

INTRODUCTION TO NATIONAL FINANCIAL PARTNERS

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I. Who is NFP?

National Financial Partners Corp. (NFP) is a national network of independent financial advisors consisting of over 170 owned firms and more than 330 member firms in 41 states and Puerto Rico, specializing in life insurance and wealth transfer, corporate and executive benefits, and financial planning and investment advisory services.

Founded in 1987 as The Partners Marketing Group by Bob Carter and Bruce Callahan, NFP quickly grew into a multidisciplined, publicly traded company of financial services professionals. The company was originally a life insurance producer group established to leverage size and selling power to negotiate better payout and service from life insurance carriers. In 1996, Partners Securities, Inc. was founded as a necessity to transact broker-dealer business. With the inception of NFP in 1999, Partners Securities evolved into what is now NFP Securities, Inc. Today, NFP Securities is a nationally ranked independent broker-dealer servicing hundreds of thousands of clients.*

NFP was formed with the financial backing of Apollo Management and was able to grow exponentially. In September 2003, NFP entered the public market with the ticker symbol “NFP” and an IPO at \$23. Since then, NFP has expanded in ways we never could have imagined and become “One Dynamic Company.”

* Top 10 independent broker-dealer by revenue and average production according to *Investment Advisor*, June 2009.

II. NFP Timeline

1987

May 1987, Bob Carter and Bruce Callahan shook hands over Bruce's kitchen table one night to form a little company called The Partners Marketing Group (PMG). Their goals, originally written on a paper napkin, were to market insurance in Texas and Oklahoma, and to eventually become a national producer group. By the end of 1987, PMG had three carriers and a total revenue of \$156,000, of which 91 percent came from the state of Texas.

1996

Partners Securities, Inc. was formed to facilitate the broker-dealer transactions of the growing producer group. Partners Securities later became NFP Securities, Inc., a full-service broker-dealer.

1997

Partners Benefits is formed so the producer group has a channel through which to offer employee and executive benefits to its clients. Partners Benefits later becomes NFP Benefits and NFP Benefits Partners.

1999

NFP is formed and bridges the widening gap between large financial product manufacturers and the increasingly fragmented independent financial services professionals specializing in life insurance and wealth transfer, corporate and executive benefits, and financial planning and investment advisory services.

2003

NFP goes public. The IPO raised \$239 million from 10.4 million shares at \$23 per share.

2005

NFP acquires Highland Capital Brokerage (HCB). To date, this is NFP's largest acquisition. HCB is a premier value added wholesaler of financial products and services that includes 14 principal-led offices, 26 sales offices and over 80 sales vice presidents across the United States.

2009

NFP owns 170 firms across the United States and Puerto Rico, and is affiliated with more than 300 others.



III. Executive Management and Management



Jessica M. Bibliowicz

Chairman, President and Chief Executive Officer

Ms. Bibliowicz has served as NFP's president and chief executive officer since April 1999, as a director since June 1999, and as chairman of the Board of Directors since June 2003. From June 1997 to April 1999, she served as president of John A. Levin & Co., a registered investment adviser. From January 1994 to June 1997, Ms. Bibliowicz served as executive vice president and head of Smith Barney Mutual Funds. Since May 2006, she has served as a director of The Asia Pacific Fund, Inc. Ms. Bibliowicz is also a member of the Board of Overseers of the Weill Medical College and Graduate School of Medical Sciences of Cornell University and serves on the Board of Directors of Riverdale Country School and John Jay College Foundation. She received an A.B. from Cornell University.



Douglas W. Hammond

Executive Vice President and Chief Operating Officer

Mr. Hammond joined NFP in November 1999 and has served as chief operating officer since April 2008. He served as NFP's executive vice president and general counsel from January 2004 to June 2008, and as NFP's executive vice president and deputy general counsel from December 2002 to January 2004. Prior to joining NFP, Mr. Hammond was an attorney with the law firm currently known as Dewey & LeBoeuf LLP, where he represented NFP's capital sponsor prior to NFP's formation. From 1995 to March 1998, he held various legal and business positions in the financial institutions division of Gulf Insurance Group, Inc., a specialty lines insurance company. Mr. Hammond serves on the Board of Directors of Institutional Life Services, LLC and on the Trustees Advisory Council to the Board of Trustees of Fairfield University. He received his B.A. from Fairfield University and his J.D. from St. John's University School of Law.



