

**Item 1 – Cover Page**

# Mutual of Omaha Investor Services, Inc.

(also doing business as Mutual of Omaha Financial Advisors)

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Omaha, Nebraska 68175-1020

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[www.mutualofomaha.com/investments](http://www.mutualofomaha.com/investments)

March 29, 2024

This Brochure provides information about the qualifications and business practices of Mutual of Omaha Investor Services, Inc. If you have any questions about the contents of this Brochure, please contact us at 800-228-2499 or [mois.repsupport@mutualofomaha.com](mailto:mois.repsupport@mutualofomaha.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Mutual of Omaha Investor Services, Inc. is a registered investment adviser. Registration with the SEC or any state securities authority does not imply a certain level of skill or training.

Additional information about Mutual of Omaha Investor Services, Inc. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 – Material Changes**

There have been no material changes to report since the previous Brochure dated October 26, 2023.

You may request a copy of our Brochure at no charge by contacting MOIS at 800-228-2499 or [mois.repsupport@mutualofomaha.com](mailto:mois.repsupport@mutualofomaha.com).

The SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) provides information about any persons affiliated with Mutual of Omaha Investor Services, Inc. who are registered as investment advisor representatives of Mutual of Omaha Investor Services, Inc.

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## Item 4 – Advisory Business

Mutual of Omaha Investor Services, Inc. (“MOIS”, “Mutual of Omaha Financial Advisors”, “we”, or “us”), became a registered investment adviser (“RIA”) in 2002. MOIS is wholly owned by Mutual of Omaha Holdings, Inc., a Nebraska corporation. Our Investment Advisor Representatives (“Advisors”) may use the name Mutual of Omaha Financial Advisors, a marketing name for MOIS.

### INTRODUCTION

The investment advisory services of MOIS are provided to you through an appropriately licensed and qualified individual who is an Advisor of MOIS (referred to as your Advisor or Investment Advisor Representative throughout this brochure).

Your Advisor is limited to providing services and charging investment advisory fees in accordance with the descriptions detailed in this brochure. However, your Advisor may be allowed to set advisory fees within the ranges described in this brochure. As a result, the rates actually charged by two different Advisors of MOIS may vary for similar services. The exact services you receive and the fees you will be charged will be specified in your advisory services agreement.

### ADVISORY SERVICES AND SERVICES OVERVIEW

We offer advisory programs and services to help you in the pursuit of your financial goals. These advisory programs include our Mutually Focused and Mutually Managed Programs and Retirement Plan Services. The services provided under each of these programs include:

#### Mutually Focused Program

- Financial Planning
- Ongoing Financial Planning Support Services
- Financial Plan Reviews
- Financial Consulting

#### Mutually Managed Program

- Third-Party Money Manager Relationships
- MOIS Managed Account Services

#### Retirement Plan Services

- Retirement Plan Consulting Services
- Retirement Plan Advisory Services

## Description of Advisory Services

The following are descriptions of the primary advisory services of MOIS. Please understand that a written agreement, which details the exact terms of the service, must be signed by you and MOIS before we can provide you the services described below.

### MUTUALLY FOCUSED PROGRAM

#### Financial Planning

We offer a wide range of financial planning services depending on your needs and requirements. Advisors develop plans for your specific circumstances, taking into account your current financial situation, anticipated changes, and financial goals. The plan may focus on specific goals or be more comprehensive. Generally, the more detailed and complex the plan, the greater the cost is to you. We typically use financial planning software to assist in the analysis.

The focus of a financial plan can vary. For example, you may choose a comprehensive analysis which might include:

- accumulation planning
- college planning
- debt (e.g., home mortgage)
- estate analysis
- income and asset protection
- income replacement analysis
- portfolio analysis (e.g., asset allocation)
- qualified plan distributions
- retirement planning
- survivor needs analysis

Or, you may choose more limited financial planning services.

Business oriented financial planning generally focuses on managing risks and providing employee benefits, which may involve payment for individual employee financial planning services. It can include analyzing financial data and recommending ways to pursue financial goals. Private businesses may require special planning needs such as:

- transferring ownership when the owner dies, retires, or becomes disabled
- dealing with the loss in value to the business when a key employee dies
- providing certain employee benefits to retain key employees
- transition of a retirement plan to a new platform provider

Your Advisor may present you with specific recommendations based on the plan. Specific recommendations may include an asset allocation or risk management strategy. Under a new agreement subject to additional fees or commissions, we can help you implement some or all of the recommendations, or you can choose to work with one of our affiliates or any other financial institution that is qualified to make or implement specific investment recommendations.

If you subsequently purchase an investment, insurance, or other financial product through us or any of our affiliates, we, or our affiliates, may receive an additional fee or commission. A portion of that fee or commission will be paid to your Advisor in his or her capacity as an agent, registered representative or investment adviser representative. If you choose to purchase products or services and implement the financial plan through a non-affiliated advisor, agent, registered representative or a financial institution, we, or our affiliates, will not receive additional compensation. If you choose another financial institution, you should consult them about their fees and charges.

Generally, preparing and delivering a financial plan is a one-time service and does not involve an ongoing relationship between you and your Advisor. We will typically complete your plan within six months after you sign the advisory services agreement. After we deliver your financial plan, your financial planning advisory relationship with us and your Advisor ends. We will not automatically monitor or update the plan. If you use our services after you receive your plan for plan updates or additional investment assistance, these services will involve a separate written agreement between you and us. At no time will your Advisor require payment of more than \$1,200 in fees more than six months in advance of services rendered.

### Ongoing Financial Planning Support

MOIS offers ongoing financial planning support for a monthly or quarterly fee. Ongoing financial planning support generally involves multiple meetings (in-person or via phone) with your Advisor relating to your specific financial situation. Your Advisor will initially gather information relating to your financial needs, goals, and anticipated changes. During ongoing meetings, your Advisor will continue to discuss your financial situation and provide ongoing financial advice. Ongoing financial planning support also involves the generation of a financial plan, which establishes the foundation for the ongoing support. You may be provided with online access to financial planning software to utilize various electronic tools and provide input regarding your financial situation. In addition, ongoing financial planning support may offer access to a data aggregation system to assist with effective monitoring of your financial accounts. You will receive ongoing communication from MOIS or your Advisor such as newsletters, teleconferences, quarterly updates, and other communications relating to financial topics.

Ongoing financial planning support fees generally range from \$25 to \$300 per month or \$75 to \$900 per quarter for services provided to individuals. For ongoing financial planning support services provided to businesses, the fees generally range

from \$25 to \$2,000 per month or \$75 to \$6,000 per quarter. The cost of the services will vary based on services available to you and the complexity of your financial situation. Ongoing financial planning fees are charged in arrears on a monthly or quarterly basis as specified in your financial planning agreement.

Ongoing financial planning support services will continue until terminated by either party. MOIS may terminate your ongoing financial planning arrangement at any time based on the Firm's oversight of the planning support provided by your Advisor. No fees will be charged after the termination of the ongoing financial plan.

### Financial Plan Reviews

By its nature, the analysis conducted in conjunction with a financial plan is specific to a particular point in time. We recommend that you review your financial situation regularly, in particular when financial or life conditions change. We will not automatically monitor or update your financial plan. At your request, your Advisor may review changes in your financial situation that have occurred to determine if there have been changes to your financial goals. After we provide recommendations in connection with your financial plan review, your financial planning relationship with MOIS and your Advisor ends. Your Advisor will typically complete the review within six months after you sign the advisory services agreement.

### Financial Consulting

We also offer financial consultations in order to discuss financial planning topics. In the event that you do not need a comprehensive written financial plan, MOIS offers one-time financial consultations, which may cover mutually agreed upon topics related to investments or financial planning. We also offer "as-needed" financial consultations, which relate to particular investment or financial planning topics. Financial consultation services may consist of a review of new or existing issues that may have an impact on your financial situation, which may include:

- income or asset protection
- cash flow and budgeting
- retirement, investment, social security, education, or business planning

After we deliver the financial consultation recommendations, your financial consulting advisory relationship with MOIS and your Advisor ends. We will not automatically monitor or update your situation. Your Advisor will typically complete the consultation within six months after you sign the investment services agreement.

