

# Curtis J. Congdon, CFP<sup>®</sup>, CRPC<sup>®</sup>

XML Financial Group

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This document provides information about Curtis Congdon that supplements the XML Financial Group (XML) ADV 2A Brochure and Wrap Fee Program Brochure (Brochures). If you were not provided with a Brochure or if you have questions about the content of this supplement please contact Compliance at [info@xmlfg.com](mailto:info@xmlfg.com) or 703.827.2300. The Brochures and additional information about XML and Curtis Congdon are available on the SEC's website at [adviserinfo.sec.gov](http://adviserinfo.sec.gov).

## ITEM 2 EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Curtis graduated from the James Madison University with a B.B.A. and concentration in finance. Curtis joined XML Financial Group in 2019 as President and Senior Wealth Advisor. He continues to be a registered representative with the affiliated broker-dealer, XML Securities, LLC, member FINRA/SIPC ("XML BD"), formerly Lara, May & Associates, LLC, since 2009. In 2019, he became President of XML BD.

### CERTIFIED FINANCIAL PLANNER<sup>™</sup>, CFP<sup>®</sup>

The CFP certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP certification. It is recognized in the United States and a number of other countries for its high standard of professional education; stringent code of conduct and standards of practice; and ethical requirements that govern professional engagements with clients. The CFP certification maintains rigorous standards. To attain the right to use the CFP marks, an individual must satisfactorily fulfill the following requirements:

- Education: Approved curriculum
- Examination: Comprehensive exam
- Experience: 6,000 hours experience (or 4,000 hours through the apprenticeship pathway)
- Ethics: Strict code of conduct. A CFP must provide financial planning services at a fiduciary standard of care, meaning in the best interests of their clients. Failure to comply could result in suspension or permanent revocation of their CFP certification.
- Continuing Education (CE): Completion of 30 hours of CE every two years.

To learn more about the CFP certification, please visit the CFP Board website:

<https://www.cfp.net>.

### CHARTERED RETIREMENT PLANNING COUNSELOR (CRPC<sup>®</sup>)

Education: Individuals who hold the CRPC<sup>®</sup> designation have completed a course of study encompassing pre-and post-retirement needs, asset management, estate planning and the entire retirement planning process using models and techniques from real client situations. The program is designed for approximately 120-150 hours of self-study. The program is self-paced and must be completed within one year from enrollment. Individuals are required to pass an online, timed and proctored end-of-course examination with a 70% score or higher. The examination tests the individual's ability to relate complex concepts and apply theoretical concepts to real-life situations.

## ITEM 3 DISCIPLINARY INFORMATION - None

## ITEM 4 OTHER BUSINESS ACTIVITIES

**BROKER AGENT:** Curtis is a registered representative with XML BD. This enables him to effect securities transactions for a commission in his capacity as a broker agent. He is able to offer brokerage services to both clients and non-clients of XML. When acting in the capacity as a broker agent, he will receive compensation based on the sale of securities and brokerage products including, but not limited to, mutual fund share classes that pay sale charges and distribution or service ("trail") fees, transaction commissions, markup and markdowns on principal trades in bonds and other compensation as detailed in the Reg BI Disclosure document. This creates a conflict of interest as there is an inherent incentive to recommend brokerage products and effect transactions based on the broker agent's compensation. Please discuss any questions regarding brokerage compensation and the related conflicts of interest with this professional. Visit <https://www.xmlfg.com/brokerage-services/> to view the Reg BI Disclosure and additional disclosures and policies.

**INSURANCE AGENT:** Curtis is also a licensed insurance agent. He is able to offer insurance products through XML BD, which is also an insurance agency, or through an unaffiliated insurance agency. He is able to offer these services to clients and non-clients of XML. An insurance agent will receive a commission on insurance products sold in accordance

with the product's respective commission schedule. The commission schedules typically allow for varied methods of commission payouts. The insurance commissions compensation received is separate from, and in addition to, the compensation he receives in his capacity in providing investment advisory services through XML or securities transactions with the affiliated broker-dealer. This creates a conflict of interest as there is an inherent incentive to recommend insurance products based on the compensation rather than the client's need. The affiliated insurance agency will receive a portion of the insurance commission. This creates a conflict of interest as there is an incentive for business to be placed under XML BD versus another agency where it will not receive compensation. The agents must meet training criteria and suitability standards which are reviewed as part of the agency's application review process. Please discuss any questions regarding insurance products, the compensation and conflicts of interest with this professional.

#### **ITEM 5 ADDITIONAL COMPENSATION**

In lieu of receiving advisory fees or commissions, Curtis receives a percentage of the Management Company fee payout, which is based on the combined XML and XML BD company financials. Curtis may directly or indirectly receive earn-out or other compensation from the parent company, Focus Financial Partners, LLC.

#### **ITEM 6 SUPERVISION**

XML's investment advisor supervisory system includes, but is not limited to, principal approval of new account applications and program agreements, email sample review, outside account review and trade monitoring. This individual's designated supervisor is Brett Bernstein, CFP®, CEO at 301.770.5234.