



In Less Than One Year, AiK2 Insurance Services Exceeded \$40B in AUM Covered

The AiK2 focus on efficiency, service, and cost is changing the way wealth managers insure their practices.

MONTCLAIR, NJ, March 15, 2022 – Less than one year since launching its platform to make it easier for wealth/asset managers to buy business insurance and protect their firms, AiK2 Insurance Services (AiK2) now boasts a roster of 80 clients and more than \$40 billion total assets insured. A testament to its truly disruptive new delivery model.

AiK2 was built by advisors, for advisors around these core principles:

1. Be more efficient: Drastically simplify the application and renewal process.
2. Lower costs: Save RIAs money by educating carriers on the RIA business.
3. Improve coverage: Protect clients from risk.
4. Manage risk: Mitigate known risks and also identify potential risks before they have an impact.

One short application generally leads to better coverage, lower costs, and consolidated renewal dates. The firm chose K2 Placements as its technology partner, a leading wholesaler that works with carriers, and KORE Insurance Holdings, LLC (KORE), one of the largest privately owned Property and Casualty (P&C) firms in the United States.

“We like to think of ourselves as the ‘fiduciary of insurance’ by always prioritizing the RIAs needs over our own. Additionally, by partnering with one of the largest independently owned brokers in the country, we’re able to shop all carriers when constructing solutions for our advisors,” said Jay Hummel, CEO of AiK2. “We’re not only changing the way advisors buy insurance to protect and preserve the value of their firms, but we’re also changing the way they support their clients by creating a P&C ecosystem that opens the door to risk management products that advisors can offer their clients to drive retention and grow their businesses.”

“The existing insurance model in the industry is so overly complex and such a headache that some firms have trouble believing that what AiK2 offers is reality,” said John Phoenix, President of AiK2. “Those that trust us and buy into the process see that it’s all real. Our experience as former advisors and insurance experts gave us insight into what needed to change, and we took action.”

The firm recently added ARG1 Financial Group and tru Independence to its list of clients that span the RIA business.

ARG1 is one of the fastest-growing financial services firms in the country with 9 offices in the U.S., \$4.5 billion in AUM through ARG1 Investment Services, LLC, a Registered Investment Advisor, and approximately 250 employees through its affiliate companies, including a regional CPA firm. AiK2 was able to consolidate coverage around Errors and Omissions and consolidate renewal dates for all P&C policies – while reducing annual premiums by \$44k per year.

“AiK2 is more than a broker, they understand our business and were able to intelligently consult with us around our needs,” said Joe Reeves, CEO at ARG1. “Today, AiK2 sits on our risk committee and allows me to focus my time on our clients and investments.”

Founded in 2014, tru Independence is a leader in delivering independence optimized for established RIAs and breakaway advisors seeking to grow their business efficiently and effectively. Drawing upon decades of industry experience, tru Independence is the fiduciary to an advisor’s platform that serves as a tech forward partner, focused on increasing advisor growth.

“We identified substantial value in working closely with AiK2 immediately,” said Craig P. Stuvland, President and CEO at tru Independence. “For many wealth managers, dealing with insurance needs on behalf of clients is an afterthought and a recurring challenge that they begrudgingly address. The team at AiK2 eliminated that pain almost instantly and the results offered a sense of relief and newfound confidence that we had a strong partner in this arena.”

AiK2 has also helped 55 RIA firms comply with a new Schwab mandate requiring firms to have E&O coverage, as well as insurance covering social engineering and theft.

AiK2 plans to build on its expertise with new services and a continued focus on adding value through efficiency, transparency, risk management, and integrated service from a team with an in-depth understanding of what their clients need because they’ve been there themselves.

About AiK2 Insurance Services

AiK2 Insurance Services offers business insurance exclusively for RIAs – making it simple, transparent, and cost-effective for RIAs to insure and protect their most valuable asset – their firm. For additional information, please visit: www.aik2.com.

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