broker-dealers with which AMG places transactions for client accounts.

Our firm's advisory fees are not reduced by the amount of commissions, markups, or 12b-1 distribution fees received by any associated person in their separate capacity as a registered and licensed investment and insurance professional.

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

As a matter of AMG policy and practice, we have not and do not offer or provide advisory services on a performance fee basis for any clients.

Side-by-Side Management refers to multiple client relationships where an adviser manages advisory client relationships and portfolios on a simultaneous basis for individuals, businesses,

institutions and also mutual funds and/or hedge funds. In such circumstances, potential conflicts of interest may arise by and between the clients and the mutual and hedge funds, e.g., performance fee arrangements.

AMG currently does not have any performance based fee arrangements and does not provide advisory services to any mutual funds or hedge funds, therefore such potential or actual conflicts do not arise based on AMG's services and clients.

## **Item 7. Types of Clients**

Our firm generally provides advisory services to individuals, high net worth individuals, pension and profit sharing plans, trusts, estates and corporate and business entities.

AMG generally requires an initial set-up fee of \$75 to \$8,000 and a minimum annual fee not to exceed \$2,819 per year for Portfolio Management Services. Set-up and minimum fees are based on the nature and complexity of the client's circumstances.

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

### ***Methods of Analysis***

Our firm generally employs fundamental and technical analysis methods to formulate client recommendations. Fundamental analysis of a business involves analyzing its income statement, financial statements and health, its management and competitive advantages, and its competitors and markets. Fundamental analysis school of thought maintains that markets may mis-price a security in the short run but that the "correct" price will eventually be reached. Profits can be made by trading the mis-priced security and then waiting for the market to recognize its "mistake" and re-price the security. However, unforeseen market conditions and/or company developments may result in significant price fluctuations that can lead to investor losses.

Technical analysis seeks to identify price patterns and trends in financial markets and attempt to exploit those patterns. We follow and examine such indicators as price, volume, moving averages of the price and market sentiment. Since technical analysis predictions are only extrapolations from historical price patterns, investors bear risk that these patterns will not reoccur as expected.

Quantitative analysis: We use mathematical models in an attempt to obtain more accurate measurements of a company's quantifiable data, such as the value of a share price or earnings per share, and predict changes to that data.

A risk in using quantitative analysis is that the models used may be based on assumptions that prove to be incorrect.

Qualitative analysis: We subjectively evaluate non-quantifiable factors such as quality of management, labor relations, and strength of research and development factors not readily subject to measurement, and predict changes to share price based on that data.

A risk in using qualitative analysis is that our subjective judgment may prove incorrect.



Asset Allocation: Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of securities, fixed income, and cash suitable to the client's investment goals and risk tolerance.

A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

Mutual fund and/or ETF analysis: We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in other funds in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to continue or replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the fund or ETF less appropriate for the client's portfolio.

Risks for all forms of analysis: Our securities analysis methods rely on the assumption that the companies whose securities we recommend purchase and sell, the rating agencies that review these securities, and other publicly available sources of information about these securities, are providing accurate and unbiased data. While we are aware that indications, reporting or data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

### ***Investment Strategies***

We may also use the following strategies in managing client portfolios:

Long-term purchases: We purchase securities with the idea of holding them in a client's portfolio for a year or longer. We may do this because we believe the securities to be currently undervalued. We may do this because we want exposure to a particular asset class over time, regardless of the current projection for this asset class or security.

A risk in a long-term purchase strategy is that, by holding the security for this length of time, we may not take advantages of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

Short-term purchases: We may purchase securities with the idea of selling them within a relatively short time (typically a year or less). We may do this in an attempt to take advantage of market conditions that we believe will soon result in a price swing in the securities we purchase.

A risk in a short-term purchase strategy is that, should the anticipated price swing not materialize, we are left with the option of having a long-term investment in a security that was designed to be a short-term purchase, or potentially taking a loss. In addition, this strategy involves more frequent trading than does a longer-term strategy, and will result in increased brokerage and other transaction-related costs, as well as less favorable tax treatment of short-term capital gains.

