



G.A. REPPLE

INVEST WHERE IT MATTERS



G.A. Repple & Company

A Registered Broker/Dealer & Investment Advisor
Member FINRA & SIPC



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REGULATIONS

AND

INFORMATION

(Approved Announcement Letter)

Dear Name of Client,

We are/I am pleased to announce *our/my* new relationship with G.A. Repple & Company, a registered securities broker/dealer and investment advisory firm headquartered in Central Florida.

G. A. Repple is an independent broker/dealer offering a wide range of financial services to include cash management, tax planning, estate planning, and wealth management. Because of the firm's independent structure, the client can be sure their interests always come first!

Unlike many of the large Wall Street firms offering proprietary products, G.A. Repple has the freedom to explore the universe of financial services and investment products to ensure the most appropriate instruments are utilized in helping a client achieve his or her financial goals. The firm is committed to bringing real value to the consumer and strives to serve with efficiency, effectiveness and integrity in all they do.

Your needs will continue to be *my/our* first priority, and *I am/we are* confident that *I/we* will better serve you through this new relationship with G.A. Repple & Company. You will soon begin to see the G.A. Repple name on your statements. Your existing accounts will, otherwise, not be affected.

Thank you for allowing me to serve you... and please don't hesitate to call if I can be of further service to you.

Sincerely,

Advisor Name

Securities and Investment Advisory services offered through G.A. Repple & Company, a Registered Broker/Dealer and Investment Advisor, Member FINRA & SIPC, 101 Normandy Road, Casselberry, FL 32707 407.339.9090

Issues to consider when your broker changes firms

You're receiving this notice because your broker has changed firms. If you're thinking about whether to follow your broker or stay with your current firm, it's a good idea to examine key issues that will help you make an informed decision.

A good relationship with your broker is surely valuable to you, but it's not the only factor in determining what's in your best interest. Before making a final decision, talk to your broker or someone at your current firm about the following questions, and make sure you're comfortable with the answers.

Could financial incentives create a conflict of interest for your broker?

In general, you should discuss the reasons your broker decided to change firms. Some firms pay brokers financial incentives when they join, which could include bonuses based on customer assets the broker brings in, incentives for selling in-house products or a higher share of commissions. Similarly, some firms pay financial incentives to retain brokers or customers. While there's nothing wrong with these incentives in either case, they can create a conflict of interest for the broker. Whether you stay or go, you should carefully consider whether your broker's advice is aligned with your investment strategy and goals.

Can you transfer all your holdings to the new firm?

What are the implications and costs if you can't?

Some products, such as certain mutual funds and annuities, may not be transferable. If that's the case, you'll face an additional decision if you follow your broker to the new firm: whether to liquidate the non-transferable holdings or keep just these holdings at your current firm. Either way, there could be costs to you, such as fees or taxes if you liquidate, or different service fees if you leave some assets at the current firm. Your broker should be able to explain the implications and costs of each scenario.

Continued on reverse

What costs will you pay—both in the short term and ongoing—if you change firms?

In addition to liquidation fees or taxes if you sell non-transferable assets, you may have to pay account termination or transfer fees if you close your current account, or account opening fees at the new firm. (Even if the new firm waives its fees as an incentive to transfer, that wouldn't reduce any transfer or closure costs at your current firm.) Moving forward, the new firm may have a different pricing structure for maintaining your account or making transactions (such as fee-based instead of commissions, or vice versa), which could increase or lower your account costs. Your broker should be able to explain the pricing structure of the new firm and how your ongoing costs would compare.

How do the products at the new firm compare with your current firm?

Of course, not all firms offer the same products. There may be some types of investments you've purchased in the past or are considering for the future that aren't available at the new firm.

If that happens, you should feel comfortable with the products they offer as alternatives. If you tend to keep a lot of cash in your account, ask what investment vehicles are available at the new firm for the cash sweep account and whether the interest rate would have an effect on your return.

What level of service will you have?

Whether you follow your broker to the new firm or choose another broker at your current firm, consider whether you'll have access to the types of service, support and online resources that meet your needs.

FINRA is the Financial Industry Regulatory Authority.

FINRA is an independent, not-for-profit organization with a public mission: to protect America's investors by making sure the securities industry operates fairly and honestly. FINRA is not a part of the government, but we play a critical role in safeguarding investors by enforcing high ethical standards, bringing the necessary resources and expertise to regulation, and promoting investor education—all at no cost to taxpayers.

Learn more at www.finra.org.

This Privacy Policy notice is provided to you on behalf of G. A. Repple & Company (“GAR”). This notice has been prepared to describe to you what GAR collects, and how GAR collects, handles, and safeguards your personal information. Please read this notice carefully to understand your privacy rights.

Facts		What Does G. A. Repple Do with Your Personal Information?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Our privacy policy tells you how we collect, share and protect your information and provides you with an opportunity to opt out of sharing in certain circumstances as described below.	
What?	<p>The types of personal information we collect can include:</p> <ul style="list-style-type: none"> • Name, Address, Social Security number and Date of Birth • Income, Assets, Net Worth and Investment Experience • Account Balances and Transaction History <p>When you are no longer our customer, we will continue to hold your information and share it as described in this notice.</p>	
How?	All financial companies need to share customers’ personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers’ personal information, the reasons GAR chooses to share personal information and whether you can limit this sharing.	

Reasons We Can Share Your Personal Information*	Does GAR share?	Can you limit this sharing?
For our everyday business purposes, such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates to market to you	No	We don’t share
For our affiliates’ everyday business purposes – information about your creditworthiness	No	We don’t share
For nonaffiliates to market to you and/or for their everyday business purposes	No	We don’t share

* If your advisor/registered representative terminates his or her relationship with us and moves to another brokerage or investment advisory firm, we or your advisor/registered representative may disclose your personal information to the new firm, so that your account may continue to be serviced. He/She may retain your personal information, in electronic and/or paper form, so that he/she may continue to service your account unless you instruct us not to by returning the completed Privacy Choices Notice form attached to this notice.

Privacy Policy

What We Do

How does GAR protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. We have implemented security standards and processes as well as physical, electronic and procedural safeguards – including training and confidentiality agreements - designed to protect your information.
How does GAR collect my personal information?	<p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> • Open an account • Apply for insurance • Seek advice about your investments portfolio • Enter into an investment advisory account • Tell us about your investment or retirement <p>We also collect your personal information from others such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> • Sharing for affiliates' everyday business purposes—information about your creditworthiness • Affiliates from using your information to market to you • Sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.</p>
How does GAR treat my personal information once I am no longer a customer?	The firm will provide nonpublic information about former customers only if required to do so by law or regulation or to those parties who need such information in order for the firm to carry out any continued obligation with respect to the services covered by the former advisor/registered representative /customer relationship.

Definitions

Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you:</p> <ul style="list-style-type: none"> • This may include banks, credit unions, or other financial institutions with which we have a joint marketing agreement.

Important Information

Information for Alaska Customers

In response to Alaska law, if your financial advisor/registered representative terminates his or her relationship with us and moves to another brokerage or investment advisory firm and your primary address is in Alaska, you must give your written consent before we will allow your financial advisor/registered representative to take any of your personal information to his or her new brokerage or investment advisory firm.

Information for California Customers

In response to California law, we automatically treat accounts with California billing addresses as if you do not want to disclose personal information about you to nonaffiliated third parties except as permitted by the applicable California law.

Information for Massachusetts Customers

GAR shall implement and maintain a comprehensive information security program which contains administrative, technical and physical safeguards that are appropriate to safeguard the Confidential Information it receives from its clients and which are consistent with any applicable federal and/or state statutes or regulations.

Information for Vermont Customers

In response to a Vermont regulation, if we disclose personal information about you to nonaffiliated third parties with whom we have joint marketing agreements, we will only disclose your name, address, other contact information, and information about our transactions or experiences with you.

Privacy Policy

Mail-In Form

Privacy Choices Notice

(To be used by clients of G. A. Repple)

If you would like to limit the personal information that your financial advisor/registered representative could disclose or take if he or she moved to another brokerage or investment advisory firm and terminated the relationship with G. A. Repple, please complete and mail the following form to:

G. A. Repple
101 Normandy Road
Casselberry, FL 32707

You can withdraw your opt-out choice at any time by contacting us in writing at the address provided above.

If your primary address is in a state that requires your affirmative consent to share your personal information with the New Firm (such as Alaska), then you must give your written consent before we will allow your financial advisor/registered representative to take any of your personal information to that New Firm.

- Limit the personal information about me that my financial advisor/registered representative could disclose or take if he or she moves to another brokerage or investment advisory firm and terminates the relationship with G. A. Repple. However, I understand that G. A. Repple may disclose my name, address, telephone number, email, and the account title of the accounts serviced by my advisor/registered representative to the new brokerage or investment advisory firm as allowed under federal and certain state laws.

Advisor/registered representative's Name: _____

Please note that for accounts held jointly by two or more persons, the privacy choices made by any account holder apply to all joint holders with respect to the account. In order for your opt-out election to be effective, you must complete ALL of the following information:

Customer 1:

Name (Please print clearly) _____

Address _____

City _____ State/Zip _____

Phone Number _____

Account Number or SSN _____

Signature: _____ Date _____

Customer 2:

Name (Please print clearly) _____

Address _____

City _____ State/Zip _____

Phone Number _____

Account Number or SSN _____

Signature: _____ Date _____

Item 1. Introduction

G.A. Repple & Company is registered with the Securities and Exchange Commission as a broker-dealer and investor adviser, Member FINRA & SIPC. Brokerage and investment advisory services and fees differ, which is important for the retail investor to understand. 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.

Item 2. Relationships and Services

What investment services and advice can you provide me? *G.A. Repple & Company offers both brokerage services and investment advisory services.*

Principal Brokerage Services

- We offer brokerage services and products, including the buying and selling of securities.
- We also sell mutual funds and insurance products that are not held in a brokerage account.
- We make recommendations to retail investors through our registered representatives.
- You make the ultimate decision regarding the purchase or sale of investments unless otherwise agreed in writing (e.g., discretionary trading authority).
- We do not require a minimum account size to open or maintain an account or establish a relationship, but certain investment products do have their own minimum requirements and individual financial professionals may establish their own minimum account size or other requirements subject to firm policies.
- The services, accounts, and investments recommended to you by your financial professional are limited by the financial professional's licensing and registrations.
- We will not monitor your investments in brokerage accounts or other products sold to you in our capacity as a broker-dealer unless otherwise expressly disclosed in writing to you, and/or in our capacity as a registered investment adviser through the financial advisory agreement.
- Your financial professional's general investment approach, philosophy, or strategy may be a limitation to the services, accounts, and investments recommended to you.

Principal Investment Advisory Services

- We offer wrap fee, non-wrap asset management options, investment advisory, and financial planning according to our investment advisory agreement with you. Please refer to specific disclosure documents, as applicable, described below in the *Additional Information* section.
- If you choose an asset management option, we will regularly monitor the investments in your advisory account according to our investment advisory agreement with you. We will meet with you (by phone, computer, or in-person) at least annually to discuss your portfolio and investment strategy.
- Account monitoring will be no less frequent than quarterly but we may agree to more frequent account monitoring in our investment advisory agreement with you. More frequent monitoring may result in a higher cost for you.
- We accept discretionary authority in some advisory accounts. The authority would be triggered and limited by the terms of our investment advisory agreement with you.
- We also offer non-discretionary services. In this case, you make the ultimate decision regarding the purchase or sale of investments.
- We do not require a minimum account size to open or maintain an account or establish a relationship, but some investment products and third-party managers do have their own minimum requirements. Individual financial professionals may establish their own minimum account size and other requirements subject to firm policies.
- Some investments are not available on an advisory basis or permitted to be held within advisory accounts.
- Your financial professional's general investment approach, philosophy, or strategy can be a limitation to the services, accounts, and investments recommended to you.

