

# PLANPREP OUTSOURCING AGREEMENT

## Introduction

PlanPrep, LLC, a California Limited Liability Company, is registered as an investment adviser with the State of California.

This agreement includes the PlanPrep Privacy Policy, Fee Schedule for Advisors, PlanPrep website, and Advisor Disclosure Brochure (the ADV Part 2A). Other terms are expressly set out below and are incorporated by reference herein to engage the services of PlanPrep (herein referred to as “Contractor”).

## 1) Effective Date

This Agreement is effective upon the Investment Advisor’s (herein referred to as “Advisor”) return of this document with the proper authorization from the Advisor’s firm.

The Advisor engages in the business of developing financial plans for individual and business clients. The Advisor requires the services of the Contractor as an independent Contractor and not as an employee, to render its services on the terms and conditions provided in this Agreement. The Contractor shall render services for the Advisor on the terms and conditions expressly provided for in this Agreement. The Advisor and Contractor are the only parties to this Agreement.

## 2) Amendments

The Contractor reserves the right to amend this Agreement at any time. The Advisor shall be required to return an authorized copy of the agreement to engage the Contractor’s services after the effective date. This Agreement may not be amended by the Advisor.

**In consideration of the mutual responsibilities contained in this Agreement, the parties agree as follows:**

## 3) Services

The specific financial planning services to be rendered by the Contractor to the Advisor may consist of:

- Analyzing and inputting data using documents submitted by the Advisor or the Advisor’s clients.
- Contacting clients to gather data and present reports when expressly authorized to do so by the Advisor and the client.
- Preparing reports with projections and alternate scenarios using the planning software, writing summaries, and/or creating PowerPoint presentations as requested.
- Provide a customized executive summary with a synopsis of each client's financial situation based on the analysis followed by a targeted action plan with strategies for the client to implement or a matrix of the issues and recommendations to consider.

The Contractor works in an electronic environment for the Advisor and does not retain client data beyond 12 months. Prior year data is purged on a quarterly basis. The Contractor maintain copies of all of reports and other documents as required by law.

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## 4) Relationship

The Contractor does not provide legal advice, tax advice, or investment advisory services for the Advisor, nor does the Contractor have any discretion for the Advisor's client accounts or implementation decisions. The Contractor will not solicit or contact the Advisor's client under any circumstances unless engaged by the Advisor for a specific service. Advisors are, and will remain, always, as the key relationship manager with all of their respective clients.

## 5) Fees

The Advisor may request or receive a fee quote from the Contractor by email. The Contractor may need to contact the Advisor for clarification on the scope of the project. The fee quote will be for a given case based on the specific services requested only. Subsequent changes by the Advisor in the scope of the quoted project or plan may result in additional fees as specified in the PlanPrep fee schedule.

The Advisor is under no obligation to accept a quote or pay any fees to the Contractor. If there is no mutual agreement to the fee, the Contractor shall destroy or delete all copies of client documents completely and promptly and no fees due or payable.

The Contractor is entitled to the fee for the engaged services according to the PlanPrep fee schedule in effect at the time of an engagement. All fees are deemed earned and payable once PlanPrep has delivered the reports or advice requested by the Advisor.

Case consultations, changes and corrections may be applied after a quote is provided for a given case if the Advisor requires additional services not included in the original quote.

The Contractor may change its fees from time to time. Changes to the PlanPrep Fee Schedule are effective after the Contractor notifies the Advisor by email of the changes. Engaging the Contractor's services thereafter is implied acceptance of the fee changes.

In the event the Contractor introduces a new service, the fees for that service are effective at the launch of that service. All fees are quoted in U.S. Dollars. The Advisor is responsible for paying all fees and any taxes, if applicable, associated with services rendered by the Contractor.

## 6) Software Responsibilities

The Advisor is responsible for the licensing of the eMoney / WealthVision software. The Contractor is responsible for maintaining its own licenses to the planning software.