Margin transactions: As a matter of policy and limited practice, we may recommend or utilize margin or borrowing as part of our investment strategies. The use of margin allows for the purchase of securities for one's portfolio with money borrowed from one's brokerage account. This allows one to purchase more stock than would be able to with one's available cash, and would allow Adviser to purchase stock without selling other holdings.

As a higher risk strategy, a risk of margin trading is that, in volatile markets, securities prices can fall very quickly. If the value of the securities in one's account minus what is owed the broker falls below a certain level, the broker will issue a "margin call," and the investor will be required to sell the position in the security purchased on margin or add more cash to the account. In some circumstances, one may lose more money than originally invested.

Option writing: As a matter of policy and limited practice, we may use options or option strategies as an investment strategy for our clients. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an asset (such as a share of stock) at a specific price on or before a certain date. An option, just like a stock or bond, is a security. An option is also a derivative, because it derives its value from an underlying asset.

**For all strategies:**

**Investments in securities are not guaranteed, and you may lose money on your investments. We make significant efforts and inquiries to help us understand your tolerance for risk and any changes in your financial objectives and circumstances. We also request that clients notify us of any such changes promptly.**

**Clients should understand that investing in any securities, including mutual funds, involves a risk of loss of both income and principal that clients should be prepared to bear.**

**Item 9. Disciplinary Information**

Our firm, its principal and associated persons have no reportable disciplinary or regulatory events to disclose.

**Item 10. Other Financial Industry Activities and Affiliations**

AMG is an investment adviser registered with the SEC and a licensed insurance agency. The principal executive officer, Mr. Redfield, is separately licensed as a registered representative of The Leaders Group, Inc. (TLG), a FINRA registered broker-dealer and Member SIPC and TLG Advisors, Inc., an SEC registered investment adviser and affiliate of TLG. Mr. Redfield is also a licensed insurance agent for one or more national insurance companies. He may spend as much as 50% of his time with all of these related activities.

As a registered representative and licensed insurance professional, Mr. Redfield will be able to recommend and effect securities transactions and insurance products, typically variable life products. If Mr. Redfield recommends and sells securities, insurance or insurance-related products through TLG, he will receive separate and customary commissions and compensation for the sale of the insurance products.

In addition to its investment advisory business, certain other AMG associated persons are also licensed insurance agents or brokers with one or more national insurance companies and may offer or recommend traditional insurance through insurance companies other than TLG. These individuals will also receive separate and customary compensation from these companies for the sale of any insurance products to advisory clients or others. Clients are under no obligation to purchase any insurance or insurance-related products or services through these individuals.

AMG and these TLG licensed individuals are not acting on behalf of TLG in the operation of the investment advisory business. TLG has no responsibility for any AMG investment advisory or financial planning services which are given, or for any security transactions effected other than through TLG.

#### **DUAL INVESTMENT ADVISORY LICENSING**

As mentioned above, Mr. Redfield is dually registered as an investment adviser representative of AMG and TLG Advisors. The recommendation by Mr. Redfield or AMG to engage TLG Advisors presents a conflict of interest, as the receipt of compensation by Mr. Redfield may provide an incentive to recommend the services of TLG Advisors. However, that is not the reason for the recommendation to TLG Advisors. Mr. Redfield and AMG generally recommend TLG Advisors to clients for investment advisory services where clients maintain assets with certain custodians for which AMG does not maintain an institutional relationship. A more specific description is provided below in Item 12. Clients are advised that they can transfer assets to another custodian where AMG maintains an institutional relationship. Neither AMG nor Mr. Redfield receives additional compensation based on this recommendation and clients do not pay more for advisory services offered through TLG Advisors. No client of AMG is under any obligation to use the services of TLG Advisors. Mr. Redfield remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.

#### **INSURANCE AGENT/BROKER**

The principal executive officer and certain associated persons are also licensed agents and/or brokers for various national insurance companies, including TLG. Therefore, these individuals will be able to effect insurance and insurance-related recommendations for any client electing to receive this service. It is understood that these AMG individuals will be able to receive separate and typical compensation for insurance and/or annuity transactions implemented through these individuals in their separate capacities as licensed TLG insurance agents/brokers.

