

Ex-Insigneo exec launches Miami RIA targeting US and LatAm clients

By Atholl Simpson 15 Apr, 2021



A former Insigneo executive has launched a new Miami-based RIA in partnership with independent wealth shop Summit Financial and private capital firm Merchant Investment Management.

Kandor Global Advisors officially opened its doors this month. It is led by Guillermo Vernet (pictured), the former president of Insigneo's in-house RIA Insigneo Wealth Advisors who left last October to set up his independent advisory business.

The new RIA caters to high net worth clients based in the US, Latin America, and Europe and currently has \$450m in assets under management, according to a company announcement.

Alfonso Osorio, an advisor who had worked with Vernet at Insigneo Wealth Advisors, was among the first to join Vernet last October to help him set up the RIA, as reported by [*Citywire Americas*](#).

Osoria was named the group's chief operations officer and Vernet has since built a 12-person team, which includes six other former Insigneo investment specialists, analysts, and administrative staff.

The team is spread across Miami, Bogotá, Mexico City, Madrid, and Boston and includes chief investment officer Paola Bernal, who previously worked with Vernet and Osorio at Insigneo.

Partnerships

Summit Financial and Merchant IM have partnered with Kandor Global through their joint venture Summit Growth Partners, which invests in up-and-coming advisory firms.

As part of their partnership deals, both firms have taken minority stakes in Kandor Global, according to a company spokesperson.

‘Summit Financial is expanding our expertise and resources in US domestic capabilities, particularly US tax efficient investments, estate planning and insurance. This is critical to Kandor Global as more and more of our clients are becoming US residents,’ the spokesperson said.

‘Merchant IM is providing the RIA with investment and knows how to expand the business through new partnerships thanks to their extensive experience investing in other RIAs,’ the spokesperson added.

‘As we prepared to launch Kandor Global, we wanted to establish a partnership in the US that would enable growth and provide access to premier advisor and client resources - we are able to do that with the help of Summit Financial and Merchant. It was a priority to expand in-house expertise in order to generate superior service to our clients,’ said Vernet in a company announcement.

Kandor Global adopts an open architecture approach to find the best fund managers for its clients portfolios, the firm said. The group counts Pershing and Schwab Advisor Services as its custodians.

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