Additional Information

- For more details about our investment advisory services, please refer to our Form ADV, Part 2A brochure, specifically the information under the headings for *Advisory Business* and *Types of Client*, and wrap fee program brochures, as applicable.

- Your financial professional may be subject to different standards depending on the capacity in which the financial professional is acting (e.g., brokerage, investment advisory). The financial professional will review the applicable capacity with you when making a recommendation to you as a retail investor.

Conversation Starters

- Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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?

Item 3 Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

Principal Fees and Costs for Brokerage Services

- Transaction-based fees (“Commissions”). You will pay us a commission every time you buy or sell an investment.
- The more transactions in your account, the more fees we charge you. We therefore have an incentive to encourage you to engage in transactions.

Principal Fees and Costs for Investment Advisory Services

- Asset-based fees. You will pay an ongoing fee based on the value of the cash and investments in your advisory account on either a monthly or quarterly basis.
- We offer two types of accounts: (1) accounts with asset-based fees that are inclusive of most transaction costs and fees to the broker-dealer or bank that has custody of the assets in your advisory account (wrap fee programs) and (2) accounts that are not inclusive of these costs. Wrap program fees are typically higher than non-inclusive fees.
- The more assets you have in the 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 our fees. You pay our fee even if you do not buy or sell.
- Hourly and/or fixed fees. In some cases, you may agree to pay for services (e.g. financial planning) provided by your financial professional based on an hourly and/or fixed fee established in your investment advisory agreement.
- Commissions. This is the fee you pay to the registered representative for recommending and selling you an investment. Commissions are taken from the money you invest and differ based on the security in which you invest. A conflict of interest can occur when your investment adviser representative may be acting in a dual role as a registered representative.

Other Fees and Costs

Examples include but are not limited to:

- Trading costs (“ticket charges”) for buy/sell transactions in brokerage accounts and in non-wrap advisory accounts.
- Annual custodian fees and inactivity fees apply and are calculated based on your account type and/or account activity.
- Ongoing fees related to mutual funds (e.g., 12b-1 fees) and variable annuities.
- Variable annuity surrender charges as described in more detail in the product’s prospectus.
- Margin costs. Whether these costs are imposed, the frequency and amount are determined by your Margin Agreement with your custodian.

Additional Information

- 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. Please make sure you understand what fees and costs you are paying irrespective of the performance of the account.

- For more details about our investment advisory fees and costs, please refer to our Form ADV, Part 2A brochure specifically the information under the heading *Fees and Compensation*, wrap fee program brochures, and any other product-specific disclosure information, as applicable.

Conversation Starter

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 providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we provide you with a recommendation as your broker-dealer or 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 recommendations and investment advice we provide you. Here are some examples to help you understand what this means.

From Brokerage Services

- **Third-Party Payments:** The firm does receive compensation from certain third-parties when you purchase their products. In the future, the firm may elect to receive this kind of compensation from additional third-parties. These fees are sometimes referred to as marketing fees or due diligence fees. These fees may provide an incentive along with the other factors that your financial professional may consider when making a recommendation to you (e.g., client time horizon, liquidity, breakpoints).
- **Revenue Sharing:** The firm receives additional compensation from intermediaries for certain investments that you purchase and/or hold. E.g., dealer concessions, dealer reallowances, and other ongoing compensation, etc. This compensation could create a conflict of interest.
- **Principal Trading:** On certain products such as bonds, the firm purchases/sells the product for a lower/higher price and buy/sells it to/from you for a higher/lower price. The firm makes money on this “mark-up” or “mark-down.” Additionally, the firm may also receive this kind of compensation with other classes of assets whereby further details will be provided.

From Investment Advisory Services

- **Proprietary Products:** The firm sponsors a proprietary wrap fee program, GA Repple Optimized Platform.
- **Third-Party Payments:** The firm receives additional compensation from third-parties such as fees for assets invested using certain management platforms, non-cash compensation from product sponsors and investment managers, and marketing fees.
- **Revenue Sharing:** The firm receives selling group concession and/or reallowance on certain investments you purchase and/or hold in advisory accounts, which could create a conflict of interest.

Conversation Starter

How might your conflicts of interest affect me, and how will you address them?

Additional Information

For more details about our conflicts of interests, please refer to our Form ADV, Part 2A brochure and other disclosure documents, wrap fee program brochures, new account forms and other supporting documents, and any other product-specific disclosure information, as applicable.

How do your financial professionals make money?

Brokerage Services

- Your financial professional earns a portion of the commission that you pay every time you buy or sell an investment. We therefore have an incentive to encourage you to engage in transactions.
- Your financial professional can choose to base the amount of the commission on the time and complexity required to meet your needs. If you decide to make transactions that require increased time or complexity, your costs may be higher than less complex or time-intensive products or strategies.

- Your financial professional receives additional ongoing compensation from certain mutual funds as a percentage of the invested amounts. Some funds pay more than other funds. Your financial professional has an incentive to recommend funds that pay this additional compensation or higher amounts of this compensation.
- Your financial professional can receive different compensation based on the particular product you buy. Therefore, your financial professional has an incentive to sell you products that offer higher compensation relative to other products.
- Your financial professional can receive non-cash compensation from product sponsors, for example: to reimburse the financial professional for certain marketing costs, to pay for food, travel, and lodging at events to learn more about the sponsor's product. This non-cash compensation creates an incentive for the financial professional to recommend these products from these sponsors.

Investment Advisory Services

- If your financial professional offers you investment advisory services through this firm, your financial professional earns a portion of the investment advisory fee that you pay to the firm according to our investment advisory agreement with you. If the agreement establishes that the fee is based on a percentage of assets under management, your financial professional's compensation will be affected by the amount of your assets under management. Your financial professional can choose to base the amount of the investment advisory fee on a variety of factors, including but not limited to, the time and complexity required to meet your needs. If the level of service you request requires increased time or complexity, your costs may be higher than less complex or time-intensive levels of service.
- If your financial professional acts as a solicitor for another investment adviser, your financial professional will earn a portion of the solicitor's fee paid by the other investment adviser to the firm.
- Your financial professional may receive a portion of the commissions you pay for brokerage products and services transacted with the firm in its capacity as a broker-dealer and in the financial professional's capacity as a registered representative, which would be in addition any investment advisory or solicitor fees that the financial professional receives through the firm in its capacity as an investment adviser.
- Your financial professional may receive non-cash compensation from third-parties (e.g., product sponsors, investment managers). For example, this may be to reimburse the financial professional for certain marketing costs, to pay for food, travel, and lodging at events to learn more about the third-party's product. This non-cash compensation creates an incentive for the financial professional to recommend these products from these third-parties.

Item 4. Disciplinary History

Do you or your financial professionals have legal or disciplinary history? Yes. Visit Investor.gov/CRS for a free and simple search tool to research you and your financial professionals.

Conversation Starter

- As a financial professional, do you have any disciplinary history? For what type of conduct?

A retail investor can find additional information about the firm's brokerage or investment advisory services and request a copy of the relationship summary at www.garepple.com/disclosure. Retail investors can request up-to-date information and request a copy of the relationship summary by calling (407) 339-9090.

Conversation Starter

- 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?

Transfer of Business

In order for G.A. Repple & Company to accurately pay you commissions on past business we will have to properly transfer your client accounts from your old Broker Dealer to us. To help our commissions department facilitate this process we ask that you include the following items along with your client account broker/dealer change requests:

- 1) A complete G.A. Repple & Company Client Information form
- 2) A copy of your client's current account statement
- 3) If you are appointed with the particular Insurance Company whose business you are transferring, you must include completed appointment paperwork for that company. (Please call the Home Office, Licensing Department for the required appointment forms).

G.A. Repple & Company realizes that collecting this information may take some time. However, to insure the proper recording and timely payment of commissions, this information must be provided at the time you submit your transfers. It is also important to note that this information must be received by our office before any new business is written with the particular companies so that we will have the ability to notify the company of the correct information to pay your commissions. Transfers of business will be returned to you if ALL requested information is not provided.

G.A. REPPLE & COMPANY **WRITTEN SUPERVISORY PROCEDURES**

The Written Supervisory Procedures for G.A. Repple & Company can be found in the Resource Library on our QuestCE website at:

<https://learn.questce.com/gareppleandcompany/>

**CHAPTER 517, FLORIDA STATUTES
FLORIDA SECURITIES AND INVESTOR PROTECTION ACT
AND
ADMINISTRATIVE RULES**

SE-600.13 Prohibited Business Practices

- (1) The following are deemed demonstrations of unworthiness by a dealer under section 517.161(1)(h), Florida Statutes, without limiting that term to the practices specified herein:
 - (a) Causing any unreasonable delay in the delivery of securities purchased by any
of its customers, or in the payment upon request of free credit balances reflecting complete transactions of any of its customers;
 - (b) Inducing trading in a customer's account which is excessive in size or frequency in view of the financial resources and character of the account
 - (c) Recommending to a customer the purchase, sale or exchange of any security without reasonable grounds to believe that the recommendation is suitable for the customer on the basis of information furnished by the customer after reasonable inquiry concerning the customer's investment objectives, financial situation and needs, and any other information known by the dealer;
 - (d) Executing a transaction on behalf of a customer without authority to do so;
 - (e) Exercising any discretionary power in effecting a transaction for a customer's account without first obtaining written discretionary authority from the customer, unless the discretionary power relates solely to the time and/or price for the execution of orders.
 - (f) Extending, arranging for, or participating in arranging for credit to customer in violation of the Securities Exchange Act of 1934 or the regulations of the Federal Reserve Board
 - (g) Executing any transaction in a margin account without obtaining from its customer a written margin agreement prior to settlement date for the initial transaction in the account;

- (h) Failing to segregate customer's free securities or securities in safekeeping;
- (i) Hypothecating a customer's securities without having a lien thereon unless written consent of the customer is first obtained, except as permitted by rules of the United States Securities and Exchange Commission;
- (j) Charging its customers an unreasonable commission or service charge in any transaction executed as agent for the customer;
- (k) Entering into a transaction for its own account with a customer with an unreasonable mark-up or markdown;
- (l) Entering into a transaction for its own account with a customer in which a commission is charged;
- (m) Entering into a transaction with or for a customer at a price not reasonably related to the current market price;
- (n) Executing orders for the purchase by a customer of securities not registered under Section 517.081, Florida Statutes, unless the securities are exempted under section 517.051, Florida Statutes, or the transaction is exempted under Section 517.061, Florida Statutes.
- (o) Representing itself as a financial or investment planner, consultant, or advisor, when the representation does not fairly describe the nature of the services offered, the qualifications of the person offering the services, and the method of compensation for the services;
- (p) Violating any rule of a national securities exchange or national securities association of which it is a member with respect to any customer, transaction or business in this state;
- (q) Failing to furnish to a customer purchasing securities in an offering, not later than the date of confirmation of the transaction, either a final prospectus or a preliminary prospectus and an additional document, which together include all information set forth in the final prospectus;
- (r) Introducing customer transactions on a "fully disclosed" basis to another dealer that is not registered under chapter 517, Florida Statutes, unless the customer is a person described in section 517.061(7), Florida Statutes;

- (s) Recommending to a customer that the customer engage the services of an investment advisor that is not licensed under Chapter 517, Florida Statutes, unless the customer is a person described in section 517.061(7), Florida Statutes;
- (t) Recommending to a customer that the customer engage the services of an investment advisor in connection with which the dealer receives a fee or remuneration (other than directed business) from the investment advisor;
- (2) The following are deemed demonstrations of unworthiness by an agent under section 517.161(1)(h), Florida Statutes, without limiting that term to the practices specified herein:
 - (a) Borrowing money or securities from a customer;
 - (b) Acting as a custodian for money, securities or an executed stock power of a customer;
 - (c) Effecting securities transactions with a customer not recorded on the regular books or records of the dealer which the agent represents, unless the transactions are disclosed to, and authorized in writing by, the dealer prior to execution of the transactions;
 - (d) Operating an account under a fictitious name, unless disclosed to the dealer which the agent represents;
 - (e) Sharing directly or indirectly in profits or losses in the account of any customer without the written authorization of the customer and the dealer which the agent represents;
 - (f) Dividing or otherwise splitting commissions, profits or other compensation with the purchase or sale of securities in this state with any person not also licensed as an agent for the same dealer, or for a dealer under direct or in indirect common control;
 - (g) Engaging in any of the practices specified in subsections (1)(b), (c), (d), (e), (f), (g), (n), (o), (p), (q), (s), or (t).