## MUTUALLY MANAGED PROGRAM

### Third-Party Money Manager Relationships

MOIS offers advisory services through co-advisory and promoter arrangements with unaffiliated third-party money managers offering asset management and other

investment advisory services. The third-party managers are responsible for the continuous and regular supervisory or management services for client accounts and making trades in client accounts when necessary. As a result of the co-advisory and promoter arrangements, we are paid a portion of the fee charged and collected by the third-party money managers. Each arrangement is performed pursuant to a written agreement and each co-advisory or promoter arrangement is in compliance with SEC Regulations and applicable state securities rules and regulations.

Under this program, your Advisor will assist you with identifying your risk tolerance and investment objectives. Your Advisor recommends third-party money managers in relation to your stated investment objectives and risk tolerance, and you may select a recommended third-party money manager or model portfolio based upon your needs. You must enter into agreements with MOIS and the third-party money manager for asset management services under this program. MOIS may assign or re-assign, at its discretion, an Advisor of record to your account to provide services on behalf of MOIS.

Your Advisor is available to answer questions that you may have regarding your account and act as the communication conduit between you and the third-party money manager. The third-party money manager may use discretionary authority to determine the securities to be purchased and sold for your account. Your Advisor and MOIS do not have discretionary authority with respect to your account managed by the third-party money manager. MOIS enters into only a select number of relationships with third-party investment adviser firms that have agreed to pay us a portion of the overall fee charged to our clients. Therefore, MOIS has a conflict of interest in that it will only recommend third-party investment advisers that are available on the firm's platform. This is a conflict of interest because we do not recommend portfolios, model providers, strategies, or products that are not approved or available through MOIS.

There may be other third-party managed programs not recommended by our firm that are suitable for you and that may be less costly than arrangements recommended by our firm. No guarantees can be made that your financial goals or objectives will be achieved by a third-party investment adviser recommended by our firm. Further, no guarantees of performance can ever be offered by our firm.

We will not enter into an investment advisory relationship with you if your stated investment objectives are incompatible with our investment philosophy or strategies or if you seek to impose unduly restrictive investment guidelines. Following are descriptions of the types of third-party money manager programs offered by MOIS.

#### Mutual Fund and Exchange Traded Fund Asset Allocation Programs

We offer mutual fund and exchange traded fund ("ETF") asset allocation programs through these third-party money manager relationships. Typically, assets are allocated among institutional, no-load, and load-waived mutual funds or ETFs in an account established for you. After your investment goals



are identified, the unaffiliated RIA recommends a particular asset allocation of mutual funds or ETFs and manages the portfolio on a discretionary basis.

We offer access to asset allocation programs offered by:

- AssetMark, Inc. (“AssetMark”)
- Brinker Capital, Inc. (“Brinker”)
- Hanlon Investment Management, Inc. (“Hanlon”)
- Morningstar Investment Services, Inc. (“Morningstar”)

When our Advisor presents you with an asset allocation program offered by one of the third-party managers, you will receive a copy of that manager’s Form ADV Part 2A, detailing its investment programs. We recommend that you review this information carefully before you invest in any of the programs.

### Separately Managed Accounts

In separately managed accounts (“SMAs”), you have access to actively managed investment portfolios managed by independent investment management firms. The unaffiliated third-party manager either screens and selects independent investment management firms with varying styles and recommends a particular manager(s) based on your needs and goals, or manages the investments through its own investment management team. SMAs are designed to provide you with the ability to design an investment portfolio to your specific financial needs. An SMA is a portfolio of individually owned securities that can be tailored to fit your investing preferences. The selected money managers execute transactions on a discretionary basis in securities consistent with your strategy. This means the investment manager determines the investments and makes trades without first notifying you. The third party money manager will monitor the performance of the investment managers and provide you with varying services that may include, but not be limited to: administrative services, trading, quarterly reporting, ongoing manager due diligence, and investment strategy recommendations.

SMAs offer varying asset allocation and risk management approaches designed to meet your needs. SMAs are offered through:

- AssetMark
- Brinker
- Hanlon
- Morningstar

When you are presented with an SMA option, you will receive a copy of the unaffiliated money manager’s Form ADV Part 2A, detailing its investment programs. We recommend that you review this information before you invest in any program.

## Unified Managed Accounts

Unified managed accounts ("UMAs") provide access to multiple investment strategies through multiple money managers in a single account. An unaffiliated third-party manager selects a sub-manager or overlay manager, who is responsible for managing the asset allocation of the account on a discretionary basis and coordinating the trading across investments. Investments will be made by using securities recommendations of independent investment management firms with knowledge in specific asset classes, consistent with your strategy.

UMAs offer varying asset allocation and risk management approaches designed to meet your needs. UMAs are offered through:

- AssetMark
- Brinker

When you are presented with a UMA option, you will receive a copy of the unaffiliated RIA's Form ADV Part 2A, detailing its investment programs. We recommend that you review this information before you invest in any program.

## MOIS Managed Account Services

Under this program sponsored by MOIS, you will engage MOIS to provide Managed Account Services to a specific account or group of accounts mutually designed by you and MOIS ("Account"). MOIS may assign or re-assign, at its discretion, an Advisor of record to assist in providing Managed Account Services on behalf of MOIS.

The Account will consist of a separate account(s) through MOIS as the introducing broker-dealer and held by a qualified custodian under your name. The qualified custodian will maintain physical custody of all funds and securities of the Account. You will retain all rights of ownership for the Account, including but not limited to the right to withdraw securities or cash, exercise or delegate proxy voting, and receive transaction confirmations. At least quarterly, you will receive an account statement from the qualified custodian of the Account detailing transactions in the Account.

MOIS has entered into an agreement with a third-party platform provider, Envestnet Asset Management, Inc. ("Envestnet" or "Platform Manager"), which is an SEC registered investment adviser and provides investment advisory, administrative and technology services.

Your Advisor will assist you in completing a questionnaire to gather personal financial information from you. Based on your Advisor's review of the information

you provide, your Advisor will provide investment recommendations to you.

Your Advisor is generally only able to recommend portfolios, model providers, strategies, and products which have been approved by MOIS. This is a conflict of interest because we do not recommend portfolios, model providers, strategies, or products that are not approved or available through MOIS.

MOIS may hire/fire at its discretion the Platform Manager and other service provider(s) for services related to the Managed Account Services provided to the Account. Such services provided by Platform Manager and service provider(s) may include, but are not necessarily limited to:

- access to service provider's technology platform and/or assistance with data reconciliation, performance and/or position reporting
- database maintenance
- due diligence of the Model Providers
- fee calculation and billing
- marketing and presentation materials
- order entry
- quarterly performance evaluations
- website administration

Due to these arrangements, such service provider(s) will have access to the Account and/or your information.

MOIS Managed Account Services are described below.

#### Fund Strategist Portfolios

Fund Strategist Portfolio ("FSP") Accounts will be invested in (i) mutual funds and/or exchange-traded funds ("ETFs") managed by the Platform Manager using one or more investment models available under the Program that were created by one or more independent investment advisers (the "Model Providers") (the "Investment Models Program Assets"); or (ii) PMC Select Portfolios, ("PMC Select Portfolios"), a series of portfolios comprised predominately of Platform Manager's proprietary sub-advised mutual funds or ETFs ("PMC Funds"). Pershing, LLC ("Pershing") is the qualified custodian for FSP accounts.

The Platform Manager for these services will conduct due diligence of any recommended Model Provider and monitor the performance of the Model Provider's models and/or trade signals relative to appropriate peers and/or benchmarks. Multiple Model Provider selections are available. You may contact your Advisor or MOIS for details regarding the available Model Provider selections. The Model Provider is responsible for the continuous and regular supervisory or management services for client accounts and making trades in client accounts when necessary.