Donna J. Blank

Executive Vice President and Chief Financial Officer

Ms. Blank joined NFP in September 2008 as executive vice president and chief financial officer. She was most recently at Financial Guaranty Insurance Company (FGIC), where she was chief financial officer both before and subsequent to its sale by GE Capital Corporation to an investor group in late 2003. Ms. Blank joined FGIC in 1997 when it was a GE subsidiary, and, after serving in several financial roles, became CFO in 2003. She previously worked at GE Capital as manager of financial planning and analysis, Insurance Services. Prior to that, she was director of budget and planning for The Robert Plan Corporation. She also worked for both The Rand Corporation and the City of New York. Ms. Blank received a B.A. from the University of Michigan. She holds an M.B.A. in finance and a Master of International Affairs, both from Columbia University.



Stancil E. Barton

Executive Vice President, General Counsel and Chief Compliance Officer

Mr. Barton has served as NFP's executive vice president, general counsel and chief compliance officer since June 2008. Mr. Barton joined NFP as senior vice president and chief compliance officer in September 2005. In April 2008 he was appointed deputy general counsel in addition to his other responsibilities. Prior to joining NFP, Mr. Barton co-founded Baetz & Barton, LLP, a Texas-based law firm specializing in insurance regulatory matters. Previously, he was a partner with the law firm currently known as Dewey & LeBoeuf LLP. From October 1992 to July 1998, Mr. Barton served as associate general counsel at American General, where he was responsible for insurance holding company compliance and maintained regulatory relationships for various American General life insurers and broker-dealers. Mr. Barton received his B.A. from the University of Michigan and his J.D. from University of Notre Dame School of Law.



James R. Gelder

*Chief Executive Officer of NFP Insurance Services, Inc.
Executive Vice President, National Financial Partners Corp.*

Mr. Gelder joined NFP in July 2007 as chief executive officer of NFP Insurance Services, Inc. and executive vice president of NFP. From 2002 until prior to joining NFP, Mr. Gelder served as head of the life insurance business distribution organization for ING U.S. Financial Services, where he was responsible for all individual retail life insurance distribution. He joined ING as co-chief executive officer of Life Operations through its acquisition of ReliaStar in 2000. From 1995 through 2000, he held a variety of positions with increasing responsibility at ReliaStar, including head of Life Marketing and Life Operations and president and chief executive officer of Security-Connecticut Life, a ReliaStar subsidiary. Prior to that, Mr. Gelder was with ReliaStar's predecessor, Northwestern National Life. In 1983, he founded Northwest Marketing Resources, Inc. and ran its brokerage and high net worth retail life practice. Mr. Gelder began his career with Northwestern Life Insurance Company in 1973. He attended Southern California College and graduated from Dartmouth College's Tuck Executive Program. Mr. Gelder received his CLU from the American College.



Michael N. Goldman

Executive Vice President, Mergers and Acquisitions

Mr. Goldman joined NFP in March 2001 and has served as NFP's executive vice president of Mergers and Acquisitions since April 2008. Mr. Goldman served as senior vice president, head of Mergers and Acquisitions, from January 2005 to April 2008. He also served as NFP's senior vice president and associate general counsel from June 2004 to January 2005. Prior to joining NFP, he was associated with RSL COM U.S.A., Inc. from June 2000 to March 2001. From 1997 to 2000, Mr. Goldman was an associate in the Mergers & Acquisitions department of the law firm of Skadden, Arps, Slate, Meagher & Flom LLP. Mr. Goldman received his B.A. from Yale University and his J.D. from Columbia University School of Law.



James L. Poer

President, NFP Securities, Inc.

Mr. Poer joined NFP in 2003 and has served as president of NFP Securities, Inc. (NFPSI) since June 2008. He served as senior vice president of NFPSI's Advisory & Investment Services from January 2005 to June 2008, and as vice president, Advisory Services, from February 2003 to December 2004. Prior to joining NFP, Mr. Poer was director of Advisory Services for two of AIG's registered investment advisers. He held marketing and product creation roles for asset management companies Cumer/Moyers Capital Advisors from August 1997 to May 2000, and Green Investment Management from April 1990 to August 1997. Mr. Poer has more than a decade of experience in the fee-based money management business and is a certified investment management analyst. He holds a B.S. from Texas Christian University.