Client Profile Form

Date Submitted

Complete each applicable section of the Client Profile Form. This information is used to perform an independent evaluation of the suitability of investment recommendations. Failure to complete all applicable sections may result in processing delays or rejection of any purchases. Client fee-for-service only? Yes No

Please check one New Account Record Update to Existing Account Record Update Specific Account (s): _____

SECTION A: PRIMARY OWNER — PERSONAL INFORMATION

Full Legal name—First, Middle, Last Social Security No. Taxpayer ID No. Date of Birth Marital Status (Single, Married)

Home Phone Mobile Phone Email Address

Legal Address Information — No PO Boxes

Mailing Address Information

If same as legal address, check here

Address 1 Address 1

Address 2 Address 2

City State Zip Country City State Zip Country

Identification Verification Clear Copy of ID provided

Employment Information

Employed (include details) Retired US Military (include details)

Self-Employed (include details) Other (include details) Unemployed

Country of Citizenship Country of Tax Residence

Type of Government ID ID Number Employer Name Occupation Work Phone

State ID issue month/date/year ID Expiration month/date/year Address

City State Zip Country City State Zip Country

Affiliations

Client is affiliated with, or works for, a stock exchange or a member firm of an exchange or FINRA. Yes No

Are you a control person or affiliated with a publicly traded company as defined in SEC Rule 144? This includes, but is not limited to: 10% shareholders, policymaking executives and members of the Board of Directors: Yes No

If yes, entity name and affiliation If yes, Company name and Trading Symbol

SECTION B: SECONDARY OWNER — PERSONAL INFORMATION

Full Legal name—First, Middle, Last Social Security No. Taxpayer ID No. Date of Birth Marital Status (Single, Married)

Home Phone Mobile Phone Email Address

Legal Address Information — No PO Boxes

Mailing Address Information

If same as legal address, check here

Address 1 Address 1

Address 2 Address 2

City State Zip Country City State Zip Country

Identification Verification Clear Copy of ID provided

Employment Information

Employed (include details) Retired US Military (include details)

Self-Employed (include details) Other (include details) Unemployed

Country of Citizenship Country of Tax Residence

Type of Government ID ID Number Employer Name Occupation Work Phone

State ID issue month/date/year ID Expiration month/date/year Address

City State Zip Country City State Zip Country

Affiliations

Client is affiliated with, or works for, a stock exchange or a member firm of an exchange or FINRA. Yes No

Are you a control person or affiliated with a publicly traded company as defined in SEC Rule 144? This includes, but is not limited to: 10% shareholders, policymaking executives and members of the Board of Directors: Yes No

If yes, entity name and affiliation If yes, Company name and Trading Symbol

SECTION C: ENTITY OWNER INFORMATION

Entity Name _____ Taxpayer ID No. _____ Date of Trust _____

Business Phone _____ Business Fax Number _____ Email Address _____

Legal Address Information — No PO Boxes

Address 1 _____
 Address 2 _____
 City _____ State _____ Zip _____ Country _____

Mailing Address Information

If same as legal address, check here

Address 1 _____
 Address 2 _____
 City _____ State _____ Zip _____ Country _____

Verification of Identification

- Certified Articles of Incorporation Government Issued License Trust Agreement
 Partnership Agreement Other (must be approved by GA Repple)

Associated Individuals

Primary Individual _____ Title _____
 Secondary Individual _____ Title _____

SECTION D: FINANCIAL INFORMATION

ASSETS

	Primary	Secondary	Total
Illiquid Assets			
Primary Residence	_____	_____	_____
Other Real Property	_____	_____	_____
Business Value	_____	_____	_____
_____	_____	_____	_____
Total Illiquid Assets	_____	_____	_____
Liquid Assets			
Bank Accounts (Check/Savings/CDs)	_____	_____	_____
Other Taxable Accounts	_____	_____	_____
Traditional & Roth IRAs	_____	_____	_____
Surrender Free IRA Annuities	_____	_____	_____
Surrender Free Non-Qualified Annuities	_____	_____	_____
Qualified Retirement Plans	_____	_____	_____
_____	_____	_____	_____
Total Liquid Assets	_____	_____	_____
Annuities with Surrenders			
Trad & Roth Ind. Ret. Annuities	_____	_____	_____
Non-Qualified Annuities	_____	_____	_____
Total Annuities in Surrenders	_____	_____	_____

ANNUAL INCOME

	Primary	Secondary	Total
Salary	_____	_____	_____
Social Security	_____	_____	_____
Pension	_____	_____	_____
Rental	_____	_____	_____
_____	_____	_____	_____
Total	_____	_____	_____
Entities ONLY			
Sales Revenue	_____	_____	_____
_____	_____	_____	_____

LIABILITIES

	Primary	Secondary	Total
Liabilities			
Primary Home Mortgage	_____	_____	_____
Other Property Mortgage	_____	_____	_____
Auto Loans	_____	_____	_____
Personal Loans	_____	_____	_____
Student Loans	_____	_____	_____
Credit Cards	_____	_____	_____
_____	_____	_____	_____
Total Liabilities	_____	_____	_____

NET WORTH

Assets			
Illiquid Assets	_____	Total Liquid Assets	_____
Plus Liquid Assets	_____	Less Liquid assets subject to surrenders or tax penalties	_____
Plus Total Annuities in Surrenders	_____		
Total Assets	_____		
Less Total Liabilities	_____		
Total Net Worth	_____		
Qualifying Net Worth			
Total Net Worth	_____	Less non-real estate liabilities	_____
Less Primary Residence	_____		
Plus Primary Home Mort	_____		
Qualifying Net Worth	_____	Liquid Net Worth	_____

EXPENSES

Annual Expenses	Special Expenses	Time Frame
<input type="checkbox"/> Under \$50,000	<input type="checkbox"/> Under \$50,001	<input type="checkbox"/> Within 2 Years
<input type="checkbox"/> \$50,001 - \$100,000	<input type="checkbox"/> \$50,001 - \$100,001	<input type="checkbox"/> 3 - 5 Years
<input type="checkbox"/> \$100,001 - \$250,000	<input type="checkbox"/> \$100,001 - \$250,001	<input type="checkbox"/> 6 - 10 Year
<input type="checkbox"/> \$250,001 - \$500,000	<input type="checkbox"/> Over \$250,001	
<input type="checkbox"/> Over \$500,000		
\$ _____		

SECTION E: SUITABILITY

Financial Summary

Please complete the information below as it applies to the client's household suitability.

Annual Income (From all Sources) \$ _____
 Total Net worth \$ _____
 Qualified Net worth \$ _____
 Specify Amount Specify Amount Specify Amount
 Federal and State Tax Bracket: 0-12% 13-24% 25-35% > 35% N/A Entity

Investment Objectives

(Rank at least 2 levels)
 _____ Preservation of Capital
 _____ Income
 _____ Capital Appreciation
 _____ Speculation
 _____ Combination

Risk Tolerance

Conservative Moderately Aggressive
 Moderately Conservative Aggressive
 Moderate

Time Horizon

Short Term Long Term
 Intermediate

Investment Experience

Please indicate the overall investment experience.

General Investment Experience (Select one only) None Limited Good Extensive

Specific Investment Experience

	None	Limited	Good	Extensive	Years of Exp	Transactions Per Year
Stocks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
Bonds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
Mutual Funds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
Variable Contracts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
Limited Partnerships	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____

SECTION F: TRUSTED CONTACT PERSON

The following is required to be provided pursuant to FINRA Rule 4512 for all non-institutional accounts. The customer is requested to provide the information for a trusted contact person, who is age 18 or older, that the member or an associated person of the member is authorized to contact. The member or an associated person of the member may provide the trusted contact person disclosed below information to address possible financial exploitation, to confirm the specifics of the customer's current contact information, health status, or the identity of any legal guardian, executor, trustee or holder of a power of attorney, or as otherwise permitted by FINRA Rule 2165.

Trusted contact person for Primary Owner

Trusted contact person for Secondary Owner

Trusted Contact Person: _____
 Address: _____
 Address: _____
 Phone: _____
 Email: _____
 Relationship: _____

Trusted Contact Person: _____
 Address: _____
 Address: _____
 Phone: _____
 Email: _____
 Relationship: _____

Please read and sign the following acknowledgement if trusted contact information is **NOT** being provided at this time.

Acknowledge of Declination of Provide Trusted Contact Person Information:

I hereby acknowledge that the member and/or an associated person of the member has made a good faith effort to identify the name and contact information for a trusted contact person. Further, I acknowledge that the information is requested for my protection should the member or an associated person of the member need to address possible financial exploitation. By signing below, I hereby acknowledge that I decline to provide the name and contact information for a trusted contact person despite knowing that it is prescribed by FINRA Rules and has been requested by the member and an associated person of the member.

 PRIMARY OWNER SIGNATURE

 DATE

 SECONDARY OWNER SIGNATURE

 DATE

This is the agreement for you and your broker/dealer, G.A. Repple & Company. It describes the policies associated with your Client Profile. Please review this document and keep it for your records. Do not return it with your application.

Who's Who in This Agreement

In this document, "us," "we," and "our" refer to your broker/dealer, G.A. Repple & Company, a FINRA & SIPC member. The terms "account owner," "you," and "your" refer to the owner(s) indicated on the account application. For joint accounts, these terms refer to all owners, collectively and individually. For accounts owned by entities, such as trust or business accounts, these terms refer both to the entity and to all account holders.

COMMITMENTS BETWEEN YOU AND US**Our Commitment to You**

When we accept your Client Profile, we are agreeing to serve as your broker/dealer and to maintain an account for you. We agree, subject to our acceptance of an authorized order, to buy, sell, or otherwise dispose of securities for you according to your instructions. We also agree to provide various services and features.

Your Commitments to Us

You agree to the following:

- to accept full responsibility for the content and accuracy of all authorized instructions placed on your account, and for all results and consequences of these instructions; this includes all investment decisions and trading orders, and all instructions placed by you or any other person you authorize
- to pay all fees, charges, and expenses incurred in your account
- to maintain enough assets in your account to satisfy all obligations as they become due, and to authorize us to take whatever steps we or NFS may consider necessary to resolve unpaid debts or other obligations • if you choose a mutual fund for your core account, to authorize liquidating shares of that account to satisfy any and all debts against your account
- to use the account and its features according to this agreement.
- to let us record any phone conversations with you
- to let us verify the information you provide and obtain credit reports and other credit-related information about you at any time, such as payment and employment information (whether for margin or any other purpose)
- to let us share with third parties any information you provide, but only as required by law or as permitted by our privacy policy
- to resolve disputes concerning your relationship with us (other than class actions) through arbitration rather than in a court of law
- to understand that, whenever you invest in, or exchange into, any mutual fund (including any

fund chosen for your core account), you are responsible for obtaining and reading that fund's prospectus, including its description of the fund, the fund's fees and charges, and the operation of the fund

- to notify us in writing any time there is a material change in your financial circumstances or investment objectives
- to comply with all applicable laws and regulations concerning trading in restricted securities and securities of issuers of whom you are an affiliate
- to be bound by the current and future terms of this agreement, from the time you first use your account or sign your application, whichever happens first.