Clients should be aware that the receipt of additional compensation by our firm and its associated persons creates a conflict of interest that may impair the objectivity of our firm and these individuals when making advisory recommendations. We endeavor at all times to put the interest of the firms' clients first as part of its fiduciary duty as a registered investment adviser and takes the following steps to address this conflict:

1. We disclose to clients the existence of all material conflicts of interest, including the potential for our firm and its employees to earn compensation from advisory clients in addition to our advisory fees;
2. We disclose to clients that they are not obligated to purchase recommended investment products from our employees;
3. We collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;
4. Our management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances;
5. We require that our employees seek prior approval of any outside employment activity so that we may ensure that any conflicts of interests in such activities are properly addressed;
6. We periodically monitor these outside employment activities to verify that any conflicts of interest continue to be properly addressed by our firm; and
7. We educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

**Item 11. Code of Ethics, Participation in Client Transactions and Personal Trading**

As noted above, the principal executive officer, and certain associated persons are licensed registered representatives of a broker-dealer and as insurance agents or brokers of various insurance companies, and are able to effect securities transactions and/or recommend and purchase investment products (insurance) for any client requesting these additional services. However, no client is under any obligation to engage these individuals when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of each client.

AMG has adopted a Code of Ethics which provides for a high ethical standard of conduct for all AMG professionals and employees, compliance with federal securities laws, and policies and procedures for the reporting of certain personal securities transactions on a quarterly basis and initial and annual security holdings by AMG professionals and employees. Among other things, AMG's Code of Ethics includes the firm's Insider Trading Policy which prohibits the misuse of material non-public information, i.e., inside information. Our Code also requires the prior approval of any IPO and private placement investments, supervisory reviews, enforcement and recordkeeping. A copy of AMG's Code of Ethics is available to AMG's advisory clients upon written request to the Compliance Officer at AMG's principal office address.

AMG or any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

As these situations may represent a conflict of interest, AMG has established the following additional restrictions in order to ensure its fiduciary responsibilities:

1. A director, officer or employee of AMG shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry.
2. AMG maintains records of all securities holdings for itself, and anyone associated with this advisory practice. These holdings are reviewed on a regular basis by the principal executive officer of AMG.
3. All clients are fully informed that certain individuals may receive separate compensation when effecting securities and/or insurance transactions during the implementation process.
4. AMG emphasizes the unrestricted right of the client to decline to implement any advice rendered.
5. AMG emphasizes the unrestricted right of the client to select and choose any broker or dealer and/or insurance company (s) he wishes.
6. Any individual not in observance of the above may be subject to termination.

## **Item 12. Brokerage Practices**

### ***Recommendation of Brokers***

AMG may recommend Charles Schwab and Company or TD Ameritrade which are unaffiliated discount broker-dealers, provided we can meet our fiduciary obligation of best execution. These firms may be recommended to maintain custody of a client's assets and provide brokerage services for our clients. AMG is independently owned and operated and not affiliated with any of these firms. No client is under any obligation to effect trades through any recommended broker and are free to select any broker-dealer of his or her choice.

AMG may suggest the use of the principal executive officer as a registered representative of TLG, an independent and unaffiliated FINRA registered broker-dealer to a client in need of brokerage and custody services, provided we can meet our fiduciary obligation of best execution.

AMG participates in Charles Schwab & Co.'s Schwab Institutional and TD Ameritrade's Financial Advisors Services programs for independent investment advisers. While there is no direct linkage between the investment advice and participation in the programs, economic benefits are received which would not be received if AMG did not give investment advice to clients.

These benefits include: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk serving Schwab and TD Ameritrade program participants exclusively; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; ability to have investment advisory fees deducted directly from client accounts; for a fee, to an electronic communication network for client order and entry and account information; receipt of compliance publications;

and access to mutual funds which generally require significantly higher minimum initial investments or are generally available only to institutional investors.