Emily Arean

Senior Vice President and Director of Human Resources

Ms. Arean joined NFP in June 2005 as senior vice president and director of Human Resources. She was previously employed by BrokerTec USA, LLC, where she served as chief of staff and as a managing director from June 2003 to May 2005, and as director of Human Resources from February 2002 until May 2003. From December 2000 to February 2002, Ms. Arean was senior vice president of Human Resources for StarMedia Network, Inc. She served in a variety of capacities, each of increasing responsibility, at Popular, Inc. from January 1993 to November 2000, including senior vice president and director of Human Resources. She received her B.B.A. in accounting from the Pontifical Catholic University of Puerto Rico, her J.D. from the Interamerican University of Puerto Rico, and her M.B.A. from the University of Chicago.



Elizabeth J. Weber

Senior Vice President, Firm Operations

Ms. Weber, senior vice president and head of Firm Operations, joined NFP in July 2008. From 2003 until joining NFP, she served as senior vice president – Advanced Markets for Crump, Inc. (formerly BISYS Group, Inc.), increasing sales revenue through the development and implementation of advanced markets concepts. Previously, as Mid-Atlantic partner-in-charge for KPMG LLP, she was responsible for a \$6 million multi-state compensation and benefits practice, and prepared the strategic business plan for the national compensation and benefits practice. She has also held positions that included Of Counsel in the ERISA practice of Greenberg Traurig, LLC and positions with the U.S. Department of Labor and the Internal Revenue Service. Ms. Weber received her B.A. in liberal arts from St. John's College in Annapolis, MD, and her J.D. from George Mason University in Virginia. She is a member of the Virginia State Bar and AALU, where she is a member of the Business Insurance and Estate Planning Committee.

IV. NFP Firms and Channels

NFP owns many life insurance, wealth transfer, benefits and financial advisory services firms. In addition, NFP has relationships with many member firms across the United States. All NFP-associated firms, whether owned or not, are distinguished by an entrepreneurial spirit and a culture of independence, excellence and service.

To better understand the NFP model, it is helpful to think of these firms as falling into three basic groups. The first group consists of individual retail firms owned by NFP. These elite firms are highly growth oriented and marked by their leadership and strong expertise in niche markets. All other firms access NFP through either an owned channel or a member channel. Each channel is a unique, specialized organization that offers its firms the advantage of collective strength, shared resources and collaboration.

NFP Owned Channels

- > NFP Life Brokerage
- > Highland Capital Brokerage

NFP Member Channels

- > PartnersFinancial
- > NFP Benefits Partners
- > Fusion Advisor Network

More information on these owned and member channels can be found on the following pages.



NFP Life Brokerage

Mission

To deliver top-tier comprehensive insurance services to independent advisors through well-established carrier relationships, and to provide access to innovative and effective sales strategies along with industry-leading advanced sales expertise.

Vision

To help differentiate NFP's BGA producers in this highly competitive marketplace, and to set the highest standard for the way our industry does business.

History

NFP Life Brokerage consists of seven BGAs that were well-established prior to the creation of the platform: *ECA Marketing, Inc.*; *Gaines & Smith Financial Group*; *M&M Brokerage Services, Inc.*; *National Insurance Brokerage*; *Total Financial and Insurance Services, Inc.*; *Universal Insurance Services of Florida, Inc.*; and *Windsor Insurance Associates, Inc.* In 2008, NFP Life Brokerage was created to allow these firms to remain independent while providing them a platform to leverage common infrastructure and technology. As a result, the firms are able to increase efficiency through the sharing of resources and intellectual capital.