LIMITS OF RESPONSIBILITY

Although all entities that provide services to your account strive to ensure the quality and reliability of those services, none of us can be responsible for the availability, accuracy, timeliness, completeness, or security of any service related to your account. You therefore agree that we and NFS are not responsible for any losses (meaning claims, damages, actions, demands, investment losses, or other losses, as well as any costs, charges, attorneys' fees, or other fees and expenses) that you incur as a result of conditions beyond our control or any agreement between the parties. This includes, for example:

- any action that is done in accordance with the procedures described in this agreement or an applicable mutual fund prospectus
- the acceptance and processing of any order placed on your account, whether received electronically or through other means, as long as the order reasonably appears to be authentic
- investment decisions or instructions placed in your account, or other such actions attributable to you or any authorized person
- occurrences related to governments or markets, such as restrictions, suspensions of trading, or high market volatility or trading volumes
- uncontrollable circumstances in the world at large, such as wars, earthquakes, power outages, or unusual weather conditions
- occurrences related to computers and communications, such as a network or systems failure, a message interception, or an instance of unauthorized access or breach of security
- the storage and use of information about you and your account(s) by our systems and transmission of this information between you and us; these activities occur entirely at your risk
- telephone requests for money transfers, so long as we transmit the proceeds to you or the bank account number identified
- any checks or other debits to your account that are not honored because the account has insufficient funds If any service failure is determined to be our responsibility, we will be liable only for whatever benefit you would have realized up to the time by which you should have notified us.

INVESTMENT OBJECTIVES

Below are four common investment objectives. As the account owner, it is up to you to select the account's investment objective. We **cannot** assure you that any given investment or strategy will achieve your investment objective. Note that the typical investments listed are only examples of the types of investments historically associated with each objective. Also note that the options strategies listed under Trading Profits and Speculation require margin (which requires a separate application and is not available on retirement accounts).

Capital Preservation

- Seek to maintain principal • interested in investments with very low historical risk of loss of principal

Typical Investments

- money market funds
- high quality short-term fixed income investments

Income

- seek to generate income from investments
- interested in investments with low historical risk of loss of principal

Typical Investments

- high quality short- and medium-term fixed income investments
- short-term bond funds
- covered call options

Capital Appreciation

- seek to grow principal value over time
- willing to invest in securities with moderate to above-average historical risk of loss of principal

Typical Investments

- common stocks
- lower quality medium-term fixed income investments
- equity mutual funds or index funds

Speculation

seek a significant increase in principal willing to accept a correspondingly greater degree of risk by investing in securities with high historical risk of loss of principal

Typical Investments

- lower quality long-term fixed income investments
- initial public offerings (IPOs)
- volatile or low-priced common stocks
- equity or index options strategies such as: puts or calls, spreads, straddles, and combinations
- short-term or day-trading strategies

INVESTMENT RISK TOLERANCE**Conservative.**

I want to preserve my initial principal in this account, with minimal risk, even if that means this account does not generate significant income or

returns and may not keep pace with inflation.

Moderately Conservative.

I am willing to accept low risk to my initial principal, including low volatility, to seek a modest level of portfolio returns.

Moderate.

I am willing to accept some risk to my initial principal and tolerate some volatility to seek higher returns and understand I could lose a portion of the money invested.

Moderately Aggressive.

I am willing to accept high risk to my initial principal, including high volatility, to seek high returns over time, and understand I could lose a substantial amount of the money invested.

Aggressive.

I am willing to accept maximum risk to my initial principal to aggressively seek maximum returns, and understand I could lose most, or all, of the money invested.

STRATEGIC PARTNER DISCLOSURE

Your registered representative, G.A. Repple & Company, and its affiliates are providing you this information regarding our revenue-sharing ar-

rangements with our product sponsors to comply with the rules of the Securities and Exchange Commission (SEC), the Financial Industry Regulatory Authority (FINRA), and the Municipal Securities Rulemaking Board (MSRB).

What is revenue sharing? Revenue sharing means that we occasionally accept money from product sponsors such as mutual fund companies, insurance companies, and real estate investment trust (REIT) companies (collectively "Strategic Partners") in addition to the sales concession we earn when a customer purchases one of these products as outlined in the product's prospectus.

Why do Strategic Partners share their revenue? Not all product sponsors are Strategic Partners. Revenue sharing is a way for Strategic Partners to advertise and potentially increase sales. The amount of revenue we may receive from each Strategic Partner is based on the volume of sales our representatives transact with each Strategic Partner.

Does my representative receive a bonus for selling the offerings of one of the Strategic Partners? No. We do not give representatives any additional reward or bonus for selling products offered by the Strategic Partners. Representatives recommend products based on each cus-

tomers' needs and objectives.

Who receives the additional revenue? Our home office receives the revenue from Strategic Partners. We use the additional revenue to pay for our annual conference which is used to communicate new product ideas to our representatives, provide training to representatives and their assistants, and keep representatives abreast of regulatory requirements.

Who can I contact if I still have questions? If you still have questions, you may contact your registered representative. You may also contact the G.A. Repple & Company Home Office at (866) 373-7753 toll-free or (407) 339-9090. You may write to us at the address below.

FILING A COMPLAINT

In the event that a client feels that a registered representative of G.A. Repple & Company has not provided appropriate investment products or service, the client may write a letter describing the problem in detail to: G. A. Repple & Company, Attn: Compliance Department, 101 Normandy Road, Casselberry, FL 32707 or telephone (407) 399-9090. The Compliance Department will investigate the matter and the client will receive a written response within 30 days.

Resolving Disputes — Arbitration

This agreement contains a pre-dispute arbitration clause. Under this clause, which becomes binding on all parties when you sign your account application, you and we agree as follows:

- A. All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- B. Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- C. The ability of the parties to obtain documents, witness statements, and other discovery is generally more limited in arbitration than in court proceedings.
- D. The arbitrators do not have to explain the reason(s) for their award.
- E. The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- F. The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- G. The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

All controversies that may arise between you, us and NFS concerning any subject matter, issue or circumstance whatsoever (including, but not limited to, controversies concerning any account, order or transaction or the continuation, performance, interpretation or breach of this or any other agreement between you, us and NFS, whether entered into or arising before, on or after the date this account is opened) shall be determined by arbitration in accordance with the rules then prevailing of the Financial Industry Regulatory Authority (FINRA) or any United States securities self-regulatory organization or United States securities exchange of which the person, entity or entities against whom the claim is made is a member, as you may designate. If you designate the rules of a United States self-regulatory organization or United States securities exchange and those rules fail to be applied for any reason, then you shall designate the prevailing rules of any other United States securities self-regulatory organization or United States securities exchange of which the person, entity or entities against whom the claim is made is a member. If you do not notify us in writing of your designation within five (5) days after such failure or after you receive from us a written demand for arbitration, then you authorize us and/or NFS to make such designation on your behalf. The designation of the rules of a United States self-regulatory organization or United States securities exchange is not integral to the underlying agreement to arbitrate. You understand that judgment upon any arbitration award may be entered in any court of competent jurisdiction.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class action who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.



Change of Broker/Dealer and/or Representative

This Change of Broker/Dealer form is used to change the Broker/Dealer of record or Representative on existing accounts: NFS Brokerage accounts, mutual fund, annuity, insurance, or partnership sponsor. Please complete all applicable sections and forward this form along with a recent statement to your supervising office.

This form should only be used for 1 section at a time – A, B or C.

Please select one:

Change of Broker/Dealer Change of Representative/Agent

SECTION A: MUTUAL FUND OR PARTNERSHIP ACCOUNTS

Mutual Fund Company or Partnership

Full Name of Company

Mailing Address

City

State

Zip Code

Fax Number

Will Accept Fax?

Account Registration

Name of Account Owner /Custodian

Name of Joint Account Owner or FBO

Account Registration

Account Number

SECTION B: NFS BROKERAGE ACCOUNTS

Name of Account Owner/Title

NFS Account Number

SECTION C: ANNUITIES OR INSURANCE ACCOUNTS

Insurance Company

Full Name of Company

Mailing Address

City

State

Zip Code

Fax Number

Will Accept Fax?

Account Registration

Name of Account Owner /Custodian

Name of Joint Account Owner or FBO

Account Registration

Policy /Contract Number

Please Select One:

Insurance Variable Annuity Fixed Annuity Indexed Annuity

State License Yes No

Appointment Paperwork: On File In Process

SECTION D: CHANGE OF DEALER AND/OR REPRESENTATIVE INFORMATION

NEW Broker/Dealer

GA Repple & Company

Name of New Broker/Dealer

Name of Representative/Agent

Split %

Rep ID / Producer Number (if no producer number, use Social Security Number)

Split Representative/Agent Name

Split %

Split Rep - Advisor ID or Producer Number (if no producer number, use SSN)

Registered Branch Number

Address

City

State

Zip Code

SECTION E: SIGNATURES

Owner Signature

I authorize you to make the following changes in designation of Dealer and/or Representative on my above referenced account.

Client Signature

Date

Client Name (Print)

Client Signature

Date

Client Name (Print)

Representative/Agent Signatures

Representative Signature

Date

Representative Signature

Date

Branch Manager / Principal Signature

Date

Branch Manager/Principal Name (Print)

Broker/Dealer Use Only

Account Blotter Number

Date Received

Processed by:

Date Sent



Change of Broker/Dealer and/or Representative Check List

Before submitting this form – Please read all instructions to avoid unnecessary delays in processing. Forms not completed correctly will be rejected and returned to the rep.

- Section A, B or C has been completed in full (only 1 section per form)
- Section D has been completed in full – if you have a non-registered branch office, address listed must be your supervisory office.
- The following forms must also be included for Direct Business
 - Direct Business Transmittal
 - Client Profile
 - Current Statement

Annuity / Insurance:

- Are you licensed properly in the client's state of residence?
- Are you appointed for the Insurance or Annuity Company listed in Section C?
If the Answer to either of these is No, contact the Licensing Department before the client signs.



G.A. REPPLE

INVEST WHERE IT MATTERS

**DOCUMENTS TO
READ AND RETAIN**

FOR YOUR INFORMATION

G.A. Repple & Company
Anti-Money Laundering (AML) and Identity Theft Program:
Compliance and Supervisory Procedures

UPDATED AS OF August 28, 2020

1. Firm Policy

It is the policy of the firm to prohibit and actively prevent money laundering and any activity that facilitates money laundering or the funding of terrorist or criminal activities by complying with all applicable requirements under the Bank Secrecy Act (BSA) and its implementing regulations.

Money laundering is generally defined as engaging in acts designed to conceal or disguise the true origins of criminally derived proceeds so that the proceeds appear to have derived from legitimate origins or constitute legitimate assets. Generally, money laundering occurs in three stages. Cash first enters the financial system at the "placement" stage, where the cash generated from criminal activities is converted into monetary instruments, such as money orders or traveler's checks, or deposited into accounts at financial institutions. At the "layering" stage, the funds are transferred or moved into other accounts or other financial institutions to further separate the money from its criminal origin. At the "integration" stage, the funds are reintroduced into the economy and used to purchase legitimate assets or to fund other criminal activities or legitimate businesses.