The Platform Manager will implement the selected Model Provider's model for the Account by acquiring the fund shares or investments that are represented in the selected model portfolios of the Model Provider. You will grant the Platform Manager with the discretionary authority to make all decisions to buy, sell or hold securities, cash or other investments for such portion of the Account, without first consulting with you. You will also grant the Platform Manager with the power and authority to carry out these decisions by giving instructions, on behalf of you, to brokers and dealers and the qualified custodian of the Account.

#### MOIS Advisor as Portfolio Manager Services

MOIS Advisor as Portfolio Manager ("APM") Accounts are managed by an MOIS Advisor based on the financial information and investment objectives you provide. Your Advisor will recommend an investment model based on your risk profile. Your APM Account may be invested in mutual funds, exchange-traded funds ("ETFs"), equities, fixed income securities or variable annuity sub-accounts.

APM Accounts are managed by an MOIS Advisor on a discretionary basis. You will be required to sign a written discretionary trading authorization providing an MOIS Advisor with the authority to make decisions to buy, sell or hold securities, cash or other investments in your account. In no event will an MOIS Advisor or MOIS be obligated to affect any transaction for you that they believe would be in violation of state or federal law, rule or regulation or any regulatory or self-regulating body rule or regulation. Discretionary trading authority will remain in effect until your account is closed.

APM mutual fund, equity, exchange-traded fund and fixed income securities transactions are processed by MOIS, who is also a FINRA-registered broker-dealer. Pershing, LLC ("Pershing") is the qualified custodian for these APM accounts.

We have also entered into agreements with insurance companies that allow for the management and valuation of variable annuity accounts within the APM program. The insurance companies' custodians maintain custody of variable annuity accounts. APM variable annuity transactions may be processed by the insurance company's custodian or through the Platform Manager's electronic transaction processing system.

#### Separately Managed Accounts

SMAs offer access to actively managed investment portfolios managed by various Model Providers within the Envestnet platform. The Platform Manager screens and selects SMA Model Providers with varying styles. SMAs are designed to provide you with the ability to design an investment portfolio

to your specific financial needs. An SMA is a portfolio of individually owned securities that can be tailored to fit your investing preferences. The selected Model Providers execute discretionary transactions (i.e., the Model Provider determines the investments and makes trades without first notifying you) in individual securities consistent with your strategy. The Platform Manager will monitor the investment managers' performance and may provide you with varying services that may include, but not be limited to: administrative services, trading, quarterly reporting, ongoing manager due diligence, and investment strategy recommendations. The Model Provider is responsible for the continuous and regular supervisory or management services for client accounts.

When you are presented with an SMA option, you will receive copies of the Model Provider's Form ADV Part 2A, detailing their investment programs. We recommend that you review this information before you invest in any SMA. You may contact your Advisor or MOIS for details regarding the available SMAs.

#### Unified Managed Accounts

UMAs provide access to multiple investment strategies through multiple Model Providers in a single Account. Various asset classes may be represented in a single UMA Account, which facilitates diversification based on the Client's investment profile. The UMA program utilizes the Program Manager as an overlay portfolio manager, whose role includes managing the asset allocation of the account on a discretionary basis and coordinating trading across investments. Your Advisor will structure the account based on your stated goals and objectives. The Model Provider is responsible for the continuous and regular supervisory or management services for client accounts.

When you are presented with a UMA option, you will receive copies of the Model Providers' Forms ADV Part 2A, detailing their investment programs. We recommend that you review this information before you invest in any UMA program. You may contact your Advisor or MOIS for details regarding the available UMAs.

### RETIREMENT PLAN SERVICES

MOIS offers consulting and advisory services to Qualified Retirement Plans ("Retirement Plans"). Retirement plan services offered by MOIS may include one or more of the following services:

- benchmarking
- default investment alternative advice
- individualized participant advice
- investment due diligence review
- investment monitoring

- investment selection services
- non-discretionary investment advice
- participant education
- participant enrollment
- qualified retirement plan development
- retirement plan review

As an investment adviser, MOIS is considered to be a fiduciary under the Investment Advisers Act of 1940. In addition, certain services provided to Retirement Plans are considered to be fiduciary as defined under Section 3(21)(A)(ii) of the Employee Retirement Income Security Act of 1974 (“ERISA”). MOIS will act in a manner consistent with the requirements of a fiduciary under ERISA for all services for which MOIS is considered a fiduciary under ERISA. In providing retirement plan services for Retirement Plans, MOIS (a) has no responsibility and will not (i) exercise any discretionary authority or discretionary control respecting management of a Retirement Plan, (ii) exercise any authority or control respecting management or disposition of assets of a Retirement Plan, or (iii) have any discretionary authority or discretionary responsibility in the administration of a Retirement Plan or the interpretation of retirement plan documents, (b) is not an “investment manager” as defined in Section 3(38) of ERISA and does not have the power to manage, acquire or dispose of any plan assets, and (c) is not the “Administrator” of a Retirement Plan as defined in ERISA.

MOIS Retirement Plan Services are described below.

#### Retirement Plan Consulting Services

MOIS offers consulting services to Retirement Plans for a monthly or quarterly fee. Retirement Plan Consulting Services generally involve multiple meetings between the Advisor and fiduciary for the Retirement Plan or their appointed representative (“Authorized Individual”) to gather documents and information, discuss the Retirement Plan’s needs, and provide ongoing services to the Retirement Plan. Retirement Plan Consulting Services generally involve ongoing meetings or discussions between the Advisor and the Authorized Individual regarding the Retirement Plan’s specific situation.

Fees for Retirement Plan Consulting Services generally range from \$25 to \$2,000 per month or \$75 to \$6,000 per quarter. The cost of the services will vary based on services available to you and the complexity of your financial situation. Fees are charged in arrears on a monthly or quarterly basis as specified in your Retirement Plan Consulting agreement. MOIS will not assess a separate fee for services provided to individual plan participants.

The Advisor may present specific recommendations to the Retirement Plan. Under a new agreement subject to additional fees or commissions, the Advisor and MOIS may help to implement some or all of the recommendations, which may involve the purchase of an investment, insurance, or other financial product.

If the recommendation(s) results in the purchase of an investment, insurance, or other financial product through us or any of our affiliates, we, or our affiliates, may receive an additional fee or commission. A portion of that fee or commission will be paid to the Advisor for the Retirement Plan in his or her capacity as an agent, registered representative or investment adviser representative. If the Advisor's recommendation(s) results in the purchase products or services through a non-affiliated advisor, agent, registered representative or a financial institution, we, or our affiliates, will not receive additional compensation. If products or services are provided to the Retirement Plan by financial institution, the Authorized Individual should consult them about their fees and charges.

Retirement Plan Consulting Services will continue until terminated by either party. MOIS may terminate these services at any time based on the Firm's oversight of the support provided by the Advisor. No fees will be charged after the termination of the Retirement Plan Consulting Services agreement.

### Retirement Plan Advisory Services

MOIS offers Retirement Plan Advisory Services to Retirement Plans through arrangements with unaffiliated RIAs, through group variable annuities, or through other retirement plan providers. Retirement plan services are provided by affiliated and unaffiliated companies. Services provided by your advisor include, but may not be limited to, guidance regarding the selection of a service provider for the platform of investment options offered to participants under the plan. Upon request, your Advisor may also provide services and information to help plan sponsors educate plan participants on investment options and monitor the performance of investment options.

Following are descriptions of Retirement Plan Advisory Services offered through third-party money managers, group variable annuities, and other retirement plan platforms.

#### Third-Party Money Managers

Unaffiliated RIAs receive compensation for services provided under the program as a percentage of assets invested in their programs. These RIAs typically pay a portion of the advisory services fees to us for services we provide. You will also pay a separate fee to the administrator for its recordkeeping and administrative services.

#### Group Variable Annuities

MOIS offers advisory services through group variable annuities underwritten by affiliated or unaffiliated insurance companies. The insurance companies typically pay a portion of advisory services fees to us for services we provide. You will also pay a separate fee to the administrator for its recordkeeping and administrative services.