For AMG client accounts maintained with any of these programs, the firms generally do not charge separately for custody services. These firms are compensated by commissions or other transaction-related fees for securities trades that are executed through these firms or that settle accounts at these firms.

These firms also make available to AMG other products and services that benefit AMG but may not benefit its clients' accounts. Some of these other products and services assist AMG in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements); facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts); provide research, pricing information and other market data; facilitate payment of AMG's fees from its clients' accounts; and assist with back-office functions, recordkeeping and client reporting.

Many of these services generally may be used to service all or a substantial number of AMG's accounts, including accounts not maintained at each or any of these firms. These firms also make available to AMG other services intended to help AMG manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, these firms may make available, arrange and/or pay for these types of services rendered to AMG by independent third parties. These firms may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to AMG.

While as a fiduciary, AMG endeavors to act in its clients' best interests, and AMG's recommendation that clients maintain their assets in accounts at these firms may be based in part on the benefit to AMG of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by these firms. This creates a potential conflict of interest to the extent that AMG has an incentive to recommend Schwab or TD Ameritrade to receive these additional services and benefits.

The benefits received through participation in the programs may or may not depend upon the amount of transactions directed to, or amount of assets custodied by, Charles Schwab & Co., Inc. or TD Ameritrade.

### ***Recommendation of Other Investment Adviser – Fidelity Client Assets***

As described above in Item 10, Mr. Redfield is dually registered as an investment adviser representative of AMG and TLG Advisors. The recommendation by Mr. Redfield or AMG to engage TLG Advisors presents a conflict of interest, as the receipt of compensation by Mr. Redfield may provide an incentive to recommend the services of TLG Advisors. However, that is not the reason for the recommendation to TLG Advisors. Mr. Redfield and AMG generally recommend TLG Advisors to clients for investment advisory services where clients maintain assets with certain custodians, including Fidelity, for which AMG does not maintain an institutional relationship. Clients are advised that they can transfer their assets to another custodian where AMG maintains an institutional relationship, such as Schwab or TD

Ameritrade. While managing client relationships through Fidelity, Mr. Redfield maintains access to Fidelity's WealthCentral RIA platform. Neither AMG nor Mr. Redfield receives any additional compensation based on this recommendation and clients do not pay more for advisory services offered through TLG Advisors. No client of AMG is under any obligation to use the services of TLG Advisors. Mr. Redfield, through his relationship with TLG Advisors, may have access to certain products and services that benefit TLG Advisors and Mr. Redfield. A more complete description of these services and products is provided above in Section 12, titled *Recommendation of Broker*. Mr. Redfield remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.

### ***Direction of Brokerage***

Some clients, when undertaking an advisory relationship, already have a pre-established relationship with a broker, and they will instruct AMG to execute all transactions through that broker. In the event that a client directs AMG to use a particular broker or dealer, it should be understood that under those circumstances AMG will not have authority to negotiate commissions, obtain volume discounts and best execution may not be achieved. In addition, under these circumstances, a disparity in commission charges may exist between the commissions charged to other clients.

### ***Aggregation of Transactions***

AMG may aggregate trades for various clients where possible and when advantageous to clients. This aggregating of trades permits the trading of aggregate blocks of securities composed of assets from multiple clients' accounts so long as transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block trade. Block trading allows AMG to execute equity trades in a more timely, efficient and equitable manner and to seek to reduce overall commission charges to clients.

### ***Allocation of Investments***

As a matter of AMG policy and practice, investments and investment opportunities are allocated among advisory clients on a fair and equitable basis so as to not advantage or disadvantage any clients over time. In the event of limited investment opportunities, AMG will typically allocate investment opportunities among eligible AMG clients on a pro-rata basis.

## **Item 13. Review of Accounts**

AMG Financial Planning clients may contract for an annual or more frequent review of their financial plan. This review will encompass all, or one or more of the following services: current tax and cash flow studies, investment recommendations, tax planning recommendations and insurance and/or annuity recommendations.