Although cash is rarely deposited into securities accounts, the securities industry is unique in that it can be used to launder funds obtained elsewhere, and to generate illicit funds within the industry itself through fraudulent activities. Examples of types of fraudulent activities include insider trading, market manipulation, ponzi schemes, cybercrime and other investment-related fraudulent activity.

Terrorist financing may not involve the proceeds of criminal conduct, but rather an attempt to conceal either the origin of the funds or their intended use, which could be for criminal purposes. Legitimate sources of funds are a key difference between terrorist financiers and traditional criminal organizations. In addition to charitable donations, legitimate sources include foreign government sponsors, business ownership and personal employment. Although the motivation differs between traditional money launderers and terrorist financiers, the actual methods used to fund terrorist operations can be the same as or similar to methods used by other criminals to launder funds. Funding for terrorist attacks does not always require large sums of money and the associated transactions may not be complex.

Our AML policies, procedures and internal controls are designed to ensure compliance with all applicable BSA regulations and FINRA rules and will be reviewed and updated on

a regular basis to ensure appropriate policies, procedures and internal controls are in place to account for both changes in regulations and changes in our business.

2. AML Compliance Person Designation and Duties

The firm has designated its Chief Compliance Officer as its Anti-Money Laundering Program Compliance Person (AML Compliance Person), with full responsibility for the firm's AML program. This individual has a working knowledge of the BSA and its implementing regulations and is qualified by experience, knowledge and training, including acting as a General Securities Principal and as the Chief Compliance Officer. The duties of the AML Compliance Person will include monitoring the firm's compliance with AML obligations, overseeing communication and training for employees, and updating procedures as needed. The AML Compliance Person will also ensure that the firm keeps and maintains all of the required AML records and will ensure that Suspicious Activity Reports (SAR-SFs) are filed with the Financial Crimes Enforcement Network (FinCEN) when appropriate. The AML Compliance Person is vested with full responsibility and authority to enforce the firm's AML program.

The firm will provide FINRA with contact information for the AML Compliance Person through the FINRA Contact System (FCS), including: (1) name; (2) title; (3) mailing address; (4) email address; (5) telephone number; and (6) facsimile (if any). The firm will promptly notify FINRA of any change in this information through FCS and will review, and if necessary update, this information within 17 business days after the end of each calendar year. The annual review of FCS information will be conducted by the Chief Compliance Officer and will be completed with all necessary updates being provided no later than 17 business days following the end of each calendar year. In addition, if there is any change to the information, the Chief Compliance Officer will update the information promptly, but in any event not later than 30 days following the change.

3. Giving AML Information to Federal Law Enforcement Agencies and Other Financial Institutions

a. FinCEN Requests Under USA PATRIOT Act Section 314(a)

We will respond to a Financial Crimes Enforcement Network (FinCEN) request concerning accounts and transactions (a 314(a) Request) by immediately searching our records to determine whether we maintain or have maintained any account for, or have engaged in any transaction with, each individual, entity or organization named in the 314(a) Request as outlined in the Frequently Asked Questions (FAQ) located on FinCEN's secure website. We understand that we have 14 days (unless otherwise specified by FinCEN) from the transmission date of the request to respond to a 314(a) Request. We will designate through the FINRA Contact System (FCS) one or more persons to be the point of contact (POC) for 314(a) Requests and will promptly update the POC information following any change in such information. (*See also* Section 2 above regarding updating of contact information for the AML Compliance Person.) Unless otherwise stated in the 314(a) Request or specified by FinCEN, we are required to search those documents outlined in FinCEN's

FAQ. If we find a match, the AML Compliance Person or his or her designee will report it to FinCEN via FinCEN's Web-based 314(a) Secure Information Sharing System within 14 days or within the time requested by FinCEN in the request. If the search parameters differ from those mentioned above (for example, if FinCEN limits the search to a geographic location), the AML Compliance Person or his or her designee will structure our search accordingly.

If the AML Compliance Person or his or her designee searches our records and does not find a matching account or transaction, then the AML Compliance Person or his or her designee will not reply to the 314(a) Request. We will maintain documentation that we have performed the required search by maintaining a chronological log of the searches conducted with notation of any hits. We will also print each self-verification document as a PDF document and store in the FIN-CEN folder on our server. We will maintain emails that are generated to the AML Compliance Person or his or her designee at the conclusion of each search to identify the records searched and indicate any positive results.

We will not disclose the fact that FinCEN has requested or obtained information from us, except to the extent necessary to comply with the information request. AML Compliance Person will review, maintain and implement procedures to protect the security and confidentiality of requests from FinCEN similar to those procedures established to satisfy the requirements of Section 501 of the Gramm-Leach-Bliley Act with regard to the protection of customers' nonpublic information.

We will direct any questions we have about the 314(a) Request to the requesting federal law enforcement agency as designated in the request.

Unless otherwise stated in the 314(a) Request, we will not be required to treat the information request as continuing in nature, and we will not be required to treat the periodic 314(a) Requests as a government provided list of suspected terrorists for purposes of the customer identification and verification requirements.

b. National Security Letters

We understand that the receipt of a National Security Letter (NSL) is highly confidential. We understand that none of our officers, employees or agents may directly or indirectly disclose to any person that the FBI or other federal government authority has sought or obtained access to any of our records. To maintain the confidentiality of any NSL we receive, the research and response will be handled personally by the AML Compliance Person. If we file a SAR-SF after receiving an NSL, the SAR-SF will not contain any reference to the receipt or existence of the NSL. The SAR-SF will only contain detailed information about the facts and circumstances of the detected suspicious activity.

c. Grand Jury Subpoenas

We understand that the receipt of a grand jury subpoena concerning a customer does not in itself require that we file a Suspicious Activity Report (SAR-SF). When we receive a grand

jury subpoena, we will conduct a risk assessment of the customer subject to the subpoena as well as review the customer's account activity. If we uncover suspicious activity during our risk assessment and review, we will elevate that customer's risk assessment and file a SAR-SF in accordance with the SAR-SF filing requirements. We understand that none of our officers, employees or agents may directly or indirectly disclose to the person who is the subject of the subpoena its existence, its contents or the information we used to respond to it. To maintain the confidentiality of any grand jury subpoena we receive, we will process and maintain the subpoena by having it handled personally by the AML Compliance Person with the oversight of the CEO. If we file a SAR-SF after receiving a grand jury subpoena, the SAR-SF will not contain any reference to the receipt or existence of the subpoena. The SAR-SF will only contain detailed information about the facts and circumstances of the detected suspicious activity.

d. Voluntary Information Sharing With Other Financial Institutions Under USA PATRIOT Act Section 314(b)

We will share information with other financial institutions regarding individuals, entities, organizations and countries for purposes of identifying and, where appropriate, reporting activities that we suspect may involve possible terrorist activity or money laundering. The AML Compliance Person will ensure that the firm files with FinCEN an initial notice before any sharing occurs and annual notices thereafter. We will use the notice form found at [FinCEN's website](#). Before we share information with another financial institution, we will take reasonable steps to verify that the other financial institution has submitted the requisite notice to FinCEN, either by obtaining confirmation from the financial institution or by consulting a list of such financial institutions that FinCEN will make available. We understand that this requirement applies even to financial institutions *with which we are affiliated*, and that we will obtain the requisite notices from affiliates and follow all required procedures.

We will employ strict procedures both to ensure that only relevant information is shared and to protect the security and confidentiality of this information, for example, by segregating it from the firm's other books and records and limiting access to that information to only staff required to maintain it and transact business.

We also will employ procedures to ensure that any information received from another financial institution shall not be used for any purpose other than:

- identifying and, where appropriate, reporting on money laundering or terrorist activities;
- determining whether to establish or maintain an account, or to engage in a transaction;
or
- assisting the financial institution in complying with performing such activities.

e. Joint Filing of SARs by Broker-Dealers and Other Financial Institutions

We will file joint SARs in the event that we are jointly involved with one of our business partners in a suspicious transaction. We will also share information about a particular suspicious transaction with any broker-dealer, as appropriate, involved in that particular transaction for purposes of determining whether we will file jointly a SAR-SF.

We will share information about particular suspicious transactions with our clearing broker for purposes of determining whether we and our clearing broker will file jointly a SAR-SF. In cases in which we file a joint SAR-SF for a transaction that has been handled both by us and by the clearing broker, we may share with the clearing broker a copy of the filed SAR-SF.

If we determine it is appropriate to jointly file a SAR-SF, we understand that we cannot disclose that we have filed a SAR-SF to any financial institution except the financial institution that is filing jointly. If we determine it is not appropriate to file jointly (*e.g.*, because the SAR-SF concerns the other broker-dealer or one of its employees), we understand that we cannot disclose that we have filed a SAR-SF to any other financial institution or insurance company.

f. Sharing SAR-SFs With Parent Companies

Because we are a subsidiary, we may share SAR-SFs with G.A. Repple Financial Group, Inc. Before we share SAR-SFs with G.A. Repple Financial Group, Inc., we will have in place written confidentiality agreements or written arrangements that protect the confidentiality of the SAR-SFs through appropriate internal controls.

4. Checking the Office of Foreign Assets Control Listings

Each business day, the AML Compliance Person or his or her designee will check to ensure that a customer does not appear on the SDN list or is not engaging in transactions that are prohibited by the economic sanctions and embargoes administered and enforced by OFAC. (*See the [OFAC website](#) for the SDN list and listings of current sanctions and embargoes*). Because the SDN list and listings of economic sanctions and embargoes are updated frequently, we will consult them on a regular basis and subscribe to receive any available updates when they occur. With respect to the SDN list, we may also access that list through various software programs to ensure speed and accuracy. *See also [FINRA's OFAC Search Tool](#) that screens names against the SDN list*. The AML Compliance Person or his or her designee will also review existing accounts against the SDN list and listings of current sanctions and embargoes when they are updated and she will document the review.

If we determine that a customer is on the SDN list or is engaging in transactions that are prohibited by the economic sanctions and embargoes administered and enforced by OFAC, we will reject the transaction and/or block the customer's assets and file a blocked assets and/or rejected transaction form with OFAC within 10 days. We will also call the OFAC Hotline at (800) 540-6322 immediately.

Our review will include all active customer records within our Commission Accounting database.

5. Customer Identification Program

In addition to the information we must collect under FINRA Rules 2090 (Know Your Customer) and 2111 (Suitability) and the 4510 Series (Books and Records Requirements), and Securities Exchange Act of 1934 (Exchange Act) Rules 17a-3(a)(9) (Beneficial Ownership regarding Cash and Margin Accounts) and 17a-3(a)(17) (Customer Accounts), we have established, documented and maintained a written Customer Identification Program (CIP). We will collect certain minimum customer identification information from each customer who opens an account; utilize risk-based measures to verify the identity of each customer who opens an account; record customer identification information and the verification methods and results; provide the required adequate CIP notice to customers that we will seek identification information to verify their identities; and compare customer identification information with government-provided lists of suspected terrorists, once such lists have been issued by the government. *See* Section 5.g. (Notice to Customers) for additional information.

a. Required Customer Information

Prior to opening an account, account representatives will collect the following information for all accounts, if applicable, for any person, entity or organization that is opening a new account and whose name is on the account:

- (1) the name;
- (2) date of birth (for an individual);
- (3) an address, which will be a residential or business street address (for an individual), an Army Post Office (APO) or Fleet Post Office (FPO) box number, or residential or business street address of next of kin or another contact individual (for an individual who does not have a residential or business street address), or a principal place of business, local office, or other physical location (for a person other than an individual); and
- (4) an identification number, which will be a taxpayer identification number (for U.S. persons), or one or more of the following: a taxpayer identification number, passport number and country of issuance, alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or other similar safeguard (for non-U.S. persons).