Core Services

Through NFP Life Brokerage, the BGAs have access to:

- > Infrastructure and intellectual capital
- > Negotiating power with carriers and vendors
- > Leading experts in the industry, across many disciplines
- > Multiple distribution channels
- > Innovative services, tools and resources
- > Boutique independent broker-dealer and registered investment adviser firm
- > Long-term care, disability insurance and annuities

Value to Other NFP Firms

The NFP Life Brokerage BGAs are able to provide great value to other firms in the NFP family, including:

- > Underwriting advocacy
- > A broad selection of top-tier carriers
- > Innovative and effective sales strategies
- > Advanced market and industry expertise
- > Competitive compensation
- > Excellence in service
- > Valuable, long-term relationships
- > Nationwide presence

NFP Life Brokerage **Leadership**



Vicki Evans
President



Carrier Relations

NFP Life Brokerage has formal relationships with several high-quality carriers, referred to as “Select” carriers and access to many others. Select carriers are:

- > American General
- > AXA
- > Aviva
- > ING
- > John Hancock
- > Lincoln
- > Principal
- > Protective/West Coast Life
- > Prudential
- > Sun Life
- > Transamerica

NFP Life Brokerage BGAs

ECA Marketing, Inc.

Operated by Bob Phillips and Joe Spillman

Founded in 1987, ECA Marketing is a national annuity and life marketing organization providing best-in-class services. In 2007, ECA Marketing produced over \$1 billion in fixed annuities and \$50 million in life premiums in 50 states, making ECA Marketing one of the top independent marketing organizations in the nation.

Eden Prairie, MN, 800-356-4189, www.ecamarketing.com

Gaines & Smith Financial Group

Operated by Mitchell K. Smith and Patrick Gaines

Gaines & Smith Financial Group is a service organization specializing in advanced planning and case design, premium financing strategies and marketing systems.

Boca Raton, FL, 888-742-4637, www.eliteadvisorsgroup-bga.com

M&M Brokerage Services, Inc.

Operated by Marvin Meyer

M&M Brokerage Services brings 42 years of experience in processing life business and managing relationships.

New York, NY, 212-767-7444, www.bsiinsurance.com

National Insurance Brokerage

Operated by Sean McNealy

National Insurance Brokerage is a nationwide full-service BGA that offers customized life insurance resources and innovative concepts. The company leverages relationships with NFP and other strategic alliances to provide exceptional brokerage services and compensation to qualifying independent agents, agencies, estate planners, financial advisors, CPAs, trust officers and attorneys.

Orlando, FL, 800-291-7985, www.nibliffe.com



Total Financial and Insurance Services, Inc.

Operated by Marty and Lisa Greenberg

Total Financial offers over 30 years of brokerage experience and success, and a variety of carriers from which to choose.

Los Angeles, CA, 800-989-7500, www.totalfinancial.com

Universal Insurance Services of Florida, Inc.

Operated by Jim McGilvray and Michael Sorensen

Universal Insurance Services of Florida prides itself in providing unique solutions to complex problems in the areas of wealth transfer planning, executive compensation/benefits and premium financing.

Deerfield Beach, FL, 800-878-8280, www.uiservices.com

Windsor Insurance Associates, Inc.

Operated by Hal Brooks, Marc Schwartz and DuWayne Kilbo

Windsor Insurance is a full service boutique offering life insurance brokerage services to the high end independent producer since 1977.

Woodland Hills, CA, 800-410-9890, www.windsorinsurance.com

HIGHLAND CAPITAL
BROKERAGE

AN NFP COMPANY

Highland Capital Brokerage

Mission

To assist successful financial advisors and insurance professionals in growing their businesses with high net worth clients.

Vision

To create trusted relationships by delivering customized insurance solutions, personalized local services and support.

Number of Firms

Fourteen principal-led, full-service brokerage offices, 26 additional sales offices and over 90 sales vice presidents.

History

In April 2005, National Financial Partners Corp. made its largest acquisition to date by acquiring Highland Capital Brokerage and its member firms.

Core Services

Highland Capital Brokerage, a wholesaler of financial products and services, provides objective access to major insurance carriers, advanced planning support and expertise in risk underwriting. It also provides back office processing to insurance brokers, financial planners and various institutions, such as banks, wirehouses and CPA firms.