Portfolio securities for Portfolio Management clients are reviewed on an on-going basis and portfolio management accounts may also be reviewed on predetermined intervals (see disclosure under Item 1).

All accounts are reviewed by the firm's principal executive officer. The number of accounts assigned will never exceed that number which would compromise the high standards as

established by our firm. Due to the nature of the services, these accounts are reviewed periodically. However, depending upon current market conditions and the particular situation for the client, they may be reviewed on a daily, monthly, quarterly or other basis. They will be monitored to insure that the client's primary objectives are being met. Triggering factors include, but are not limited to, a change in a client's investment objectives or financial circumstances, daily market activity, general economic or political trends, and interest rate movements or upon a client's request. 'Street factors' may also be considered. Portfolio Management clients will receive a written report following each periodic review.

Financial Planning clients will receive a written financial plan which includes modules described previously. This plan may be updated, for an additional fee, at the client's request.

Portfolio Management clients will receive quarterly AMG reports including portfolio holdings and values, among other information. Clients also receive monthly brokerage or custodian statements which reflect portfolio holdings, values, and transactions. Clients also receive confirmations of transactions.

#### **Item 14. Client Referrals and Other Compensation**

AMG, as a matter of firm policy and practice, does not receive any additional compensation or referral fees from third parties for providing investment advice to its clients and does not compensate any person or firm for client referrals to AMG.

#### **Item 15. Custody**

Our firm is deemed to have “constructive custody” under regulatory guidelines as a result of AMG’s authority from certain clients to directly debit client advisory fees from their custodian accounts consistent with industry practices and regulatory guidelines.

Our firm is deemed to have “constructive custody” as because a) most clients authorize our firm to directly debit our advisory fees from their custodian accounts and b) certain clients provide us with their user and password information to allow us to access their 401(k) advisory accounts to view balances and performance and make mutual fund purchases and sales, change asset allocations and update investment elections.

As a result and consistent with regulatory guidance, our firm engages an independent CPA firm to perform an annual surprise exam for those accounts for which we have client personal information to access and manage their 401(k) accounts.

Clients receive monthly / quarterly statements from AMG and from their independent brokerage or bank qualified custodians. Clients are urged to carefully review each statement. In order to ensure that all account transactions, holdings and values are correct and current, we recommend that clients compare our firm’s statements with the statements received from their independent qualified custodian(s).

#### **Item 16. Investment Discretion**



For clients granting us discretionary authority to determine which securities and the amounts of securities that are to be bought or sold for their account(s), we request that such authority be granted in writing, typically in the executed investment management agreement.

Should the client wish to impose reasonable limitations on this discretionary authority, such limitations shall be included in this written authority statement. Clients may change/amend these limitations as desired. Such amendments must be submitted to us by the client in writing.

**Item 17.      Voting Client Securities & Legal Proceedings**

As a matter of AMG firm policy and practice, AMG does not vote proxies on behalf of advisory clients. Our client advisory agreement provides that our advisory clients expressly retain the authority and responsibility for voting proxies of portfolio securities. AMG may provide advisory clients with consulting assistance regarding proxy issues but the clients have the responsibility to receive and vote any proxies.

Further, clients should note that AMG does not advise or act on behalf of any client in legal proceedings, e.g., class actions or bankruptcies involving companies whose securities are held or previously were held by a client. AMG may assist clients with documentation for purposes of filing "Proofs of Claim" in class action settlements.

**Item 18.      Financial Information**

Under no circumstances will AMG require or solicit advisory fees in excess of \$1200 six or more months in advance of services rendered.

Further, AMG does not have any financial events or proceedings to disclose.