In the event that a customer has applied for, but has not received, a taxpayer identification number, the firm will not open an account for the customer until such time as a taxpayer identification number is provided.

When opening an account for a foreign business or enterprise that does not have an identification number, we will request alternative government-issued documentation certifying the existence of the business or enterprise.

In accordance with the FACT Act, the Company and its registered representatives will be sensitive to indications of potential identity theft in conjunction with the establishment of new customer accounts. In that regard, the Company and its registered representatives will evaluate new customer accounts for any indications of red flags that would suggest that an account being established is not controlled by the actual person in whose name the account has been established. Such indications could include (but are not limited to):

- Alerts, notifications or warnings from Consumer Reporting Agencies, including fraud alerts, credit freezes or notices of address discrepancies;
- Consumer reports indicating an unusual or questionable pattern of activity;
- The presentation of suspicious or inconsistent identification documents; and
- Notifications by a customer, a victim of identity theft, a law enforcement authority, or any other person that a customer or prospective customer has established or intends to establish a fraudulent account.

b. Customers Who Refuse to Provide Information

If a potential or existing customer either refuses to provide the information described above when requested, or appears to have intentionally provided misleading information, our firm will not open a new account and, after considering the risks involved, consider closing any existing account. In either case, our AML Compliance Person will be notified so that we can determine whether we should report the situation to FinCEN on a SAR-SF.

c. Verifying Information

Based on the risk, and to the extent reasonable and practicable, we will ensure that we have a reasonable belief that we know the true identity of our customers by using risk-based procedures to verify and document the accuracy of the information we get about our customers. The AML Compliance Person will analyze the information we obtain to determine whether the information is sufficient to form a reasonable belief that we know the true identity of the customer (*e.g.*, whether the information is logical or contains inconsistencies).

We will verify customer identity through documentary means, non-documentary means or both. We will use documents to verify customer identity when appropriate documents are available. In light of the increased instances of identity fraud, we will supplement the use of documentary evidence by using the non-documentary means described below whenever necessary. We may also use non-documentary means, if we are still uncertain about whether we know the true identity of the customer. In verifying the information, we will consider whether the identifying information that we receive, such as the customer's name, street address, zip code, telephone number (if provided), date of birth and Social Security number, allow us to determine that we have a reasonable belief that we know the true

identity of the customer (*e.g.*, whether the information is logical or contains inconsistencies).

Appropriate documents for verifying the identity of customers include the following:

- For an individual, an unexpired government-issued identification evidencing nationality or residence and bearing a photograph or similar safeguard, such as a driver's license or passport; and
- For a person other than an individual, documents showing the existence of the entity, such as certified articles of incorporation, a government-issued business license, a partnership agreement or a trust instrument.

We understand that we are not required to take steps to determine whether the document that the customer has provided to us for identity verification has been validly issued and that we may rely on a government-issued identification as verification of a customer's identity. If, however, we note that the document shows some obvious form of fraud, we must consider that factor in determining whether we can form a reasonable belief that we know the customer's true identity.

We will use the following non-documentary methods of verifying identity:

- Independently verifying the customer's identity through the comparison of information provided by the customer with information obtained from a consumer reporting agency, public database, or other source;
- Checking references with other financial institutions; or
- Obtaining a financial statement.

We will use non-documentary methods of verification when:

- (1) the customer is unable to present an unexpired government-issued identification document with a photograph or other similar safeguard;
- (2) the firm is unfamiliar with the documents the customer presents for identification verification;
- (3) the customer and firm do not have face-to-face contact; and
- (4) there are other circumstances that increase the risk that the firm will be unable to verify the true identity of the customer through documentary means.

We will verify the information within a reasonable time before or after the account is opened. Depending on the nature of the account and requested transactions, we may refuse to complete a transaction before we have verified the information, or in some instances when we need more time, we may, pending verification, restrict the types of transactions or dollar amount of transactions. If we find suspicious information that indicates possible money laundering, terrorist financing activity, or other suspicious activity, we will, after

internal consultation with the firm's AML Compliance Person, file a SAR-SF in accordance with applicable laws and regulations.

We recognize that the risk that we may not know the customer's true identity may be heightened for certain types of accounts, such as an account opened in the name of a corporation, partnership or trust that is created or conducts substantial business in a jurisdiction that has been designated by the U.S. as a primary money laundering jurisdiction, a terrorist concern, or has been designated as a non-cooperative country or territory. We will identify customers that pose a heightened risk of not being properly identified. We will also take the following additional measures that may be used to obtain information about the identity of the individuals associated with the customer when standard documentary methods prove to be insufficient:

- (1) We may request personal information from any (or all) principals, owners, partners trustees or directors of the entity; or
- (2) We may request bank, vendor or business references for the entity; or
- (3) We may request information on prior accounts and transactions with other brokers and dealers.

d. Lack of Verification

When we cannot form a reasonable belief that we know the true identity of a customer, we will do the following: (1) not open an account; (2) impose terms under which a customer may conduct transactions while we attempt to verify the customer's identity; (3) close an account after attempts to verify a customer's identity fail; and (4) determine whether it is necessary to file a SAR-SF in accordance with applicable laws and regulations.

Any registered representative or employee of the Company who is notified or otherwise suspects that the identity of a customer is being used by another person (or that any other indication of a possible identity theft may have occurred) is required to report such instances to the AML Compliance Person, who will investigate each instance of reported or suspected identity theft in accordance with the procedures set forth under the Firm's Written Supervisory Procedures and will determine what action, if any, is deemed appropriate.

e. Recordkeeping

We will document our verification, including all identifying information provided by a customer, the methods used and results of verification, and the resolution of any discrepancies identified in the verification process. We will keep records containing a description of any document that we relied on to verify a customer's identity, noting the type of document, any identification number contained in the document, the place of issuance, and if any, the date of issuance and expiration date. With respect to non-documentary verification, we will retain documents that describe the methods and the results of any measures we took to verify the identity of a customer. We will also keep

records containing a description of the resolution of each substantive discrepancy discovered when verifying the identifying information obtained. We will retain records of all identification information for five years after the account has been closed; we will retain records made about verification of the customer's identity for five years after the record is made.

f. Comparison with Government-Provided Lists of Terrorists

At such time as we receive notice that a federal government agency has issued a list of known or suspected terrorists and identified the list as a list for CIP purposes, we will, within a reasonable period of time after an account is opened (or earlier, if required by another federal law or regulation or federal directive issued in connection with an applicable list), determine whether a customer appears on any such list of known or suspected terrorists or terrorist organizations issued by any federal government agency and designated as such by Treasury in consultation with the federal functional regulators. We will follow all federal directives issued in connection with such lists.

We will continue to comply separately with OFAC rules prohibiting transactions with certain foreign countries or their nationals.

g. Notice to Customers

We will provide notice to customers that the firm is requesting information from them to verify their identities, as required by federal law. The notice will be provided to customers as a part of the Client Profile Form. The text of the notice follows:

USA PATRIOT Act Notice

To help the government fight the funding of terrorism and money-laundering activities, Federal law and contractual obligations to G.A. Repple & Company require that we verify your identity by obtaining your name, date of birth, address, and a government-issued identification number before opening your account. In certain circumstances, we may obtain and verify this information with respect to any person(s) authorized to effect transactions in an account. For certain entities, such as trusts, estates, corporations, partnerships, or other organizations, identifying documentation is also required. Your account may be restricted and/or closed if G.A. Repple & Company cannot verify this information. G.A. Repple & Company will not be responsible for any losses or damages (including, but not limited to, lost opportunities) resulting from any failure to provide this information, or from any restriction placed upon, or closing of, your account.

h. Reliance on Another Financial Institution for Identity Verification

We may, under the following circumstances, rely on the performance by another financial institution (including an affiliate) of some or all of the elements of our CIP with respect to

any customer that is opening an account or has established an account or similar business relationship with the other financial institution to provide or engage in services, dealings or other financial transactions:

- when such reliance is reasonable under the circumstances;
- when the other financial institution is subject to a rule implementing the anti-money laundering compliance program requirements of 31 U.S.C. § 5318(h), and is regulated by a federal functional regulator; and
- when the other financial institution has entered into a contract with our firm requiring it to certify annually to us that it has implemented its anti-money laundering program and that it will perform (or its agent will perform) specified requirements of the customer identification program.

i. Consumer Reports

The Company does not, as a matter of practice, obtain copies of consumer reports regarding customers or prospective customers. Registered representatives or employees who believe that circumstances warrant obtaining such a report on behalf of a customer or prospective customer may only do so with the prior written approval of the AML Compliance Person or the firm's President. The registered representative or employee who obtains such a report is required to immediately notify the AML Compliance Person of any instance in which the report reflects discrepancies between the customer's address on the report and the customer's address on the Company's records. The AML Compliance Person will investigate such discrepancies for purposes of identifying potential identity theft in accordance with the procedures set forth under the Company's Written Supervisory Procedures and will determine what action, if any, is deemed appropriate.

6. Customer Due Diligence Rule

In addition to the information collected under the written Customer Identification Program, FINRA Rules 2090 (Know Your Customer) and 2111 (Suitability) and the 4510 Series (Books and Records Requirements), and Securities Exchange Act of 1934 (Exchange Act) Rules 17a-3(a)(9) (Beneficial Ownership regarding Cash and Margin Accounts) and 17a-3(a)(17) (Customer Accounts), we will use written policies and procedures reasonably designed to identify and verify beneficial owners of legal entity customers and comply with other aspects of the Customer Due Diligence (CDD) Rule. We will collect certain minimum CDD information from beneficial owners of legal entity customers.¹ We will understand the nature and purpose of customer relationships for the purpose of developing a customer risk profile. We will conduct ongoing monitoring to identify and report suspicious transactions, and, on a risk basis, maintain and update customer information.

a. Identification and Verification of Beneficial Owners

¹ Beneficial owners and legal entity customers as defined by the CDD Rule.

At the time of opening an account for a legal entity customer, account representatives will identify any individual that is a beneficial owner of the legal entity customer by identifying any individuals who directly or indirectly own 25% or more of the equity interests of the legal entity customer, and any individual with significant responsibility to control, manage, or direct a legal entity customer. The following information will be collected for each beneficial owner:

- (1) the name;
- (2) date of birth (for an individual);
- (3) an address, which will be a residential or business street address (for an individual), or an Army Post Office (APO) or Fleet Post Office (FPO) box number, or residential or business street address of next of kin or another contact individual (for an individual who does not have a residential or business street address); and
- (4) an identification number, which will be a Social Security number (for U.S. persons), or one or more of the following: a passport number and country of issuance, or other similar identification number, such as an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or other similar safeguard (for non-U.S. persons).

We will utilize the certification form provided in Appendix A to 31 CFR § 1010.230. It will be the responsibility of an account representative to obtain a completed certification form from the natural person opening an account for a legal entity customer. The form will be required for all new legal entity customers after the adoption of this policy as part of the account opening paperwork. We will also obtain or update beneficial ownership information for a legal entity customer if, during the course of normal monitoring relevant to assessing or reassessing the risk posed by the customer, the firm becomes aware of information about the customer that indicates a possible change of beneficial ownership.

For verification, we will describe any document relied on (noting the type, any identification number, place of issuance and, if any, date of issuance and expiration). We will also describe any non-documentary methods and the results of any measures undertaken.