Highland Capital Brokerage has extensive knowledge in the following markets:

- > Insurance planning
- > Wealth transfer
- > Estate planning
- > Life settlements
- > Premium financing
- > COLI/BOLI
- > Business succession
- > Executive compensation
- > Retirement planning
- > Impaired risk

Carrier Relations

Highland Capital Brokerage has formal relationships with several high-quality carriers referred to as “Highlighted” carriers and access to many others. Highlighted carriers are:

- > American General
- > ING
- > John Hancock
- > Lincoln Financial Group
- > MetLife
- > Principal
- > Protective/West Coast Life
- > Prudential
- > Sun Life
- > Transamerica

Website

www.highlandbrokerage.com

Highland Capital Brokerage **Leadership**



Rebecca Wingate
President

Highland Capital Brokerage Business

HCB Full-Service Locations

- > Atlanta, GA
- > Chicago, IL
- > Charlotte, NC
- > Heartland (Indianapolis, IN)
- > Knoxville, TN
- > Los Angeles, CA
- > Milwaukee, WI
- > New England (Farmington, CT)
- > New York Metro (Cranford, NJ)
- > Northwest (Seattle, WA)
- > Philadelphia (King of Prussia, PA)
- > San Diego, CA
- > South Florida (Boca Raton, FL)
- > Southwest (Phoenix, AZ)

Institutional Accounts

Institutional accounts, which Highland Capital Brokerage defines as banks, wirehouses, regional broker-dealers and CPA networks, are an important part of the company's overall distribution plan. The Highland Capital Brokerage institutional account business model includes back office processing, point of sale expertise and standardization across markets and geographic coverage.

The Highland Capital Brokerage institutional account strategy focuses on the top national accounts that make up over 90 percent of total institutional account production. The core values the company has adopted include: objectivity and integrity, coverage, consistency and preferred access to carriers and products. The most important core value is the mantra that the institution owns the client and is quarterback for the end client relationship, while Highland Capital Brokerage's client is the institution and has the goal to create a win-win-win for the client, the institution and Highland Capital Brokerage.

HighCap Financial®

HighCap Financial is a national program available to select, high-end independent producers on an invitation-only basis. Membership is reserved for those individuals committed to professional excellence and those with the ability to produce at meaningful levels.

With access to exclusive sales technology platforms, advanced planning resources and a concierge level of service, HighCap Financial members are offered a comprehensive sales support program unrivaled in the industry today. At the heart of HighCap Financial is the members' ability to share intellectual capital and network with other HighCap members.

Independent Sources

In addition to institutional and HighCap customers, Highland Capital Brokerage also serves a general brokerage audience of retail insurance producers, CPAs, attorneys and other financial services professionals.



PartnersFinancial

Mission

PartnersFinancial is a client-focused community of select, independent life insurance-based firms with significant benefit and investment advisory components. Our unique culture encourages sharing, innovation, leverage and objectivity. We are dedicated to growing our firms and building a strong organization to support mutual success.

Number of Firms

PartnersFinancial is made up of more than 225 firms across the country.

History

Founded in 1987 with the goal of becoming a national producer group, PartnersFinancial grew steadily, forming its own broker-dealer in 1996. In 1999, PartnersFinancial became an integral part of the newly formed company, National Financial Partners Corp. (NFP).

Core Services

PartnersFinancial was founded on the belief that independent insurance firms are stronger when they join a cooperative of highly experienced producers. Only firms committed to growing their business, exchanging knowledge and providing the highest standards to high net worth clients are selected as members.

Member firms benefit from:

- > Preferred access to the industry's leading carriers
- > Access to integrated technology
- > Shared intellectual capital
- > Firm growth resources
- > Exclusive NFP platforms, including an insurance-focused broker-dealer, advisory and investment services and corporate benefits
- > A recognizable and respected institutional identity

Carrier Relationships

PartnersFinancial has formal relationships with several high-quality carriers referred to as "Core" carriers and access to many others. Core carriers are:

- > American General
- > AXA
- > ING
- > John Hancock
- > MetLife
- > Pacific Life
- > Sun Life Financial

Website

www.pfinancial.com

PartnersFinancial **Leadership**



John Irvin
President



Membership Benefits

In addition to a strong institutional identity that gives strength to local, independent firms, PartnersFinancial provides a wide range of exceptional benefits to members:

Preferred Access

PartnersFinancial is a key distribution partner for its Core carriers, bringing members:

- **Dedicated Resource Units.** Core carriers have underwriting and service teams dedicated to serving Partners members.
- **Product Development.** PartnersFinancial participates in each Core carrier's product development process, helping to ensure the organization's overall product portfolio supports member marketing needs.
- **Compensation.** The Partners platform provides members with a combination of high compensation as well as bonus and revenue sharing.
- **Life Bonus Plan.** Members participate in a multimillion dollar life bonus plan that aggregates all Core carrier production. This means members can place business with the company and products most appropriate for their clients.