## Other Retirement Plan Providers

MOIS offers access to other retirement plans through affiliated or unaffiliated companies. Retirement plan providers offer a variety of services, including but not limited to technology and support services, retirement plan administration, brokerage, advisory, custody services, and access to a variety of investment options. These providers pay a portion of fees to us for services provided. In addition, you will pay a separate fee to the administrators for various services, which may include, but may not be limited to, trust custody fees, investment fiduciary services, and administrative fees.

## ASSETS UNDER MANAGEMENT

As of December 31, 2023, \$15,498,267.16 assets are managed by the firm.

## **Item 5 – Fees and Compensation**

In addition to the information provided in *Item 4 – Advisory Business*, this section provides additional details regarding our firm’s services along with descriptions of each service’s fees and compensation arrangements. It should be noted that lower fees for comparable service may be available from other sources. The exact fees and other terms will be outlined in the agreement between you and MOIS.

MOIS allows your Advisor to set fees within ranges provided by MOIS. As a result, your Advisor may charge more or less for the same service than another Advisor of MOIS.

## MUTUALLY FOCUSED PROGRAM FEES

### Financial Planning Fees

Financial planning fees are negotiable and vary depending on the type of planning service and the complexity of your planning needs. Typically, one-half of the fee is due when you sign the financial planning agreement. Any remaining amount owed is due when we deliver to you our financial planning recommendations for you. You may cancel your agreement by sending us a written request. If you cancel the agreement before we deliver the plan, we are entitled to be paid for the time we spent preparing the plan at your Advisor’s standard rate and will refund any excess fees to you.

MOIS provides financial planning services under a fixed fee arrangement. A mutually agreed upon fixed fee is charged for financial planning services under this arrangement. The minimum fixed fee is generally \$500, and the maximum fixed fee is generally no more than \$25,000. The amount of the fixed fee for your engagement is specified in your financial planning agreement. At our sole discretion, you may be



required to pay at the time you execute an agreement with MOIS; however, at no time will MOIS require you to pay fees exceeding the amount of \$1,200 more than six months in advance. Upon completion and delivery of the financial plan, the fixed fee is considered earned by MOIS and any unpaid amount is immediately due.

MOIS also provides financial planning services under an hourly fee arrangement. Depending on the complexity of your situation, an hourly fee in the range of \$100 to \$500 per hour may be charged by MOIS for financial planning services provided under this arrangement. You will pay in advance a mutually agreed upon retainer that will be available for MOIS to bill hourly fees against for our financial planning services; however, under no circumstances will MOIS require you to pay fees exceeding the amount of \$1,200 more than six months in advance. Any unpaid fees are due immediately upon completion and delivery of the financial plan. MOIS may refund unused portions of the fees to you.

MOIS offers ongoing financial planning support services under a monthly or quarterly fee arrangement. Depending on the complexity of the ongoing services provided, a monthly fee in the range of \$25 to \$300 per month or a quarterly fee in the range of \$75 to \$900 per quarter is typically charged by MOIS for ongoing financial planning support services provided to individuals. For ongoing financial planning support services provided to businesses, the fee generally ranges from \$25 to \$2,000 per month or \$75 to \$6,000 per quarter. The monthly or quarterly fee will be charged until the ongoing financial planning support services are terminated.

To the extent your Advisor provides you with specific investment recommendations or strategies as part of the financial planning services and you implement such investment recommendations through MOIS, we may offer in our agreement with you to waive or reduce the fees for financial planning services.

If you do not select ongoing planning services, the financial planning services terminate upon delivery of the written financial plan or upon either party providing the other party with written notice of termination.

#### Financial Plan Review Fees

Financial Plan review fees are flat fees typically ranging from \$250 to \$5,000.

#### Financial Consulting Fees

MOIS provides financial consulting services under a fixed fee arrangement. Consultation fees may be a flat fee with a minimum of \$100, but generally not to exceed \$5,000. The amount of the fixed fee for your engagement is specified in your financial planning agreement with MOIS. You may be required to pay in advance of the fixed fee at the time you execute an agreement with MOIS. At no time will MOIS require payment of more than \$1,200 in fees more than six months in advance. If you cancel the agreement before the financial consultation is concluded, we are entitled to be paid for the time we spent working on the consultation at your Advisor's standard hourly rate. We may refund any excess to you at our discretion.

The fixed fee will be considered earned by MOIS and any unpaid amount immediately due from you upon the completion of the consulting services.

MOIS also provides consulting services under an hourly fee arrangement. An hourly fee in the range of \$100 to \$500 is charged by MOIS for consulting services provided under this arrangement. You may be requested to pay in advance a mutually agreed upon retainer that will be available for MOIS to bill hourly fees against for our consulting services; however, under no circumstances will MOIS require you to pay exceeding the amount of \$1,200 more than six months in advance. Any unpaid hourly fees will be due immediately upon completion of the consulting services. MOIS may refund unused portions of the fees to you.

To the extent your Advisor provides you with general or specific investment recommendations or strategies as part of our consulting services and you implement such investment recommendations through us, MOIS at our discretion may offer to waive or reduce the fee for certain consulting services.

To the extent you paid MOIS a fee for a written financial plan, MOIS at our discretion may offer to waive or reduce the fee for any consulting services provided by MOIS.

## MUTUALLY MANAGED PROGRAM FEES

### Third-Party Money Manager Fees

We offer third-party money manager services through arrangements with unaffiliated RIAs. The third-party manager receives compensation for investment advisory services provided under the program as a percentage of assets invested in their programs. You will pay the third-party money manager for these programs and services. All fees are calculated and collected by the third-party money managers who will be responsible for delivering the portion of the fee paid by you to us. Our portion of the fee covers services performed by MOIS and your Advisor, such as the following:

- reviewing program information
- completing questionnaires or other account opening forms
- determining appropriateness of investing assets with an unaffiliated RIA
- meeting with you periodically to discuss any changes in your financial situation
- acting as a liaison between you and the unaffiliated third-party money manager

The portion of fee we receive for these services will not exceed 1.25% (one hundred twenty-five basis points).

You may incur certain additional charges imposed by third parties in connection

with investments made through your account including, but not limited to, mutual fund sales loads, 12b-1 fees and surrender charges, variable annuity fees and surrender charges, IRA and qualified retirement plan fees, service charges, ticket charges, transaction fees, and other miscellaneous expenses imposed by the qualified custodian(s) of your account. Management fees charged by MOIS are separate and distinct from the fees and expenses charged on investment company securities or other securities that may be recommended to you. A description of these fees and expenses are available in the mutual fund prospectus or summary prospectus.

The total fee charged to you will vary depending on the third-party money manager.

Additional expenses you may also incur include:

- manager and/or custodial fees, including commissions
- deferred sales charges
- odd-lot differentials
- transfer taxes
- wire transfer and electronic fund fees
- other fees and taxes on brokerage accounts and securities transactions (we will not receive any portion of these commissions, fees, or costs)

When you are presented with an asset management program, you will receive a copy of the third-party manager's Form ADV Part 2A, detailing its investment program fees. We recommend that you review this information before you invest in the program(s).

#### MOIS Managed Account Services Fees

Investment advisory fees of MOIS are charged based on a percentage of assets under management. The annual fee of MOIS is billed in advance (at the start of the billing period) on a quarterly calendar basis and calculated based on the value of the account as of the last business day of the previous billing period. Fees are prorated based on the number of days service is provided during each billing period.

The specific annual fee of MOIS for Managed Account Services will generally be identified in the Statement of Investment Selection signed by you and MOIS or other written addendum between the parties. Under no circumstances will the annual fee of MOIS for FSP, SMA or UMA Managed Account Services exceed 1.25% (one hundred twenty-five basis points). Under no circumstances will the annual fee of MOIS for APM Managed Account Services exceed 2.25% (two hundred twenty-five basis points). MOIS will not charge a performance fee for its investment advisory services based on the capital gains or the capital appreciation of your account. MOIS allows your Advisor to set the exact investment advisory fee within ranges provided by MOIS. As a result, your Advisor may charge more or less for the same service than another Advisor of MOIS.