In the event that a beneficial owner of a legal entity customer has applied for, but has not received, a Social Security number (for U.S. persons) or a passport number or other similar identification number (for non-U.S. persons), the firm will not open an account for the legal entity customer.

b. Understanding the Nature and Purpose of Customer Relationships

We will understand the nature and purpose of customer relationships for the purpose of developing a customer risk profile through the following methods: information provided on new account opening documents, including but not limited to the Client Profile Form, and in the case of existing customers, the customer's history of activity and any other information provided to the firm by the customer. We will also ensure that the customer information remains accurate by requiring new customer general information to be updated

not less than every three years. For high risk investments such as private placements, we will require new financial information and a listing of other investments of a similar type to be submitted along with the new investment.

c. Conducting Ongoing Monitoring to Identify and Report Suspicious Transactions

We will conduct ongoing monitoring to identify and report suspicious transactions and, on a risk basis, maintain and update customer information, including information regarding the beneficial ownership of legal entity customers, using the customer risk profile as a baseline against which customer activity is assessed for suspicious transaction reporting. Our suspicious activity monitoring procedures are detailed within Section 11 (Monitoring Accounts for Suspicious Activity).

7. Correspondent Accounts for Foreign Shell Banks

a. Detecting and Closing Correspondent Accounts of Foreign Shell Banks

We will identify foreign bank accounts and any such account that is a correspondent account (any account that is established for a foreign bank to receive deposits from, or to make payments or other disbursements on behalf of, the foreign bank, or to handle other financial transactions related to such foreign bank) for foreign shell banks by refusing all such accounts. Upon finding or suspecting such accounts, firm employees will notify the AML Compliance Person, who will terminate any verified correspondent account in the United States for a foreign shell bank. We will also terminate any correspondent account that we have determined is not maintained by a foreign shell bank but is being used to provide services to such a shell bank. We will exercise caution regarding liquidating positions in such accounts and take reasonable steps to ensure that no new positions are established in these accounts during the termination period. We will terminate any correspondent account for which we have not obtained the information described in Appendix A of the regulations regarding shell banks within the time periods specified in those regulations.

b. Certifications

We will require our foreign bank account holders to identify the owners of the foreign bank if it is not publicly traded, the name and street address of a person who resides in the United States and is authorized and has agreed to act as agent for acceptance of legal process, and an assurance that the foreign bank is not a shell bank nor is it facilitating activity of a shell bank. In lieu of this information the foreign bank may submit the Certification Regarding Correspondent Accounts For Foreign Banks provided in the BSA regulations. We will re-certify when we believe that the information is no longer accurate or at least once every three years.

c. Recordkeeping for Correspondent Accounts for Foreign Banks

We will keep records identifying the owners of foreign banks with U.S. correspondent accounts and the name and address of the U.S. agent for service of legal process for those banks.

d. Summons or Subpoena of Foreign Bank Records; Termination of Correspondent Relationships with Foreign Bank

When we receive a written request from a federal law enforcement officer for information identifying the non-publicly traded owners of any foreign bank for which we maintain a correspondent account in the United States and/or the name and address of a person residing in the United States who is an agent to accept service of legal process for a foreign bank's correspondent account, we will provide that information to the requesting officer not later than seven days after receipt of the request. We will close, within 10 days, any correspondent account for a foreign bank that we learn from FinCEN or the Department of Justice has failed to comply with a summons or subpoena issued by the Secretary of the Treasury or the Attorney General of the United States or has failed to contest such a summons or subpoena. We will scrutinize any correspondent account activity during that 10-day period to ensure that any suspicious activity is appropriately reported and to ensure that no new positions are established in these correspondent accounts.

8. Due Diligence and Enhanced Due Diligence Requirements for Correspondent Accounts of Foreign Financial Institutions

Due Diligence for Correspondent Accounts of Foreign Financial Institutions

We have reviewed our accounts and we do not have, nor do we intend to open or maintain, correspondent accounts for foreign financial institutions. Upon review of documents and identifying information any account deemed to be that of a foreign financial institution will be refused.

We will not accept accounts opened on behalf of foreign nationals for amount equal to or greater than \$1,000,000.

In the event our policy on acceptance of private banking accounts changes, we will implement procedures to address the identification and enhanced due diligence monitoring requirements related to such accounts.

9. Due Diligence and Enhanced Due Diligence Requirements for Private Banking Accounts/Senior Foreign Political Figures

We do not accept or maintain Private Banking Accounts or Accounts for Senior Foreign Political Figures. In the event that the firm's policy changes in the future, and accounts for either Private Banking or Senior Foreign Political Figures are permitted, the firm will

implement procedures to address the identification and enhanced due diligence monitoring requirements related to these accounts.

10. Compliance with FinCEN’s Issuance of Special Measures Against Foreign Jurisdictions, Financial Institutions or International Transactions of Primary Money Laundering Concern

We do not maintain any accounts (including correspondent accounts) with any foreign jurisdiction or financial institution. However, if FinCEN issues a final rule imposing a special measure against one or more foreign jurisdictions or financial institutions, classes of international transactions or types of accounts deeming them to be of primary money laundering concern, we understand that we must read FinCEN’s final rule and follow any prescriptions or prohibitions contained in that rule.

If the firm’s policy changes and accounts are permitted that would trigger the Section 311 “special measure” review and notification, the firm will provide the required notifications about prohibitions regarding “specified banks” to such account holders.

11. Monitoring Accounts for Suspicious Activity

We will monitor account activity for unusual size, volume, pattern or type of transactions, taking into account risk factors and red flags that are appropriate to our business. (Red flags are identified in Section 11.b. below.) Monitoring will be conducted through the following methods:

For Brokerage accounts:

National Financial Services, LLC (NFS) automatically generates reports that might suggest potential money laundering, terrorist financing, or identity theft. The reports may indicate unusual size, volume, and pattern or type of transactions and they are delivered to us daily. NFS has created numerous reports and alerts based upon a scoring system which deducts points from a standard normal score. Certain account holder characteristics, actions and holdings trigger the system to deduct assigned point values. When specific levels are reached, a written notice is delivered for our review and possible actions. Severe situations are handled by telephonic notice from NFS.

Some of these reports are as follows:

216A- CIP Equifax Response;
213A- CIP Restriction Code Activity- Add/Delete;
213B- CIP Restriction Code Activity- Q1 Add;
025G- Accts to be restricted due to missing documents; and
064D – Cactus Transactions
213D- CIP DOB/SSN Override Report

For paper way application business:

We will manually monitor a sufficient amount of account activity to permit identification of patterns of unusual size, volume, pattern or type of transactions, geographic factors such as whether jurisdictions designated as “non-cooperative” are involved, or any of the “red flags” identified in Section 11(b) below. We will look at transactions, including trading and wire transfers, in the context of other account activity to determine if a transaction lacks financial sense or is suspicious because it is an unusual transaction or strategy for that customer.

The customer risk profile will serve as a baseline for assessing potentially suspicious activity. The AML Compliance Person in consultation with the Operations Department Manager and other senior management personnel will be responsible for this monitoring, will review any activity that our monitoring system detects, will determine whether any additional steps are required, will document when and how this monitoring is carried out, and will report suspicious activities to the appropriate authorities.

We will conduct the following reviews of activity that our monitoring system detects: transaction size, location, type, number, and nature of the activity. We will document our monitoring and reviews as follows: on exception reports, on electronic notes pages within our back office systems, on email formats or on individual reports. The AML Compliance Person or his or her designee will conduct an appropriate investigation and review relevant information from internal or third-party sources before a SAR-SF is filed.

a. Emergency Notification to Law Enforcement by Telephone

In situations involving violations that require immediate attention, such as terrorist financing or ongoing money laundering schemes, we will immediately call an appropriate law enforcement authority. If a customer or company appears on OFAC’s SDN list, we will call the OFAC Hotline at (800) 540-6322. Other contact numbers we will use are: FinCEN’s Financial Institutions Hotline ((866) 556-3974) (especially to report transactions relating to terrorist activity), local U.S. Attorney’s office (407-648-7500), local FBI office (407-875-9976) and local SEC office (404-842-7600) (to voluntarily report such violations to the SEC in addition to contacting the appropriate law enforcement authority). If we notify the appropriate law enforcement authority of any such activity, we must still file a timely SAR-SF.

Although we are not required to, in cases where we have filed a SAR-SF that may require immediate attention by the SEC, we may contact the SEC via the SEC SAR Alert Message Line at (202) 551-SARS (7277) to alert the SEC about the filing. We understand that calling the SEC SAR Alert Message Line does not alleviate our obligations to file a SAR-SF or notify an appropriate law enforcement authority.

b. Red Flags

Red flags that signal possible money laundering or terrorist financing include, but are not limited to:

Customers – Insufficient or Suspicious Information

- Provides unusual or suspicious identification documents that cannot be readily verified.
- Reluctant to provide complete information about nature and purpose of business, prior banking relationships, anticipated account activity, officers and directors or business location.
- Refuses to identify a legitimate source for funds or information is false, misleading or substantially incorrect.
- Background is questionable or differs from expectations based on business activities.
- Customer with no discernable reason for using the firm's service.

Efforts to Avoid Reporting and Recordkeeping

- Reluctant to provide information needed to file reports or fails to proceed with transaction.
- Tries to persuade an employee not to file required reports or not to maintain required records.
- "Structures" deposits, withdrawals or purchase of monetary instruments below a certain amount to avoid reporting or recordkeeping requirements.
- Unusual concern with the firm's compliance with government reporting requirements and firm's AML policies.

Certain Funds Transfer Activities

- Wire transfers to/from financial secrecy havens or high-risk geographic location without an apparent business reason.
- Many small, incoming wire transfers or deposits made using checks and money orders. Almost immediately withdrawn or wired out in manner inconsistent with customer's business or history. May indicate a Ponzi scheme.
- Wire activity that is unexplained, repetitive, unusually large or shows unusual patterns or with no apparent business purpose.

Certain Deposits or Dispositions of Physical Certificates

- Physical certificate is titled differently than the account.
- Physical certificate does not bear a restrictive legend, but based on history of the stock and/or volume of shares trading, it should have such a legend.
- Customer's explanation of how he or she acquired the certificate does not make sense or changes.
- Customer deposits the certificate with a request to journal the shares to multiple accounts, or to sell or otherwise transfer ownership of the shares.

Certain Securities Transactions

- Customer engages in prearranged or other non-competitive trading, including wash or cross trades of illiquid securities.
- Two or more accounts trade an illiquid stock suddenly and simultaneously.
- Customer journals securities between unrelated accounts for no apparent business reason.
- Customer has opened multiple accounts with the same beneficial owners or controlling parties for no apparent business reason.
- Customer transactions include a pattern of receiving stock in physical form or the incoming transfer of shares, selling the position and wiring out proceeds.
- Customer's trading patterns suggest that he or she may have inside information.

Transactions Involving Penny Stock Companies

- Company has no business, no revenues and no product.
- Company has experienced frequent or continuous changes in its business structure.
- Officers or insiders of the issuer are associated with multiple penny stock issuers.
- Company undergoes frequent material changes in business strategy or its line of business.
- Officers or insiders of the issuer have a history of securities violations.
- Company has not made disclosures in SEC or other regulatory filings.
- Company has been the subject of a prior trading suspension.

Transactions Involving Insurance Products

- Cancels an insurance contract and directs funds to a third party.
- Structures withdrawals of funds following deposits of insurance annuity checks signaling an effort to avoid BSA reporting requirements.
- Rapidly withdraws funds shortly after a deposit of a large insurance check when the purpose of the fund withdrawal cannot be determined.
- Cancels annuity products within the free look period which, although could be legitimate, may signal a method of laundering funds if accompanied with other suspicious indicia.
- Opens and closes accounts with one insurance company then reopens a new account shortly thereafter with the same insurance company, each time with new ownership information.
- Purchases an insurance product with no concern for investment objective or performance.
- Purchases an insurance product with unknown or unverifiable sources of funds, such as cash, official checks or sequentially numbered money orders.