Integrated Technology

Advanced tools help members save time and money:

- **SmartOffice.** A web-based client data management system built for insurance professionals.
- **Online Illustration System.** Enter a case once and run compliant illustration and comparisons for multiple carriers.
- **UConnect.** An NFP proprietary online system for submitting business electronically to carriers.
- **Policy Comparison System.** Enables members to prepare analysis of an in-force illustration, a competitor's illustration or a new case.

Intellectual Capital

PartnersFinancial harnesses the ideas and best practices of highly qualified professionals in the industry through: affinity groups made up of peers in specific markets; conferences and conventions; study groups and more.

Firm Growth

Each firm has a team focused on helping it identify growth opportunities and take advantage of available resources. The Case Advocacy and Advanced Sales teams help give firms a competitive advantage in the marketplace by assisting with underwriting, case consultation, case design and strategic business building efforts. The Professional Partnerships program helps members form revenue-sharing alliances.



Exclusive Platforms

Partners Financial members have access to exclusive NFP platforms:

- > **NFP Securities, Inc.** An independent broker-dealer that specializes in serving insurance firms with business that includes investment and asset management for high net worth individuals.
- > **Advisory and Investment Services.** Provides access to leading products, strategies, technology and marketing resources for asset management, financial planning, alternative investments, annuities and mutual funds.
- > **NFP Benefits.** Gives firms a competitive edge in the small to midsize corporate market by providing leading-edge benefits strategies, products and services in health and welfare, voluntary benefits and retirement services.
- > **Corporate and Bank Services.** This area provides comprehensive sales, marketing, design, product and administration support for a corporate or bank purchase of an executive benefit, COLI or BOLI plan. Business supported includes: executive compensation consulting, nonqualified plans and executive carve-out plans.



NFP Benefits Partners

Mission

To create a dynamic network of the most successful and forward-thinking benefits firms that empowers each member to create greater value for their business by developing, implementing and maintaining innovative employee benefit solutions for clients of all sizes and their employees.

Vision

Ensure NFP Benefits Partners member firms successfully grow and manage their businesses in an ever-changing corporate benefits environment by providing preferred carrier relationships, best-of-breed products, advanced benchmarking and analysis tools, and comprehensive decision and implementation support services that cannot be found anywhere else.

Number of Firms

NFP Benefits Partners is made up of more than 165 firms across the country, with more than 1,600 benefits professionals that represent over 40,000 corporate clients of all sizes throughout every industry.

History

Created in 2006 by National Financial Partners Corp. to serve as a national corporate benefits producer group.

Core Services

Member firms have access to:

- Knowledge-sharing
- Disability insurance
- Long-term care
- Conferences and workshops
- Health and welfare
- Voluntary benefits
- Retirement services
- Executive benefits
- Property and casualty
- Business centers focused on product lines and services

NFP Benefits Partners **Leadership**



Ed O'Malley
*Senior Vice President,
Corporate Benefits*



Carrier Relations

NFP Benefits Partners has relationships with a number of medical, group ancillary (dental, life, vision, disability, etc.) stop loss, voluntary benefits, disability, retirement services and executive benefits carriers, including:

- > Allstate
- > Ameritas Group
- > Humana Specialty Benefits
- > ING
- > MassMutual Financial Group
- > MetLife
- > Nationwide Financial
- > Principal Financial Group
- > Reliance Standard
- > Securian
- > Sun Life Financial
- > The Standard
- > Transamerica
- > UnitedHealthcare
- > Unum

Website

www.nfpbenefitpartners.com

NFP Benefits Partners Offerings

Intellectual Exchange

Knowledge-sharing resources, such as study group resources and webinars, tap into the collective experience and capabilities of our members. A knowledge network allows firms to search for intellectual exchange prospects by reaching out to member firms, and national conferences, strategic growth workshops, training seminars and incentive trips provide additional learning and networking opportunities.

