

## Stoll Berne Is Investigating the Use of Turnkey Asset Management Programs (TAMP) by Investment Advisers

Stoll Berne is investigating the use of Turnkey Asset Management Programs, often called TAMPs. We are interested in speaking with investors whose adviser or broker-dealer is using a TAMP as part of managing the investor's account. You can [contact us here](#) or fill out the form below.

Some investment advisers use TAMPs to provide back-office services. These back-office services can include anything from compliance to risk analysis to identifying investment options. The adviser benefits by outsourcing services and functions that they would otherwise have to take care of in house. Many clients whose adviser is using a TAMP are unaware that a TAMP is involved or do not understand the TAMP's role. These investors may think that their adviser is managing their money and making investment recommendation. In fact, the TAMP may effectively be making investment decisions. In these cases, the adviser is little more than a "finder" who signs up clients and turns over their accounts to the TAMP.

Using a TAMP comes with added expenses and fees. In many cases, these expenses and fees are passed on to the investor. The added fees and expenses may not appear as separate entries on account statements. Instead, they may be included within other fees that are reported on the account statements. This conceals the cost to the investor of the adviser's use of the TAMP.

Use of TAMPs may also limit the investment options available to clients. TAMPs will often include a set of investment options that the adviser must select from. In some cases, these limited options are higher fee, higher risk, or otherwise inferior to other investments that but for the adviser's use of the TAMP could be available to the investor. This can mean that the TAMP and adviser are steering investors to unsuitable investments.

Please [contact us](#) if you think there may be an issue with your investment account that involves a TAMP.

Fill out the form below to send us an email. We'll reply as soon as we can.

**Your Name \***

First

Last


**Email Address \***

**Phone Number**

**Subject \***

**Question/ Comment \***

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Please note that these transmissions do not create an attorney-client relationship. An attorney-client relationship is effective only after you and our firm expressly agree in writing that we will serve as your attorney.

## Case Team



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