

Customer Relationship Summary



7702 W. Mequon Rd.
Mequon, WI 53097
(262) 242-4200
www.richmondinvest.com

Richmond Investment Services, LLC (“RIS,” “Firm,” or “Adviser”) is registered with the U.S. Securities and Exchange Commission as an Investment Adviser. We have Financial Professionals who offer investment advisory accounts and services and the fees differ from brokerage accounts and services and it is important for the retail investor to understand the differences which are outlined in this document. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

Adviser regularly meets with clients, no less than annually, to provide investment advice, develop strategies and define goals. The Firm offers a wrap fee program, non-wrap fee program & financial planning to retail investors. Assets can be managed on a **discretionary** basis. Discretionary authority allows RIS to buy and sell securities without asking in advance whereas non-discretionary authority would limit us to offering advice and you make the decision to buy or sell. The Adviser monitors retail investors' investments on an ongoing basis. More detailed information about our services can be found in the most recent Disclosure Brochure [\[Please see ADV Part 2A\]](#)

Our financial professionals are registered representatives of LPL Financial LLC (“LPL”), an SEC-registered broker-dealer and investment adviser. Your financial professional may offer you brokerage services through LPL or investment advisory services through RIS. Brokerage services and investment advisory services are different, and the fees we, and LPL, charge for those services are different. It is important that you understand the differences. In particular, your Financial Professional may earn additional transaction-based compensation and have additional conflicts of interest as a result of providing brokerage services through LPL. You are encouraged to learn more about LPL by reviewing <https://www.lpl.com/disclosures.html> and having a discussion with your financial professional. You can also access free and simple tools to help you research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

QUESTIONS TO ASK YOUR PROFESSIONAL: Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

What fees will I pay?

We offer two different types of advisory accounts, **non-wrap fee programs** and **wrap fee programs**. In a wrap fee program, the asset-based fee will include most transaction costs and fees to the broker/dealer that will hold your assets (called “custody”). You will generally pay an additional transaction fee for an investment bought or sold outside of a wrap fee program. In a non-wrap fee program, the asset-based fee does not include transactions costs and fees to the broker/dealer. Depending upon the frequency of trading in the account, one account type will be more cost effective than the other.

The amount paid to our Firm generally does not vary based on the type of investment we select on your behalf. The Firm strives to use the most cost-effective investment choices but in some instances a transaction fee, known as a ticket charge, will apply. Some investments impose additional fees that will reduce the value of investments over time such as mutual fund expense ratios, 12b-1 fees and variable annuity insurance costs. Certain investments include fees upon sale such as a variable annuity surrender fee or a mutual fund redemption fee. Advisory fees are negotiable, not to exceed 2.0% annually, and based on the scope and complexity of your account, the amount of time and expertise required as well as the account value. The more assets you have in an advisory account, including cash, the more you will pay us. We therefore have an incentive to increase the assets in your account in order to increase your fees. You pay our advisory fee quarterly even if you do not buy or sell during the fee period. The Client may also incur other costs assessed by the custodian or other parties for account related Client activity fees, such as wire transfer fees and other fees. Financial planning fees are

negotiable based on the nature and complexity of the services to be provided. The maximum financial planning fees are \$10,000 for a fixed engagement fee and \$500 per hour for hourly engagements.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

QUESTIONS TO ASK YOUR PROFESSIONAL: Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

Our interests can conflict with your interests. We must eliminate these conflicts or tell you about them in a way you can understand, so that you can decide whether or not to agree to them. Fees and costs affect the value of your account over time. Please ask your financial professional to give you personalized information on the fees and costs you will pay. Certain professionals are also licensed as an independent insurance professional in which they earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees.

QUESTIONS TO ASK YOUR PROFESSIONAL: How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

Our financial professionals receive compensation by charging a quarterly on-going asset management fee, not to exceed 2.0% annually, based on the value of cash and other investments in your advisory account. Our financial professionals can also receive compensation based on a fixed fee or an hourly fee for financial planning depending on the services provided as disclosed in our Disclosure Brochure [Please see ADV Part 2A]

Do you or your financial professionals have legal or disciplinary history?

Neither our firm nor its financial professionals have legal or disciplinary history

Visit Investor.gov/CRS for free and simple search tool to research the firm and your financial professionals. "To report a problem to the SEC, visit Investor.gov or call the SEC's toll-free investor assistance line at (800) 732-0330. To report a problem to FINRA at (301) 590-6500. If you have a problem with your investments, investment account or a financial professional, contact us in writing at 7702 W. Mequon Rd., Mequon, WI 53097

QUESTIONS TO ASK YOUR PROFESSIONAL: As a financial professional, do you have any disciplinary history? For what type of conduct?

Additional Information

Retail investors can find up-to-date information about our Firm's investment advisory services on the SEC's website at www.adviserinfo.sec.gov by searching ____ or by contacting the firm at 262-242-4200.

QUESTIONS TO ASK YOUR PROFESSIONAL: Who is my primary contact person? Is he or she a representative of an investment adviser or a broker dealer? Who can I talk to if I have concerns about how this person is treating me?