Products and Services

Preferred access to comprehensive benefit offerings from leading carriers and to various service vendors:

- > **Health and Welfare.** Practice provides innovative solutions and expertise that address health care, pharmacy, dental and other group employee benefits.
- > **Retirement Services.** Practice offers the benchmarking, analysis and reporting tools firms need to help clients address employee retirement goals.
- > **Voluntary Benefits.** Practice offerings include plan design, communication, enrollment, administration and product comparison and analysis.
- > **Disability.** Offers carrier and product information, Multi-life Disability Sales Center, income analyzer, marketing programs and a request for proposals system.
- > **Long-term Care.** Access to carrier and product information, cost-of-care calculators, illustration tools, pre-underwriting screening, and training and education materials.
- > **Executive Benefits.** Practice helps firms make sure clients' top-performing employees feel their benefits plans address their needs.



- **Property and Casualty.** Access to the insurance expertise, market access and servicing capabilities needed to optimize this source of recurring revenue.
- **Business Centers.** Designed around specific product lines or services to equip member firms with information and resources needed to sell a product line or address a service need.
- **NFP-acquired Platforms.** Partners that meet unique niche market needs not met by large carriers.

Tools and Resources

Sophisticated tools and resources to help firms service clients more efficiently and effectively:

- **Marketing.** Sample documents; brandable materials including brochures and newsletters, Online Print Center and more.
- **Agency Management.** Agency Ware, a Web-enabled benefits-based client management system, enables firms to implement and manage prospects and clients through each sales process phase.
- **Benefits Enrollment and HR Administration.** Bswift, a web-enabled application, allows members to deliver exceptional benefits and HR administration.
- **Benefits Communications.** Dynamic tools such as Web-based MyBenefitsView, an advanced benefits and health management information system.
- **HR Resources.** Powerful tools like MyHRView, an online resources and reference center, the HRFocus Call Series and the HR and Compliance Client Web Portal.
- **Analysis Tools.** A wide range of tools to monitor the ongoing well-being and effectiveness of clients' plans.

Member Firm Support

A wide array of support services, including practice management and the development of revenue-sharing strategic partnerships, are provided. Firms are also guided through ever-changing compliance and regulatory requirements and have access to training material for all NFP Benefits Partners business lines.



Fusion Advisor Network

About

Fusion Advisor Network is a network of successful, independent advisors brought together by the desire to build a more profitable and valuable business by utilizing industry-leading practice management, accessing some of the best industry resources and engaging in a culture of shared expertise and experience. Through Fusion, advisors have access to NFP Securities Inc. (NFPSI), a top independent broker-dealer.*

Number of Representatives

Fusion Advisor Network has 120 firms with over 250 registered representatives in 28 states across the country.

History

The Fusion Advisor Network, as well as the NFPSI partnership, began in 2003 to provide some of the country's leading financial planning professionals with the services, resources and tools to be entrepreneurial and independent.

Core Services

In addition to having access to NFPSI, Fusion provides the following services and support to its advisors:

- > Business management
- > Advice and support in hiring/compensating staff
- > Marketing consulting
- > Expertise in forming alliances/joint ventures with referral partners
- > Merger and acquisition consulting
- > Technology
- > Business succession planning
- > Employee benefits
- > Transition support
- > Conferences and events

Fusion Advisor Network Leadership

Stuart Silverman
CEO and Founder

Philip Palaveev
President

*Top 10 independent broker-dealer by revenue and average production according to *Investment Advisor*, June 2009.



Carriers and Products

Fusion believes that true independence means no hidden profit centers, an open product shelf and a broad array of product resources — no proprietary products. Belonging to the Fusion Advisor Network means advisors have resources from which to choose a wide range of products for their clients, including:

- › An industry-leading advisory platform (Advisor Enterprise) giving advisors a wide array of investment advisory services (advisor as manager, separately managed accounts, UMA and fee-based planning)**
- › Mutual funds**
- › Fixed and variable life insurance**
- › Fixed and variable annuities**
- › Stocks and bonds**
- › Group and corporate benefits
- › Qualified plans
- › Long-term care
- › Disability insurance
- › Alternative investments**
- › Hedge funds
- › Funds of funds
- › Limited partnerships (REITS, oil and gas, royalties, etc.)

