LPL Financial

LPL Financial Launches Vendor Affinity Program

Jul 28, 2015

BOSTON, July 28, 2015 (GLOBE NEWSWIRE) -- LPL Financial LLC, the nation's largest independent broker-dealer*, a custodian for registered investment advisors (RIAs), and a wholly owned subsidiary of LPL Financial Holdings Inc. (NASDAQ:LPLA), today announced the launch of its Vendor Affinity Program, a new initiative designed to help advisors reduce the complexity and costs of running their businesses. The program consists of a centralized repository of vendors that have agreed to provide their products and services to LPL advisors at discounted prices.

"At LPL we remain committed to developing smarter and simpler ways to do business," said LPL President Dan Arnold. "The Vendor Affinity Program is a tangible example of how our scale can benefit our clients' bottom line and further underscores the value in affiliation with LPL."

"We recognize that technology is a major contributor to creating increased efficiency and driving greater productivity in our clients' businesses," said Victor Fetter, LPL managing director and chief information officer. "Being able to connect LPL clients with leading technology solution providers through this program adds a new dimension to the level of service and support we can provide to clients to help them manage and grow their businesses."

Advisors and their staff can access the program through LPL's Resource Center, an online portal that serves as the central information hub for LPL advisors and their staff. Advisors, program managers and staff are able to review and compare third-party vendors offering products and services to help them run and grow their businesses.

Through their participation in the program, advisors can access more than 50 vendors that provide an array of products and services to address many facets of an advisor's business, including office management, financial planning, performance reporting, CRM, research, analytics, marketing, social media, practice management and client appreciation.

Participating vendors provide a price discount ranging from 10 to 80 percent, depending on the product, service and vendor. Vendors were selected for inclusion in the program based on advisor experience and their ease of doing business with LPL advisors and have met certain security and compliance requirements.

*Based on total revenues, Financial Planning magazine, June 1996-2015

About LPL Financial
LPL Financial, a wholly owned subsidiary of LPL Financial Holdings Inc. (NASDAQ:LPLA), is a leader in the financial advice market and serves $485 billion in retail assets. The Company provides proprietary technology, comprehensive clearing and compliance services, practice management programs and training, and independent research to more than 14,000 independent financial advisors and more than 700 banks and credit unions. LPL Financial is the nation's largest independent broker-dealer since 1996 (based on total revenues, Financial Planning magazine, June 1996-2015), is one of the fastest growing RIA custodians with $105 billion in retail assets served, and acts as an independent consultant to over an estimated 40,000 retirement plans with an estimated $120 billion in retirement plan assets served, as of March 31, 2015. In addition, LPL Financial supports approximately 4,300 financial advisors licensed with insurance companies by providing customized clearing, advisory platforms, and technology solutions. LPL Financial and its affiliates have 3,352 employees with primary offices in Boston, Charlotte, and San Diego. For more information, please visit www.lpl.com.

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