MOIS believes that its annual fee is reasonable in relation to: (1) services provided; and (2) the fees charged by other investment advisers offering similar services/programs. However, our annual investment advisory fee may differ from the fee charged by other investment advisers offering similar services/programs. In addition to our compensation, you may also incur charges imposed at the product level (e.g., advisory fees and other fund expenses).

For FSP, SMA, UMA, and APM Accounts, investment advisory fees may be deducted from your Pershing Account and paid directly to MOIS by Pershing. In these instances, MOIS has contracted with the Platform Manager to calculate the investment advisory fee of MOIS and instructs Pershing to deduct the fee and pay MOIS. You must authorize Pershing to deduct fees from your account in accordance with the instructions of the Platform Manager and pay such fees directly to MOIS. Your account fees will be outlined in your Pershing account statements. If there are inconsistencies in your fees, please contact MOIS or your Advisor.

With regard to variable annuities, insurance companies may offer the option of deducting investment advisory fees directly from your variable annuity contract and paying the fees directly to MOIS from the insurance companies' qualified custodians. In these instances, MOIS has contracted with the insurance company to calculate the investment advisory fee of MOIS. You must authorize the insurance company's qualified custodian to deduct fees from your account in accordance with the annuity contract provisions and pay such fees directly to MOIS. Your account fees will be outlined in the periodic account statements provided by the insurance company. If there are inconsistencies in your fees, please contact MOIS or your Advisor. The deduction of fees directly from your variable annuity contract may result in negative impact to living or death benefit riders that are attached to your contract. In addition, the deduction of fees from your variable annuity may result in taxable income. Please refer to the variable annuity prospectus or contact the insurance company for details regarding the provisions of your contract. Please note that this information is not presented as tax advice as MOIS does not act in the capacity of a tax advisor.

If the Managed Account Services are terminated prior to the end of a quarter, the fee for the last billing period will be pro-rated and MOIS will refund any investment advisory fees paid to MOIS in advance that exceed the pro-rated fee for this final billing period.

In addition to the investment advisory fee charged by MOIS for Managed Account Services, the Platform Manager and/or Model Provider may charge you a separate fee in advance (at the start of the billing period) on a quarterly calendar basis for FSP, SMA, UMA, or APM accounts as outlined below. Please note that the model provider fees are variable depending on the account size and types of securities held in the account.

You should refer to the Statement of Investment Selection, which was provided to you, for terms and conditions of the Platform Manager for the Platform Manager and

Model Provider's fees. You may also refer to the Platform Manager's and Model Provider's ADV Part 2A Forms, which include details regarding their fees.

In addition to and separate from the fees charged by MOIS and the Platform Manager, brokerage commissions and/or transaction fees charged by the qualified custodian will be billed directly to you by the qualified custodian.

You may incur certain additional charges imposed by third parties in connection with investments made through your account including, but not limited to, mutual fund sales loads, 12b-1 fees and surrender charges, variable annuity fees (e.g., mortality and expense, administration, rider fees, surrender charges), IRA and qualified retirement plan fees, and miscellaneous expenses imposed by the qualified custodian(s) of your account.

MOIS will seek to use the lowest cost mutual fund share class available to customers, including the selection of mutual funds with no 12b-1 fees. However, due to mutual fund company or custodian constraints, there will be instances where lower-cost share classes are not available and funds with 12b-1 fees are selected. In the event that mutual funds with 12b-1 fees are selected for your account, the 12b-1 fees will be refunded to your account by Pershing.

Through Pershing, MOIS offers sweep options in money market mutual funds. MOIS has a conflict of interest by offering money market sweep fund options through Federated Funds that pay 12b-1 fees to MOIS and Pershing. These fees will not be refunded to your account. For more details regarding the 12b-1 fees associated with Federated Funds money market fund, please reference the fund prospectus.

Management fees charged by MOIS are separate and distinct from the fees and expenses charged on investment company securities or other securities that may be recommended to you. A description of these fees and expenses are available in the prospectus or summary prospectus.

We have a conflict of interest by only offering FSPs, SMAs, UMAs, mutual funds, exchange traded funds and variable annuities that have met the conditions of our due diligence review. Other products may be suitable for you and less costly. No guarantees can be made that your financial goals or objectives will be achieved. Further, no guarantees of performance can be offered.

## RETIREMENT PLAN SERVICES FEES

### Retirement Plan Consulting Services Fees

MOIS offers consulting services to retirement plans under a monthly or quarterly fee arrangement. Depending on the complexity of the services provided, Retirement Plan Consulting Services Fees generally range from \$25 to \$2,000 per month or \$75 to \$6,000 per quarter. Fees are charged in arrears on a monthly or quarterly basis as

specified in your Retirement Plan Consulting Agreement. MOIS will not assess a separate fee for services provided to individual plan participants.

The monthly or quarterly fee will be charged until the consulting services provided to the Retirement Plan are terminated. No fees will be charged after the termination of the Retirement Plan Consulting Agreement.

### Retirement Plan Advisory Services Fees

We offer Retirement Plan Advisory Services through arrangements with unaffiliated RIAs, group variable annuities, and through other retirement plan providers. Retirement plan advisory services are offered through affiliated and unaffiliated companies. These arrangements are separate and distinct from the Retirement Plan Consulting Services previously described in this Brochure. Following are details regarding the Retirement Plan Advisory Services fees.

#### Third-Party Money Manager Fees

Unaffiliated third-party money manager RIAs receive compensation for Retirement Plan Advisory Services as a percentage of assets invested in their programs. These RIAs typically pay a portion of the advisory services fees to MOIS for services we provide. Under no circumstances will the annual fee of MOIS for Third-Party Money Manager retirement plans exceed 1.25% (one hundred twenty-five basis points). You will also pay a separate fee to the administrator for its recordkeeping and administrative services.

You will receive a copy of the unaffiliated RIA's Form ADV Part 2A, detailing its investment program fees. We recommend that you review this information before you invest in the program(s).

Mutual funds, variable annuities and ETFs also charge internal management fees, which are disclosed in the product prospectus. Such charges, fees, and commissions are exclusive of and in addition to our fees. We will not receive any portion of these commissions, fees, or costs.

#### Group Variable Annuity Fees

Affiliated and unaffiliated insurance companies receive compensation for Retirement Plan Advisory Services as a percentage of assets invested in the retirement plan. A portion of the advisory fees is typically paid to MOIS for services we provide in accordance with the service agreement with the plan. Under no circumstances will the annual advisory fee for our services to you for group variable annuity retirement plans exceed 1.00% (one hundred basis points).

Fees relating to your retirement plan are described in the fee disclosure documents completed at the time you established your plan.

At no time will MOIS act as custodian of the plan or have direct access to the plan's funds and/or securities. Detailed information regarding the custodian of the plan's assets is contained in the plan documents.

Retirement plans may incur additional fees and charges imposed by insurance companies and/or other third parties in connection with plan services provided. These fees may include, but may not be limited to administrative, recordkeeping, and investment management fees. Please refer to your specific plan documents for details regarding the fees associated with your retirement plan.

Mutual of Omaha Retirement Services, an affiliate of MOIS, offers group variable annuities through affiliated insurance companies. There is a conflict of interest with respect to recommendations for retirement plan services through Mutual of Omaha Retirement Services as our affiliate(s) will earn additional compensation for assets invested in such plans.

#### Other Retirement Plan Provider Fees

Affiliated and unaffiliated companies receive compensation for Retirement Plan Advisory Services. Advisory fees paid by the plan are calculated as a percentage of assets invested in the retirement plan. In addition, fees may be charged based on the number of participants or for certain types of transactions (i.e., loans, distributions, wire transfers, etc.). A portion of the advisory fees is typically paid to MOIS for services we provide in accordance with the service agreement with the plan. Under no circumstances will the annual advisory fee for our services to you for retirement plans exceed 1.00% (one hundred basis points).

Fees relating to your retirement plan are described in the fee disclosure documents completed at the time you established your plan.