# **Asset Management Group, Inc.**

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

LeGrand S. Redfield, Jr. CLU, ChFC, CFP®  
60 Long Ridge Road  
Stamford, CT 06902  
(203) 964-8300

March 2021

**This brochure supplement provides information about LeGrand S. Redfield, Jr. that supplements the Asset Management Group, Inc. Firm Brochure. You should have received a copy of that brochure.**

**Please contact LeGrand S. Redfield, Jr. if you did not receive Asset Management Group, Inc.'s brochure or if you have any questions about the contents of this supplement.**

**Additional information about LeGrand S. Redfield, Jr. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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

LeGrand S. Redfield, Jr. President and Chief Compliance Officer, Director      Year of Birth: 1955

### Education:

Mr. Redfield graduated from Lake Forest College in 1977 with a Bachelor of Arts degree.  
He received his Chartered Life Underwriter (CLU)<sup>1</sup> designation from American College in 1985.  
He received his Chartered Financial Consultant (ChFC)<sup>2</sup> designation from America College in 1988.  
He became a Life Underwriter Training Council Fellow (LUTCF) <sup>3</sup> in 1993.  
He earned his Certified Financial Planner (CFP®)<sup>4</sup> designation in 2011.  
He earned his Chartered Advisor for Senior Living (CASL®)<sup>5</sup> designation in 2013.  
He earned his Accredited Wealth Management Advisor (AWMA) designation in 2017.

### Business Background:

President, Director and Chief Compliance Officer, Asset Management Group, Inc., 04/1983-Present.  
Registered Investment Advisor Representative of TLG Advisors, 9/2016-Present  
Registered Representative of The Leaders Group, Inc., 9/2013-Present.  
Registered Representative of Leigh Baldwin & Company, LLC, 02/2013-9/2013.  
Registered Representative and Insurance Agent of Symetra Investment Services, Inc., 05/2004-12/31/2012.  
Insurance Agent of a number of national insurance companies, 02/1979-Present.  
Registered Representative and Insurance Agent of Woodbury Financial Services, Inc., 02/1994-05/2004.  
Registered Representative of Equico Securities, Inc., 05/1979-02/1994.

## **Item 3. Disciplinary Information**

Mr. Redfield does not have any history of disciplinary or regulatory events to disclose.

## **Item 4. Other Business Activities**

AMG is an investment adviser registered with the SEC and a licensed insurance agency. Mr. Redfield is also separately licensed as a registered representative of TLG, an unaffiliated FINRA registered broker-dealer and member SIPC. Mr. Redfield is also a licensed insurance agent for one or more national insurance companies. He may spend as much as 50% of his time with all of these related activities.

## **Item 5. Additional Compensation.**

AMG and/or its principal executive officer may, from time to time, receive incentive awards for the recommendation/introduction of investment products. The receipt of this compensation may affect AMG's judgment in recommending products to its clients. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the client first

## **Item 6. Supervision**

Mr. Redfield as President, Director and Chief Compliance Officer of Asset Management Group, Inc., is solely responsible for all supervision and formulation and monitoring of investment advice offered to clients. Mr. Redfield reviews and oversees all material investment policy changes and conducts periodic testing to ensure that client objectives and mandates are met. Mr. Redfield's securities

transactions are collected in a timely fashion and are available for review by the appropriate regulatory authorities.

\*\*\*\*\*

## 1. **Chartered Life Underwriter (CLU)**

The Chartered Life Underwriter (CLU) designation is awarded by The American College to insurance and financial services professionals who have met the College's three-year business experience requirement, passed its eight college-level education courses and agreed to abide by its code of ethics.

### Overview:

The CLU designation is one of the oldest and most respected credentials in financial services, dating back to the late 1920's. It represents a thorough understanding of a broad array of personal risk management and life insurance planning issues and stresses ethics, professionalism and in-depth knowledge in the delivery of investment advice.

### Educational Requirements:

CLU candidates must complete eight college-level courses, five required and three electives. The required courses include *Fundamentals of Insurance Planning*, *Individual Life Insurance*, *Life Insurance Law*, *Fundamentals of Estate Planning*, and *Planning for Business Owners and Professionals*.

### Prerequisites / Experience:

Requires three-years of full time, relevant business experience.

### Ethics:

CLU professionals must adhere to The American College's Code of Ethics, which includes the following professional pledge: "I shall, in light of all conditions surrounding those I serve, which I shall make every conscientious effort to ascertain and understand, render that service which, in the same circumstances, I would apply to myself."

