

Fiduciary Decisions Rollover Documentation Overview



The Fiduciary Decisions tool must be used to document rollovers: (1) an unsolicited rollover* or (2) a recommended rollover.

Unsolicited Rollovers - The unsolicited option should only be selected in instances where a recommendation has not been made.

- IARs can still provide clients with general information and education regarding distribution options including rollovers.
- IARs can explain your services should a client decide to rollover or transfer assets to an advisory account under your management.
- If “Unsolicited” is selected, IARs must avoid giving a recommendation of any kind regarding the client’s decision to move their retirement assets.

Scenario	FDI Documentation
IRA Rollover (Recommended or Unsolicited)	Documentation Required
Transfer: GRP IAR is listed on the delivering and receiving account. There is a change in custodian, but no change in servicing RIA. EXAMPLE: Client account held with custodian A where GRP IAR is listed on account. Account transfers to custodian B where same GRP IAR is listed on account.	Documentation Not Required
Transfer: GRP IAR is not listed on the delivering account (only receiving advisory account). Change in custodian and GRP added as servicing RIA. EXAMPLE: Client account held with custodian A where GRP IAR is NOT listed on account. Account transfers to custodian B where GRP IAR is listed on account.*	Documentation Required
Plan to Plan Rollovers (Recommended)	Documentation Required
Plan to Plan Rollovers (Unsolicited)	Documentation Not Required

** Please note there is an exception for transfers that are completed during the Onboarding of a IAR to GRP. Transfers completed within the first 120 days of onboarding do not require documentation.

For Individuals registered with LPL

LPL policy currently prohibits the recommendations of rollovers. As such, if any portion of a rollover may be going to an LPL brokerage account, you are prohibited from making any recommendation regarding rollovers and are limited to providing information and education only. You would however use the tool to document any resulting unsolicited rollover to a GRP advisory account.

If 100% of a rollover will be going to an LPL brokerage account, then this tool would not apply but you are limited to providing only education and information and must refrain from giving a recommendation.

Rollover recommendations will only be permitted if 100% of the funds will be rolled into an advisory account and properly documented within the tool.

For inquiries about policy or to request access to the FDI tool please contact:
grpcompliance@grpfinancial.com.