At no time will MOIS act as custodian of the plan or have direct access to the plan's funds and/or securities. Detailed information regarding the custodian of the plan's assets is contained in the plan documents.

Retirement plans may incur additional fees and charges imposed by the provider and/or other third parties in connection with plan services provided. These fees may include, but may not be limited to administrative, recordkeeping, trust and custodial fees, and investment management fees. Please refer to your specific plan documents for details regarding the fees associated with your retirement plan.

Mutual of Omaha Retirement Services, an affiliate of MOIS, offers access to a retirement plan platform. There is a conflict of interest with respect to recommendations for retirement plan services through Mutual of Omaha

Retirement Services as our affiliate will earn additional compensation for assets invested in such plans.

#### OTHER FEE TERMS

You should notify MOIS promptly if you have questions about or dispute any billing.

To the extent MOIS engages an outside professional (i.e., attorney, independent investment adviser or accountant) while providing financial planning and consulting services to you, MOIS will be responsible for the payment of the fees for the services of such an outside professional, and you will not be required to reimburse MOIS for such payments. To the extent that you personally engage such an outside professional, you will be responsible for the payment of the fees for the services of such an outside professional, and MOIS will not be required to reimburse you for such payments.

All fees paid to MOIS for services are separate and distinct from the commissions, fees and expenses charged by insurance companies associated with any disability insurance, life insurance, annuities, and other types of insurance acquired by you. If you sell or liquidate certain existing securities positions to acquire any insurance or annuity, you may also pay a commission and/or deferred sales charges in addition to the financial planning and consulting fees paid to MOIS and any commissions, fees and expenses charged by the insurance company for insurance and/or annuities.

If you elect to have your Advisor, in his or her separate capacity as an insurance agent, implement the recommendations of MOIS, your Advisor at his or her discretion may waive or reduce the investment advisory fee charged for these services to offset commissions received by your Advisor as an insurance agent. Any reduction of the investment advisory fee will not exceed the insurance commission received.

All fees paid to MOIS for financial planning and consulting services, as well as Retirement Plan Consulting Services, are separate and distinct from the commissions charged by a broker-dealer or asset management fees charged by an investment adviser to implement such recommendations.

If you elect to have your Advisor, in his or her separate capacity as a registered representative, implement the recommendations of MOIS, your Advisor at his or her discretion may waive or reduce the investment advisory fee charged to offset commissions received as a registered representative. Any reduction of the investment advisory fee will not exceed 100% of the commission received as a registered representative.

MOIS may offer similar or identical products through both third-party money manager relationships and the MOIS Managed Account Services program. Fees may differ for products offered through both programs.



It should be noted that lower fees for comparable services may be available from other sources.

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

We do not charge performance-based fees, such as fees based on capital gains or capital appreciation of your assets.

### **Item 7 – Types of Clients**

MOIS generally provides investment advice to the following types of clients:

- individuals
- retirement plans
- trusts, estates, or charitable organizations
- corporations or business entities other than those listed above

You are required to execute a written agreement with MOIS specifying the particular advisory services in order to establish a client arrangement with MOIS.

#### **MINIMUM INVESTMENT AMOUNTS FOR THIRD-PARTY MONEY MANAGERS**

There are no minimum investment amounts or conditions required for establishing an account managed by MOIS. However, third-party money managers may have minimum account and minimum fee requirements in order to participate in their programs. Each third-party money manager will disclose its minimum account size and fees in its Form ADV Part 2A Disclosure Brochure. Third-party money managers may grant an exception to their minimum requirement at their discretion.

#### **MINIMUM INVESTMENT AMOUNTS FOR MOIS MANAGED ACCOUNT SERVICES**

FSPs, SMAs, UMAs, and APM Accounts typically have minimum account size requirements established by the Model Providers or Platform Manager. The Model Provider or Platform Manager will disclose minimum account size and additional information in its Form ADV Part 2A Disclosure Brochure, which you receive when you execute an Agreement for their specific asset management services. The Model Provider or Platform Manager may grant an exception to their minimum requirement at their discretion. You may contact your Advisor or MOIS for details regarding minimum investment amounts.

#### **MINIMUM INVESTMENT AMOUNTS FOR RETIREMENT PLAN ADVISORY SERVICES**

There are no minimum investment amounts or conditions required for establishing

an account managed by MOIS. However, third-party money managers, group variable annuities, or other retirement plan providers may have minimum account and minimum fee requirements. Each third-party money manager will disclose its minimum account size and fees in its Form ADV Part 2A Disclosure Brochure. Group variable annuities or other retirement plan providers will disclose minimum account size and fees in their account documents or agreements. Third-party money managers, group variable annuities, or other retirement plan providers may grant an exception to their minimum requirement at their discretion.

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

Investing in securities involves a risk of loss that you should be prepared to bear. When you are presented with an asset management program, you will receive a copy of the unaffiliated third-party manager's Form ADV Part 2A. This brochure will explain the methods of analysis, investment strategies, and risks involved with the investments. We recommend that you review this information before you invest.

Past performance is not indicative of future results. Therefore, you should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities (including stocks, mutual funds, and bonds, etc.) involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk. You should be prepared to bear investment loss including loss of original principal.

Because of the inherent risk of loss associated with investing, MOIS is unable to represent, guarantee, or imply that our services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. There are additional risks associated with investing in securities, including but not limited to following risks described below:

- Company Risk - When investing in stock positions, there is always a certain level of company or industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced.
- Equity (stock) Market Risk – Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you hold common stock, or common stock equivalents, of any given issuer, you are generally exposed to greater risk than if you hold preferred stocks and debt obligations of the issuer.
- ETF and Mutual Fund Risk – When investing in an ETF or mutual fund, you will bear additional expenses based on your pro rata share of the ETF's or mutual

fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. You may also incur brokerage costs when purchasing ETFs and mutual funds.

- **Fixed Income Risk** - When investing in bonds, there is the risk that the issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their buying power.
- **Management Risk** – Your investment varies with the success and failure of investment strategies, research, analysis and determination of portfolio securities. If investment strategies do not produce the expected returns, the value of the investment will decrease.
- **Market Risk** – Either the stock market as a whole, or the value of an individual company, goes down resulting in a decrease in the value of your investments. This is also referred to as systemic risk.
- **Options Risk** - Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities that may involve additional risks.

## **Item 9 – Disciplinary Actions**

We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or the integrity of our management.

As a registered broker-dealer, MOIS is a member of FINRA. In 2016, MOIS was the subject of a FINRA Letter of Acceptance, Waiver and Consent relating to the failure to maintain systems and procedures designed to achieve compliance with regulations concerning the association of a statutorily disqualified individual resulting in a censure and fine of \$25,000.

## **Item 10 – Other Financial Industry Activities and Affiliations**

Our principal business is as a registered broker-dealer, marketing investment products and services, including mutual funds, variable annuities, variable life insurance, general securities (i.e., stocks, exchange-traded funds, bonds, etc.), and unit investment trusts through agents of Mutual of Omaha Insurance Company and its affiliates. Mutual of Omaha Insurance Company's principal business is the sale of individual and group life and health insurance and annuity contracts. Some of our officers are also officers of Mutual of Omaha Insurance Company or its affiliates and perform certain functions for these companies.