Imperfections and inconsistencies between the software and the calculation and/or reports generated by the software are not the responsibility of the Contractor. However, the Contractor shall make all reasonable efforts to understand and work around such inconsistencies before submitting the work to the Advisor. The Contractor will supply the financial plan reports to the Advisor. The Advisor is responsible ultimately for rectifying any reporting or calculation errors or inconsistencies directly with the software vendor.

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## 7) Obligations of the Contractor

The Contractor will devote adequate time to perform its duties under this Agreement. If the Advisor requires additional services not included under this Agreement, the Contractor will make a reasonable effort to fit those additional services into its schedule as long as those efforts do not affect the timely delivery of services as required under this Agreement for services rendered to other Advisors.

Additional services may be subject to additional fees and will require additional time. The Contractor will make the analysis and executive summary available within fifteen (15) business days from receipt unless subsequent changes are requested by the Advisor. Receipt of data after 3:00 P.M. Pacific Time will be considered received the next business day.

The Contractor may suspend the acceptance of new Advisors from time to time to assure delivery of financial plans in a thorough, effective and timely manner that current Advisor clients expect and deserve.

## 8) Obligations of Advisor

The Advisor acknowledges that it is his or her responsibility to disclose the relationship with the Contractor. The Advisor agrees to devote adequate time, and respond to the Contractor's requests and/or submissions in a timely manner. The Advisor agrees to gather and furnish all the necessary data from the client before submission to the Contractor.

The Advisor agrees and warrants, without exception, that the data provided or compiled by the Advisor will be accurate, complete and ready for planning before submission. Incomplete or inaccurate data is not the responsibility of the Contractor, and will be considered ready for planning when received. Materials received subsequently may require the delivery clock to be reset. Additional fees may apply if additional information or substantial changes are required after (15) fifteen business days have passed from receipt of reports from the Contractor.

The Advisor is responsible for reviewing all data and information gathered from the client prior to submission to the Contractor, and for carefully reviewing reports provided by the Contractor prior to presenting them to the Advisor's client. The Contractor will not be responsible for errors, omissions or misinterpretations between the Advisor and/or its client.

## 9) Confidential Information

No part of any PlanPrep documentation associated with this relationship may be shared with any outside party except as expressly permitted for the Advisor to interact with the respective client, unless required by law, your office of supervisory jurisdiction (OSJ) or compliance department.

Both parties and their employees and/or agents shall treat any information and data concerning the other party and/or the client including, without limitation, information and data relating to their respective business, financial information, personal information, policies, procedures, business forms and the like which may come within the knowledge of a party or its employees or agents in the performance of, or in connection with services provided under this Agreement as confidential information and data, and shall not use or disclose such confidential information and data to others during or subsequent to the

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performance of the services under this Agreement (except as necessary to perform such services) without the prior written approval of the other party, unless required by law. The only exception is accounting of transactions required for maintaining books and records by both parties. These obligations shall survive the termination or expiration of this Agreement.

This agreement and all communications from the Contractor are provided for the Advisor's business purposes only. The Contractor maintains all copyrights within any documents originated by the Contractor. Any infringement of the Contractor's rights may result in appropriate legal action.

## **10) Access and Interference**

The Advisor agrees not to use any robot, spider, scraper or other automated means to access the Contractor's website for any purpose. Additionally, the Advisor agrees not to: (1) take any action that imposes, or may impose in the Contractor's sole discretion an unreasonable or disproportionately large load on the Contractor's infrastructure; (2) copy, reproduce, modify, create derivative works from, distribute or publicly display any content (except for your information) provided by the Contractor or available on the Contractor's website without the express, written permission of the Contractor; (3) interfere, or attempt to interfere, with the proper working of the Contractor or the Contractor's website, or any activities conducted by the Contractor or the Contractor's website; or (4) bypass the robot exclusion headers or other measures the Contractor may use to prevent or restrict access to the Contractor's website.