Website:

www.fusionadvisornetwork.com

Fusion Advisor Network Offerings

Practice Management

Advisors are offered in-house practice management on:

- › Maximizing the bottom line and increasing profitability
- › Maximizing the value of a practice
- › Creating recurring revenue to stabilize cash flow while helping to create a valuable asset
- › Using technology to maximize efficiency
- › Sharing ideas with other producer group members
- › Time/management skills

**Investment-related products and services offered by representatives of NFPSI.



Human Capital

Fusion actively works with advisors to maximize the use of their human capital by:

- > Reviewing and optimizing organizational design
- > Creating and changing compensation plans
- > Screening candidates for employment
- > Developing career tracks for employees

Business Succession Planning

The Fusion Advisor Network helps firms prepare for the future by:

- > **Creating Value and Revenue** — The Fusion team works with its advisors to package their businesses over time with the goal of having actual worth to someone else. The team helps advisors develop a business strategy for turning their practice into a true financial asset that has real value to them and their clients by creating recurring revenue.
- > **Providing a Unique Selling Opportunity** — Fusion's relationship with NFP allows an advisor to consider selling their practice for a high multiple based on the value of ongoing revenues and cash flow (subject to NFP's due diligence process). The advisor gets value for their practice while still being able to manage it or transition clients to a successor.

Marketing

The Fusion Advisor Network marketing platform offers:

- > Basic marketing consulting
- > Dedicated advisor marketing website
- > Customized branding programs
- > Lead generation programs
- > An array of marketing programs for clients and prospects
- > Referral programs and target marketing
- > Unique seminars
- > Turnkey program for professional partnerships
- > Private, ongoing consulting

Technology

Advisors have access to state-of-the-art technology, including:

- > LaserFiche, a document imaging and management system that effectively digitizes paper files
- > PartnerView Reporting, a Web-based portfolio accounting and performance reporting system
- > Online tracking of commissions, licensing and broker-dealer continuing education credits
- > Discounted planning tools and software solutions
- > Online search engines
- > Online transactions with NFS
- > Customized advisor websites
- > Tech support

Additional Benefits

Fusion Advisor Network participants also have access to a group benefits package, transition support and a wide selection of meetings and workshops to help them improve business.

V. NFP Resources

NFP Insurance Marketing Services

This department assists NFP member and owned firms with all aspects of the life insurance sale. NFP has multiple teams of experts that provide support in areas such as advanced strategies, product and case design, tax and legal, underwriting, premium financing and life settlements. Other experts work closely with associates to help them make the most out of the technology, product, carrier and education resources available to them.

Advisory and Investment Services

Advisory & Investment Services provides access to leading products, strategies, technology and marketing resources for asset management, financial planning, alternative investments, annuities and mutual funds. This division focuses on solutions to assist clients in the management, protection and distribution of wealth. In addition to its ability to leverage strong relationships with some of the largest, most well-respected companies in the industry, the Advisory and Investment Services in-house sales support team is dedicated to helping representatives find the investment solutions that best fit the needs of their clients.

Broker-Dealer

NFP Securities, Inc. (NFPSI) is an independent, full-service boutique broker-dealer and federally registered investment adviser dedicated to NFP's owned and member firms. NFPSI is not affiliated with any manufacturer, which allows advisors a whole array of options from which to make what they feel are the very best choices for their clients. Dedication to developing and delivering customized industry tools, leading technology, and practice management support provides independent professionals an open architecture environment that supports their ability to serve clients and achieve profitable growth.

Benefits

This division is dedicated to providing NFP firms with resources and tools to sell employee benefits and executive benefits to small- to mid-market clients. NFP has internal associates to assist in point of sale presentations, quotes and illustrations, as well as a vast array of resources and references available online and through the Benefits team.

VI. Learn More

To learn more about NFP, its business model and how Jessica Bibliowicz, chairman, president and CEO of the company, views the future of the company, read "Reason to Believe," a January 2009 article in *Best's Review*. (See Appendix A)

For information on NFP stock, investor relations and other corporate information, visit the NFP website, www.nfp.com.

For NFP Austin employee contact information, see Appendix B.

For NFP New York employee contact information, see Appendix C.



NATIONAL FINANCIAL PARTNERS

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