We are affiliated with the following companies:

- Companion Life Insurance Company, an insurance company domiciled in the

State of New York, which is wholly owned by United of Omaha Life Insurance Company

- Medicare Advantage Insurance Company of Omaha, an insurance company domiciled in the State of Nebraska, which is wholly owned by United of Omaha Life Insurance Company
- Mutual of Omaha Insurance Company, a mutual insurance company domiciled in the State of Nebraska
- Mutual of Omaha Marketing Corporation, an insurance company domiciled in the State of Nebraska, which is wholly owned by Mutual of Omaha Holdings, Inc.
- Mutual of Omaha Medicare Advantage Company, an insurance company domiciled in the State of Nebraska, which is wholly owned by Mutual of Omaha Insurance Company
- Mutual of Omaha Mortgage, Inc., a mortgage lending company, which is wholly owned by Omaha Financial Holdings, Inc. Omaha Financial Holdings, Inc. is a wholly owned subsidiary of Mutual of Omaha Insurance Company
- Mutual of Omaha Risk and Insurance Solution Services, Inc., an insurance company domiciled in the State of Nebraska, which is wholly owned by Mutual of Omaha Holdings, Inc.
- Omaha Health Insurance Company, an insurance company domiciled in the State of Nebraska, which is wholly owned by Mutual of Omaha Insurance Company
- Omaha Insurance Company, an insurance company domiciled in the State of Nebraska, which is wholly owned by Mutual of Omaha Holdings, Inc.
- Omaha Reinsurance Company, an insurance company domiciled in the State of Nebraska, which is wholly owned by United of Omaha Life Insurance Company
- Omaha Supplemental Insurance Company, an insurance company domiciled in the State of Nebraska, which is wholly owned by Mutual of Omaha Insurance Company
- United of Omaha Life Insurance Company, an insurance company domiciled in the State of Nebraska, which is wholly owned by Mutual of Omaha Insurance Company
- United World Life Insurance Company, an insurance company domiciled in the State of Nebraska, which is wholly owned by United of Omaha Life Insurance Company

#### REGISTERED REPRESENTATIVES OF OUR BROKER-DEALER

MOIS Investment Advisor Representatives in a separate capacity may also be registered representatives of the securities broker-dealer of MOIS. You should refer to your Advisor's Form ADV Part 2B Supplement Brochure to determine whether he or she is separately licensed as a registered representative of our broker-dealer.

When acting in his or her separate capacity as a registered representative, your Advisor may sell, for commissions, securities products such as stocks, bonds, mutual funds, exchange-traded funds, unit investment trusts, variable annuity, and variable life products to you. As such, your Advisor may suggest that you implement investment advice by purchasing securities products through a commission-based account in addition to or in lieu of a fee-based investment-advisory account. This receipt of commissions creates an incentive to recommend those products for which your Advisor will receive a commission in his or her separate capacity as a registered representative of a securities broker-dealer. Consequently, the objectivity of the advice rendered to you could be biased.

You are under no obligation to use the services of your Advisor in this separate capacity and can select any broker-dealer you wish to implement securities transactions. If you select your Advisor to implement securities transactions in their separate capacity as registered representative, he or she must use MOIS as the introducing broker-dealer. Prior to effecting any such transactions, you are required to enter into a new account agreement with us. The commissions charged by MOIS may be higher than those charged by other broker-dealers. In addition, as a registered representative, your Advisor may also receive additional ongoing service fees (e.g., 12b-1 fees) for mutual fund and variable annuity investments from the mutual fund company or unaffiliated insurance company during the period that you maintain the mutual fund or variable annuity investment.

## INSURANCE AGENTS

You may work with your Advisor in his or her separate capacity as an insurance agent. When acting in his or her separate capacity as an insurance agent, your Advisor may sell, for commissions, general disability insurance, life insurance, annuities, Medicare supplement insurance, Medicare Advantage insurance, property and casualty insurance, and other insurance products to you. As such, your Advisor in his or her separate capacity as an insurance agent may suggest that you implement recommendations of MOIS by purchasing insurance products. The receipt of commissions from the sale of insurance products may create an incentive for your Advisor to recommend products in his or her separate capacity as an insurance agent. Consequently, the advice rendered to you could be biased. You are under no obligation to implement any insurance or annuity transaction through your Advisor.

Your Advisor may recommend insurance products underwritten by Mutual of Omaha Insurance Company, United of Omaha Life Insurance Company, Companion Life Insurance Company, Omaha Insurance Company, United World Life Insurance Company, Mutual of Omaha Medicare Advantage Company, Medicare Advantage Insurance Company of Omaha, Omaha Supplemental Insurance Company, or Omaha Health Insurance Company if the insurance products would satisfy your goals. In addition, your Advisor may recommend non-proprietary insurance products through Mutual of Omaha Marketing Organization (“MOMCO”), an affiliate of MOIS.

Historically, we sold variable insurance products underwritten by United of Omaha Life Insurance Company and Companion Life Insurance Company. While these products are no longer marketed, investors in the separate accounts can make additional contributions.

## GENERAL

The fees we charge for advisory services do not include any fees for insurance advice. The charging of such fees may violate state insurance regulations. However, a financial plan may include analysis of your cash flow requirements, insurance needs and/or review of your existing insurance policies.

### **Item 11 – Code of Ethics**

Periodically, we may recommend that you buy or sell securities or investment products that may also be held by MOIS's Advisors, employees, or officers ("Covered Associates"). To avoid outside personal interest activities, affiliations, or transactions that might be a conflict with their primary responsibility to you, we have adopted a Code of Ethics. The MOIS Code of Ethics is designed to help ensure ethical practices, fair dealing, and compliance with federal laws. MOIS has adopted personal trading and reporting requirements applicable to Covered Associates who have access to nonpublic information regarding Clients and their purchase or sale of securities.

The MOIS Code of Ethics sets forth our fiduciary obligations and addresses standards of business conduct, including but not limited to:

- placing the interest of clients ahead of personal interests
- prohibition of engaging in any practice that defrauds or misleads clients, or engaging in any manipulative or deceitful practice
- personal trading and reporting requirements
- supervisory review procedures
- protection of material non-public information and insider trading
- reporting of code of ethics violations

Although we believe our ethics rules are appropriate to mitigate, prevent, or eliminate potential conflicts of interest, you should be aware that no set of rules can possibly anticipate or relieve all potential conflicts.

We require review of the Code of Ethics with all new Covered Associates. We also require Covered Associates to review the Code of Ethics annually.

You may request a copy of our Code of Ethics by contacting MOIS at 800-228-2499 or email at [mois.repsupport@mutualofomaha.com](mailto:mois.repsupport@mutualofomaha.com).

## **Item 12 – Brokerage Practices**

MOIS Third-Party Money Manager services are performed by unaffiliated third-party money managers. MOIS Retirement Plan Advisory Services accounts are held at the applicable third-party money manager, group variable annuity, or other retirement plan provider custodians. Therefore, we do not have the responsibility for transaction execution for Third-Party Money Manager or Retirement Plan Advisory Services accounts.

Pershing serves as the qualified custodian and introducing broker-dealer for FSP, SMA, UMA, and some APM accounts offered through MOIS's Managed Account Services program. Pershing offers technology and software that is utilized for the following functions:

- access to account data (such as trade confirmation and account statements)
- payment of fees from accounts
- research, pricing information and other market data
- trade execution (and allocation of aggregated trade orders for multiple accounts)
- various back-office functions, recordkeeping and reporting

APM variable annuity accounts are held at the applicable insurance companies' qualified custodians and may be traded and/or linked to your custodial account at Pershing.

As a fiduciary under the Investment Advisers Act of 1940, we endeavor to act in your best interest. Our requirement that you maintain your assets in an account(s) at a qualified custodian may be based in part on the benefit to us 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 the qualified custodian. This creates a potential conflict of interest.

When MOIS or Platform Manager deems a transaction to be in your best interest, as well as the best interest of other clients of MOIS or Platform Manager, to the extent permitted by applicable law and regulation, MOIS or Platform Manager is permitted to aggregate multiple client orders to obtain what MOIS or Platform Manager believes will be the most favorable price and/or lower execution costs at the time of execution. Please see the Form ADV Part 2A of the Platform Manager, Envestnet Asset Management, Inc., for additional details about the brokerage practices and aggregation of trades for MOIS Managed Account Services.

## **Item 13 – Review of Accounts**

Our financial planning and consulting recommendations are typically set forth in a written document that may be generated by approved financial planning software. Comprehensive financial plans are reviewed by MOIS Regional Acting Principals before they are provided to you.

Financial plan reviews and financial consultations do not require prior approval. MOIS Regional Acting Principals review plan reviews and consultations. Our financial planning and consulting services do not include monitoring the investments of your account(s), and therefore, there is no ongoing review of your account(s) under such services.