### Examinations:

Requires eight closed-book, course-specific, two hour proctored exams.

### Continuing Education:

30 hours of continuing education every two years.

## 2. **Chartered Financial Consultant (ChFC)**

The ChFC program is administered by the American College, Bryn Mawr, Pennsylvania. This designation has the same core curriculum as the CFP® designation, plus two or three additional elective courses that focus on various areas of personal financial planning. In addition to successful completion of an exam on areas of financial planning, including income tax, insurance, investment and estate planning, candidates are required to have a minimum of three (3) years experience in a financial industry position.

### Overview:

The ChFC designation has been a mark of excellence for financial planners for almost thirty years and currently requires more courses than any other financial planning credential. The curriculum covers extensive education and application training in all aspects of financial planning, income taxation, investments and estate and retirement planning.

### Educational Requirements:

ChFC candidates must complete nine college-level courses, seven required and two electives. The required courses include *Financial Planning: Process and Environment*, *Fundamentals of Insurance*

*Planning; Income Taxation; Planning for Retirement Needs; Investments; Fundamentals of Estate Planning; and Financial Planning Applications.*

Prerequisites:

Requires three-years of full-time, relevant business experience.

Ethics:

ChFC professionals must adhere to The American College's Code of Ethics, which includes the following professional pledge: "I shall, in light of all conditions surrounding those I serve, which I shall make every conscientious effort to ascertain and understand, render that service which, in the same circumstances, I would apply to myself."

Examinations:

Requires nine closed-book, course-specific, two-hour proctored exams.

Continuing Education:

30 hours of continuing education every two years.

### **3. Life Underwriting Training Counsel Fellow (LUTCF)**

The LUTCF designation is conferred jointly by The American College and the National Association of Insurance and Financial Advisors (NAIFA) after successful completion of 300 designation credits and passing of exams in 6 courses. The courses are in the area of personal and business planning, including income tax, insurance, investment, estate planning and ethics.

### **4. Certified Financial Planner® (CFP®)**

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

Education:

Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

Examination:

Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;

Experience:

Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

**Ethics:**

Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

**Continuing Education:**

Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and

**Ethics:**

Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

## **5. Chartered Advisor for Senior Living® (CASL®)**

**Overview:**

CASL® is a rigorous credential in the senior and retirement planning space, with curriculum that covers wealth accumulation, income distribution, and estate planning strategies for those preparing for or in retirement. Advisors taking this program commit between 250 & 300 hours of study and take about 18 months to complete the designation.

**Educational Requirements:**

Requires 5 college-level courses: Understanding the Older Client; Health and Long-Term Care Financing for Seniors; Financial Decisions for Retirement; Investments; and Fundamentals of Estate Planning.

**Ethics:**

CASL® professionals must adhere to the American College's Code of Ethics, which includes the following professional pledge: "I shall, in light of all conditions surrounding those I serve, which I shall make every conscientious effort to ascertain and understand, render that service which, in the same circumstances, I would apply to myself."

**Examinations:**

Requires five closed-book, course specific, two-hour proctored exams.

**Continuing Education:**

15 hours of continuing education every two years, with at least 10 of these hours in course work directly related to the material required to obtain the CASL® designation.

## **6. Accredited Wealth Management Advisor (AWMA®)**

**Overview:**

Individuals who hold the AWMA® designation have completed a course of study encompassing wealth strategies, equity-based compensation plans, tax reduction alternatives, and asset protection alternatives.

The program's curriculum contains sections dedicated to behavioral finance, working with small business owners, and succession/exit planning. There is also an entire module specifically dedicated to the fiduciary and regulatory issues facing advisors. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations.

#### Educational Requirements:

The College for Financial Planning provides AWMA® students with a graduate-level education focusing on wealth management. Study materials are written and updated regularly by the College's full-time faculty who specialize in investments, insurance, taxation, retirement planning, and estate planning, and work closely with investment professionals to provide the most current information available.

#### Ethics:

AWMA® professionals must adhere to the College for Financial Planning Standards of Professional Conduct. The Standards of Professional Conduct establish minimum standards of acceptable professional conduct for persons authorized to use the College's designations. Violations are subject to disciplinary procedures.