## **11) Entire Agreement**

The agreement includes the PlanPrep Privacy Policy, Fee Schedule for Advisors, PlanPrep website, and Advisor Disclosure Brochure (the ADV Part 2A) are incorporated herein to this Agreement by reference. This Agreement and all forms and communications incorporated in the Contractor's services constitute the complete and only Agreement between the parties, and supersedes any prior understandings or written or oral agreements between the parties respecting this subject matter.

## **12) Assignment**

Neither this Agreement nor any duties or obligations may be assigned by either party to another Advisor firm, successor Advisor firm, or Contractor without the prior written consent of both parties, or on entering into a new Outsourcing Agreement.

## **13) Successors and Assigns**

Subject to the provisions regarding assignment, this Agreement is binding on and inures to the benefit of the parties to it and their respective heirs, executors, administrators, legal representatives, successors, and assigns.

## **14) Revisions to this Agreement**

This Agreement may be updated subsequent to this date, which may require the Advisor to read and accept the new Agreement in its entirety based on the revised terms for engagement of the Contractor.

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## **15) Indemnification**

The Advisor agrees to indemnify and hold the Contractor and officers, directors, agents and employees harmless from any claim or demand, including reasonable attorneys' fees, made by any third party due to or arising out of this Agreement or the documents it incorporates by reference, or the Advisor's violation of any law or the rights of a third party.

## **16) Attorney's Fees**

If any action at law or in equity is brought to enforce or interpret the provisions of this Agreement, the Advisor will be responsible for any reasonable attorneys' fees.

## **17) Governing Law**

The Advisor and Contractor shall comply with all applicable laws, statutes, ordinances and regulations regarding the Advisor's use of the Contractor's services. This Agreement, and the rights and duties of the parties under it, are governed by the laws of the State of California. The Advisor has read and understands the foregoing and agrees to adjudicate disputes arising out of this Agreement, if any, in Ventura County, California. The Advisor hereby waives the right to adjudicate matters of this Agreement in any other jurisdiction.

## **18) No Agency**

The Advisor and the Contractor are independent contractors, and no agency, partnership, joint venture, employee-employer or franchiser-franchisee relationship is intended or created by this Agreement.

## **19) Legal Construction**

In the event that any one or more of the provisions contained in this Agreement is for any reason held to be invalid, illegal, or unenforceable in any respect, that invalidity, illegality, or non-enforceability will not affect any other provisions, and the Agreement will be construed as if the invalid, illegal, or unenforceable provision had never been contained herein.

## **20) Term of Agreement**

This Agreement goes into effect immediately upon receipt by the Contractor with the Advisor's acceptance. Either party may terminate the relationship at any time giving written notice to the other party.

## **21) Refund Policy for Financial Planning Fees Charged in Advance**

The Advisor may receive a refund for fees charged in advance of any work beginning. Once PlanPrep has started analyzing data and delivered any feedback to the Advisor, the Advisor would be entitled to a refund of 50% of the fee if the Advisor chooses to terminate the relationship. Once reports are delivered to the Advisor, no further refund is available.

To the extent that any retainer was received, the Advisor would be entitled to a refund for work that has not been completed. It is PlanPrep's responsibility to document the hours and work completed.

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## 22) Acknowledgement and Acceptance of Agreement

The Advisor acknowledges this Agreement in its entirety and that the Advisor is duly authorized to act on behalf of the Advisor's entire practice and/or firm to accept the terms of this Agreement.

The Adviser acknowledges receipt of PlanPrep's Advisor Disclosure Brochure (ADV Part 2A). The Advisor has read, understands, agrees with, and accepts all of the terms of this Agreement. The Advisor and Contractor accept full responsibility for fulfilling this entire Agreement by all parties or agents that represent the Advisor and Contractor.

Accepted by:

\_\_\_\_\_ Date: \_\_\_\_\_.

Firm Authorization

\_\_\_\_\_   
Print Your Name

\_\_\_\_\_   
Print Firm Name

Accepted on behalf of PlanPrep by:

\_\_\_\_\_   
Burt Williamson, President, Financial Strategist   
PlanPrep LLC • Registered Investment Adviser