#### MUTUALLY MANAGED PROGRAM REVIEW

FSP, SMA and UMA accounts are reviewed by unaffiliated third-party investment advisors managing your account as set forth in their ADV Part 2A. MOIS recommends that you review that document in detail. APM accounts are reviewed by MOIS registered principals.

Your Advisor will meet with you periodically to determine whether your managed account continues to meet your needs.

You are encouraged to compare any reports or statements provided by third-party money managers against the account statements delivered from the Qualified Custodian. In the event that you have questions about your account statement, you should contact MOIS and/or the Qualified Custodian preparing the statement.

#### RETIREMENT PLAN SERVICES PROGRAM REVIEW

Retirement Plan Consulting Services are reviewed by MOIS Regional Acting Principals before they are provided to you. Recommendations to individual plan participants through this program are typically set forth in a written document that may be generated by approved financial planning software.

Retirement Plan Advisory Services accounts offered through third-party money managers are reviewed by unaffiliated third-party money managers as set forth in their ADV Part 2A. Retirement Plan Advisory Services accounts offered through group variable annuities or other retirement plan providers are reviewed by your Advisor.

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

MOIS and your Advisor serve as promoters for several third-party investment advisers. MOIS and your Advisor are compensated by these third-party investment advisers for referring your advisory business to them. This compensation generally takes the form of the third-party investment adviser sharing with MOIS and the Advisor a portion of the advisory fee the third-party investment adviser charges you.



MOIS and your Advisor may, therefore, have a conflict of interest to refer your advisory business to those third-party investment advisers that pay referral fees to MOIS, or to those that pay higher referral fees to MOIS.

MOIS compensation rates may vary by Advisor. This may present a conflict of interest for MOIS and field managers to refer customer leads to an Advisor with a lower payout in order to retain a higher percentage of compensation.

MOIS or your Advisor may also receive training and educational support, marketing support, enhanced service, or other economic benefits in addition to receiving fees discussed above from third-party investment advisers. This support or other economic benefit will be paid from the third-party investment adviser's own funds and not from client funds. MOIS and your Advisor may have a conflict of interest in referring advisory business to third-party investment advisers that provide support or other economic benefit over those advisers that don't provide additional support or other benefits.

MOIS may receive various forms of revenue from Pershing based upon activity in your Managed Account Services Account as well as the amount of assets held in custody with Pershing. These revenue sources may include ticket charges, IRA fees, incentive and product fees, fees from mutual funds, revenue from interest charged on any margin accounts you may be permitted to open, as well as fees set forth in the fee schedule for custodial services attached to the MOIS Managed Account Services Application and Agreement.

MOIS has an arrangement with Pershing based on the number of assets held in custody at Pershing. At the end of each quarter, if MOIS does not meet a minimum revenue amount with Pershing, MOIS is charged a specified fee as agreed upon with Pershing. This presents a conflict of interest for MOIS to recommend investments held with Pershing rather than other investments that may be more appropriate.

The sale of new advisory portfolios and financial plans may also contribute to an Advisor's qualification for sales contests and additional compensation. This may result in an increase in the compensation payout rate for the sale of other products or a reduction of business-related expenses for your Advisor.

Your Advisor may receive non-cash compensation from Mutual of Omaha Insurance Company resulting from the provision of financial planning and advisory services and the sale of mutual funds, municipal fund securities, annuities, variable life, retirement plans, exchange-traded products (e.g., equities, ETFs, fixed income securities, etc.), and unit investment trusts. Based on your Advisor's level of production, he/she may qualify for sales incentives and trips. Therefore, your Advisor may have a conflict of interest to recommend particular products or services rather than other financial products or services that could be more appropriate.

Your Advisor may receive non-cash compensation for costs associated with product sponsor events, marketing support, or client-focused activities (i.e., client

appreciation events, client gifts, etc.) from certain third-party RIAs. Non-cash compensation will not be based on the number or amount of sales, client referrals, or new accounts. This may present a conflict of interest and gives your Advisor an incentive to recommend programs over other programs and services based on the non-cash compensation received.

Your Advisor may receive compensation for providing customer leads to Mutual of Omaha Mortgage, Inc.

MOIS or your Advisor may enter into agreements with third party business professionals (i.e., CPA, attorney, estate planner, financial institution, etc.) to refer clients to us. These agreements are designed to comply with SEC Regulations. In accordance with the terms of the agreement between MOIS or your Advisor and the third party, MOIS or your Advisor may pay fees to the third party business professional. Written disclosure regarding the arrangement will be provided to you prior to or at the time you execute an advisory agreement with MOIS. The compensation paid to the third party in connection with arrangements with third party business professionals is variable and subject to negotiation between MOIS, your Advisor, and the business professional. Fees charged to you in connection with this type of arrangement will not be higher than fees charged to you in the normal course of business.

Your Advisor may be located in a financial institution such as a bank or credit union. In such instances, the advisory services offered by your Advisor are offered through MOIS and not through the financial institution. Any securities recommended as a result of advice given on the premises of a financial institution are not guaranteed by the financial institution or insured by the Federal Deposit Insurance Corporation or any other deposit guarantee fund relating to financial institutions. In accordance with the terms of the networking agreement between MOIS and the financial institution, MOIS may pay referral fees or advisory fees to the financial institution.

In the event that your Advisor terminates from MOIS, a new Advisor will be assigned to your account. During the time period between your Advisor's termination and the appointment of a new advisor, MOIS will retain all advisory fees for your account. This may present a conflict of interest for MOIS to retain additional fees prior to appointing a new advisor.

### **Item 15 - Custody**

Custody, as it applies to investment advisers, has been defined by regulators as having access or control over client funds or securities. In other words, custody is not limited to physically holding client funds and securities. If an investment adviser has the ability to access or control client funds or securities, the investment adviser is deemed to have custody and must ensure proper procedures are implemented.

According to this definition, MOIS does not have custody of client funds or securities.

## **Item 16 – Investment Discretion**

Under the FSP, SMA, or UMA programs, you will give the Platform Manager discretionary authority to select the specific investments for the Account based on models and/or signals provided by the Model Provider(s) for your selected investment strategy. Some or all of the assets initially deposited into the Account may not meet the investment guidelines of the Model Providers and/or PMC Select Portfolios, and therefore, may be liquidated and reinvested by MOIS or the Platform Manager under its discretionary authority as deemed appropriate within the investment option selected by you. You will have the ability to place reasonable restrictions on the types of investments that may be purchased in the Account so long as the limitations are specifically set forth in writing using the required format designated by MOIS or the Platform Manager.

When utilizing the services of a Third-Party Money Manager, you will give the Third-Party Money Manager discretionary authority to select specific investments in your account. Please see the disclosure brochure and client agreement of the Third-Party Money Manager for additional details.

When utilizing the APM program, you will give an MOIS Advisor discretionary authority to select specific investments in your account. By granting MOIS or an MOIS Advisor limited discretionary trading authority, we have the authority to determine, without obtaining your specific consent, the securities to be bought or sold, the amount of the securities to be bought or sold and when to buy or sell those securities. Upon receiving the written authority to engage in limited trading authority on your behalf, MOIS and the Advisor will commence engaging in discretionary trading transactions. Discretionary trading authority facilitates placing trades in your accounts on your behalf so that MOIS and the Advisor can promptly implement the investment strategy you have approved in writing.

## **Item 17 – Voting Client Securities**

We will not accept the authority to vote proxies on your behalf. We will pass proxy solicitations we receive to you in accordance with applicable law. Your Advisor may assist you in interpreting proxy information, but the voting decision must remain with you.

## **Item 18 – Financial Information**

We are not subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients. We do not serve as a custodian for your funds or securities. MOIS does not require or solicit the prepayment of fees exceeding the amount of \$1,200 per client six months or more in advance. Therefore, we are not required to provide a balance sheet for the most recent fiscal year to you at this time. MOIS has not been the subject of a bankruptcy petition at any time.