#### Examinations:

Candidates must pass the comprehensive AWMA® Certification Examination. The examination, administered over 4 hours, tests the individual's ability to synthesize complex concepts and apply theoretical concepts to real-life situations.

#### Continuing Education:

Designees renew their designation every two-years by completing 16 hours of continuing education, reaffirming adherence to the Standards of Professional Conduct and complying with self-disclosure requirements.

# **Asset Management Group, Inc.**

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

Michelle L. Ross, FPQP™  
60 Long Ridge Road  
Stamford, CT 06902  
(203) 964-8300

March 2021

**This brochure supplement provides information about Michelle L. Ross that supplements the Asset Management Group, Inc. Firm Brochure. You should have received a copy of that brochure. Please contact Michelle Ross. If you did not receive Asset Management Group, Inc.'s brochure or if you have any questions about the contents of this supplement.**

**Additional information about Michelle L. Ross is available of the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**



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

Michelle L. Ross, Vice President and Financial Planner

Year of Birth: 1983

### Education:

Michelle R. Ross graduated from Sacred Heart University in 2011 with a Bachelor of Science. She received her Financial Paraplanner Qualified Professional (FPQP<sup>TM</sup>)<sup>1</sup> designation from the College of Financial Planning in 2007.

### Business Background:

Registered Investment Advisor Representative of Asset Management Group, 01/2019-Present  
Licensed insurance agent for Life and Health Insurance 09/26/13- to present  
Vice President, Financial Planner of Asset Management Group, Inc., 10/2007-Present

## **Item 3. Disciplinary Information**

Ms. Ross does not have any history of disciplinary or regulatory events to disclose.

## **Item 4. Other Business Activities**

AMG is an investment adviser registered with the SEC and a licensed insurance agency.

## **Item 5. Additional Compensation.**

AMG and/or its principal executive officer may, from time to time, receive incentive awards for the recommendation/introduction of investment products. The receipt of this compensation may affect AMG's judgment in recommending products to its clients.

## **Item 6. Supervision**

LeGrand S. Redfield, Jr. as President, Director and Chief Compliance Officer of Asset Management Group, Inc., is solely responsible for all supervision and formulation and monitoring of investment advice offered to clients. Mr. Redfield reviews and oversees all material investment policy changes and conducts periodic testing to ensure that client objectives and mandates are met. Mr. Redfield's securities transactions are collected in a timely fashion and are available for review by the appropriate regulatory authorities.

\*\*\*\*\*

### **1. Financial Paraplanner Qualified Professional (FPQP<sup>TM</sup>)**

Individuals who hold the FPQP<sup>TM</sup> designation have completed a course of study encompassing the financial planning process; the five disciplines of financial planning; and general financial planning concepts, terminology, and product categories.

#### **Overview:**

The Foundations in Financial Planning<sup>SM</sup> Program Leading to the Financial Paraplanner Qualified Professional<sup>TM</sup> or FPQP<sup>TM</sup> Designation is an introductory financial planning professional designation. The program covers the main facets in personal financial planning, but in a way better suited to practical rather than professional application.

#### **Educational Requirements:**

FPQP™ candidates must complete one course of study encompassing the financial planning process; the five disciplines of financial planning; and general financial planning concepts, terminology, and product categories. The program is designed for approximately 80-120 hours of self-study. The program is self-paced and must be completed within one year from enrollment.

Prerequisites / Experience:  
None.

Ethics:

FPQP™ professionals must adhere to The American College's Code of Ethics, which includes the following professional pledge: "I shall, in light of all conditions surrounding those I serve, which I shall make every conscientious effort to ascertain and understand, render that service which, in the same circumstances, I would apply to myself."

Examinations:

Individuals are required to pass an online, timed and proctored end-of-course examination with a 70% score or higher. The examination tests the individual's ability to relate complex concepts and apply theoretical concepts to real-life situations.

Continuing Education:

16 hours of continuing education every two years.