

FAQs

Service and Safety

1. How do I know that I won't be lost in the shuffle—just another account that needs to call an 800 number to get information about my investments?

Our wealth advisors—the people who serve as our primary contact persons—are expected to adhere to our customer service requirements. In fact, that plays a major role in how their performance is measured. When you are first introduced, your wealth advisor will determine how often you want to meet to discuss your portfolio. He or she may occasionally put you in contact with others in the department with a particular expertise, but your advisor is your go-to person at Wealth Advisory Services.

2. I want to set up a trust account. How do I know my wishes will be carried out?

We serve as a professional fiduciary, and as such, we are bound to follow the provisions of the governing document – such as a trust agreement or will – which you establish. From the time we start acting as your fiduciary, knowledgeable and experienced professionals will administer your account to make sure the provisions of that governing document are followed.

3. How do I know the investments I have will be protected?

Investing involves risk. Even though we are part of a bank, clients that invest with us are not covered by FDIC insurance. However, their investments are also not part of bank assets. So even in the extreme case that the bank was closed by regulators, your investments – which are not included in the bank's assets – would be safe. They are your assets. They are never co-mingled with the assets of the bank. They are completely separate.

As for theft or fraud, there is considerable oversight of our operations, both through internal controls and external regulations. And in the unlikely event a staff member did participate in some sort of malfeasance, our organization has significant Director and Officer Errors and Omissions liability insurance to cover losses.



FAQs

Service and Safety (cont.)

4. How do I know that what you are doing is in my best interests? And that you are in compliance with all appropriate laws and regulations?

We operate under trust powers given to state-chartered banks. Because of this, we are held to a higher fiduciary standard than many of our competitors. For example, in the brokerage community, the fiduciary standard typically is one of “suitability.” Many investments can be considered suitable for people. However, when a “best interests” standard is applied, the bar is much higher. Think of it as the difference between acceptable and exceptional.

In addition to our fiduciary standards, we have multiple checks and balances in our system. We have policies and procedures, internal dual controls, independent auditors and external bank examiners – all of whom review the actions we take on behalf of our clients. This level of oversight is seldom found elsewhere.

5. Banks have been getting a lot of bad press lately. Why should I trust you?

It is important to understand that our services are provided through community banks, not one of the large investment banks or some Wall Street firm. We have a broad, locally-based constituency. While we consider the best interests of our shareholders, we also take into account the needs of our clients, our employees and our communities.