Activity Inconsistent With Business

- Transactions patterns show a sudden change inconsistent with normal activities.
- Unusual transfers of funds or journal entries among accounts without any apparent business purpose.
- Maintains multiple accounts, or maintains accounts in the names of family members or corporate entities with no apparent business or other purpose.
- Appears to be acting as an agent for an undisclosed principal, but is reluctant to provide information.

Other Suspicious Customer Activity

- Unexplained high level of account activity with very low levels of securities transactions.
- Funds deposits for purchase of a long-term investment followed shortly by a request to liquidate the position and transfer the proceeds out of the account.
- Law enforcement subpoenas.

- Large numbers of securities transactions across a number of jurisdictions.
- Buying and selling securities with no purpose or in unusual circumstances (*e.g.*, churning at customer's request).
- Payment by third-party check or money transfer without an apparent connection to the customer.
- Payments to third-party without apparent connection to customer.
- No concern regarding the cost of transactions or fees (*i.e.*, surrender fees, higher than necessary commissions, etc.).

c. Identity Theft Red Flags

Red flags that signal possible identity theft include, but are not limited to:

- Alerts, notifications or warnings from Consumer Reporting Agencies indicating a pattern of activity that is inconsistent with the history and usual pattern of activity of a customer, such as a recent and significant increase in the volume of inquiries, an unusual number of recently established credit relationships, a material change in the use of credit (especially with respect to recently established credit relationships) or an account that was closed for cause or identified for abuse of account privileges by a financial institution or creditor.
- Trading in the account of a customer that is not consistent with established patterns of activity for the account, including non-payment for transactions when there is no history of late or missed payments, a material increase in the use of margin, a material change in the movement of funds (including electronic funds transfers) into or out of the account.
- Significant activity in an account that has been inactive for a reasonably lengthy period of time (taking into consideration the type of account, the expected pattern of usage and other relevant factors).
- Mail sent to the customer that is returned as undeliverable while transactions continue to be conducted in the customer's account.
- Notice from the customer that he/she is not receiving hard copy account statements.
- Notice from the customer of unauthorized charges or transactions in connection with a customer's account.
- Notice from the customer, a victim of identity theft, law enforcement authorities, or other persons regarding possible identity theft that a fraudulent account at the Firm may have been established.

d. Responding to Red Flags and Suspicious Activity

When an employee of the firm detects any red flag, or other activity that may be suspicious, he or she will notify he or she will notify his/her assigned OSJ branch manager for further instruction. After review of the information, the registered representative and the OSJ manager will investigate further. Any suspicions which are not valid will be terminated.

If the concerns can be documented, the OSJ branch manager will bring the matter to the attention of the AML Compliance Person. Under the direction of the AML Compliance Person, the firm will determine whether or not and how to further investigate the matter. This may include gathering additional information internally or from third-party sources, contacting the government, freezing the account and/or filing a SAR-SF.

12. Suspicious Transactions and BSA Reporting

a. Filing a SAR-SF

We will file SAR-SFs with FinCEN for any transactions (including deposits and transfers) conducted or attempted by, at or through our firm involving \$5,000 or more of funds or assets (either individually or in the aggregate) where we know, suspect or have reason to suspect:

- (1) the transaction involves funds derived from illegal activity or is intended or conducted in order to hide or disguise funds or assets derived from illegal activity as part of a plan to violate or evade federal law or regulation or to avoid any transaction reporting requirement under federal law or regulation;
- (2) the transaction is designed, whether through structuring or otherwise, to evade any requirements of the BSA regulations;
- (3) the transaction has no business or apparent lawful purpose or is not the sort in which the customer would normally be expected to engage, and after examining the background, possible purpose of the transaction and other facts, we know of no reasonable explanation for the transaction; or
- (4) the transaction involves the use of the firm to facilitate criminal activity.

We will also file a SAR-SF and notify the appropriate law enforcement authority in situations involving violations that require immediate attention, such as terrorist financing or ongoing money laundering schemes. In addition, although we are not required to, we may contact that SEC in cases where a SAR-SF we have filed may require immediate attention by the SEC. *See* Section 11 for contact numbers. We also understand that, even if we notify a regulator of a violation, unless it is specifically covered by one of the exceptions in the SAR rule, we must file a SAR-SF reporting the violation.

We may file a voluntary SAR-SF for any suspicious transaction that we believe is relevant to the possible violation of any law or regulation but that is not required to be reported by us under the SAR rule. It is our policy that all SAR-SFs will be reported regularly to the Board of Directors and appropriate senior management, with a clear reminder of the need to maintain the confidentiality of the SAR-SF.

We will report suspicious transactions by completing a SAR-SF, and we will collect and maintain supporting documentation as required by the BSA regulations. We will file a SAR-SF no later than 30 calendar days after the date of the initial detection of the facts that constitute a basis for filing a SAR-SF. If no suspect is identified on the date of initial detection, we may delay filing the SAR-SF for an additional 30 calendar days pending identification of a suspect, but in no case will the reporting be delayed more than 60 calendar days after the date of initial detection. The phrase “initial detection” does not mean the moment a transaction is highlighted for review. The 30-day (or 60-day) period begins when an appropriate review is conducted and a determination is made that the transaction under review is “suspicious” within the meaning of the SAR requirements. A review must be initiated promptly upon identification of unusual activity that warrants investigation. The Firm may document its initial detection date and its overall review timeframe in various manners including, but not limited to: Interoffice Memorandum and AML monitoring log.

We will retain copies of any SAR-SF filed and the original or business record equivalent of any supporting documentation for five years from the date of filing the SAR-SF. We will identify and maintain supporting documentation and make such information available to FinCEN, any other appropriate law enforcement agencies, federal or state securities regulators or SROs upon request.

We will not notify any person involved in the transaction that the transaction has been reported, except as permitted by the BSA regulations. We understand that anyone who is subpoenaed or required to disclose a SAR-SF or the information contained in the SAR-SF will, except where disclosure is requested by FinCEN, the SEC, or another appropriate law enforcement or regulatory agency, or an SRO registered with the SEC, decline to produce the SAR-SF or to provide any information that would disclose that a SAR-SF was prepared or filed. We will notify FinCEN of any such request and our response.

b. Currency Transaction Reports

Our firm prohibits transactions involving currency and has the following procedures to prevent such transactions: All representatives are instructed to refuse currency regardless of the amount or reason. Customers are directed or accompanied to the nearest banking location to convert the currency into cashiers’ checks. The AML Compliance Person will consider initiating disciplinary action against any representatives involved in such a transaction if it is found to be in violation of company policies. If we discover such transactions have occurred, we will file with FinCEN CTRs for currency transactions that exceed \$10,000. Also, we will treat multiple transactions involving currency as a single transaction for purposes of determining whether to file a CTR if they total more than \$10,000 and are made by or on behalf of the same person during any one business day. We will use the [*BSA E-Filing System*](#) to file the supported CTR Form.

c. Currency and Monetary Instrument Transportation Reports

Our firm prohibits both the receipt of currency or other monetary instruments that have been transported, mailed or shipped to us from outside of the United States, and the physical transportation, mailing or shipment of currency or other monetary instruments by any means other than through the postal service or by common carrier. We will file a CMIR with the Commissioner of Customs if we discover that we have received or caused or attempted to receive from outside of the U.S. currency or other monetary instruments in an aggregate amount exceeding \$10,000 at one time (on one calendar day or, if for the purposes of evading reporting requirements, on one or more days). We will also file a CMIR if we discover that we have physically transported, mailed or shipped or caused or attempted to physically transport, mail or ship by any means other than through the postal service or by common carrier currency or other monetary instruments of more than \$10,000 at one time (on one calendar day or, if for the purpose of evading the reporting requirements, on one or more days). We will use the [CMIR Form](#) provided on FinCEN's website.

d. Foreign Bank and Financial Accounts Reports

We will file a Foreign Bank and Financial Accounts Report (FBAR) for any financial accounts of more than \$10,000 that we hold, or for which we have signature or other authority over, in a foreign country. We will use the [BSA E-Filing System](#) provided on FinCEN's website.

e. Monetary Instrument Purchases

We do not issue bank checks or drafts, cashier's checks, money orders or traveler's checks in the amount of \$3,000 or more.

f. Funds Transmittals of \$3,000 or More Under the Travel Rule

When we are the transmitter's financial institution in funds of \$3,000 or more, we will retain either the original or a copy (*e.g.*, microfilm, electronic record) of the transmittal order. We will also record on the transmittal order the following information: (1) the name and address of the transmitter; (2) if the payment is ordered from an account, the account number; (3) the amount of the transmittal order; (4) the execution date of the transmittal order; and (5) the identity of the recipient's financial institution. In addition, we will include on the transmittal order as many of the following items of information as are received with the transmittal order: (1) the name and address of the recipient; (2) the account number of the recipient; (3) any other specific identifier of the recipient; and (4) any form relating to the transmittal of funds that is completed or signed by the person placing the transmittal order.

We will also verify the identity of the person placing the transmittal order (if we are the transmitting firm), provided the transmittal order is placed in person and the transmitter is not an established customer of the firm (*i.e.*, a customer of the firm who has not previously maintained an account with us or for whom we have not obtained and maintained a file with the customer's name, address, taxpayer identification number, or, if none, alien identification number or passport number and country of issuance). If a transmitter or

recipient is conducting business in person, we will obtain: (1) the person's name and address; (2) the type of identification reviewed and the number of the identification document (*e.g.*, driver's license); and (3) the person's taxpayer identification number (*e.g.*, Social Security or employer identification number) or, if none, alien identification number or passport number and country of issuance, or a notation in the record the lack thereof. If a transmitter or recipient is not conducting business in person, we shall obtain the person's name, address, and a copy or record of the method of payment (*e.g.*, check or credit card transaction). In the case of transmitters only, we shall also obtain the transmitter's taxpayer identification number (*e.g.*, Social Security or employer identification number) or, if none, alien identification number or passport number and country of issuance, or a notation in the record of the lack thereof. In the case of recipients only, we shall obtain the name and address of the person to which the transmittal was sent.

13. AML Recordkeeping

a. Responsibility for Required AML Records and SAR-SF Filing

Our AML Compliance Person and his or her designee will be responsible for ensuring that AML records are maintained properly and that SAR-SFs are filed as required.

In addition, as part of our AML program, our firm will create and maintain SAR-SFs, CTRs, CMIRs, FBARs, and relevant documentation on customer identity and verification (*See* Section 5 above) and funds transmittals. We will maintain SAR-SFs and their accompanying documentation for at least five years. We will keep other documents according to existing BSA and other recordkeeping requirements, including certain SEC rules that require six-year retention periods (*e.g.*, Exchange Act Rule 17a-4(a) requiring firms to preserve for a period of not less than six years, all records required to be retained by Exchange Act Rule 17a-3(a)(1)-(3), (a)(5), and (a)(21)-(22) and Exchange Act Rule 17a-4(e)(5) requiring firms to retain for six years account record information required pursuant to Exchange Act Rule 17a-3(a)(17)).

b. SAR-SF Maintenance and Confidentiality

We will hold SAR-SFs and any supporting documentation confidential. We will not inform anyone outside of FinCEN, the SEC, an SRO registered with the SEC or other appropriate law enforcement or regulatory agency about a SAR-SF. We will refuse any subpoena requests for SAR-SFs or for information that would disclose that a SAR-SF has been prepared or filed and immediately notify FinCEN of any such subpoena requests that we receive. *See* Section 11 for contact numbers. We will segregate SAR-SF filings and copies of supporting documentation from other firm books and records to avoid disclosing SAR-SF filings. Our AML Compliance Person will handle all subpoenas or other requests for SAR-SFs. We may share information with another financial institution about suspicious transactions in order to determine whether we will jointly file a SAR according to the provisions of Section 3.d. In cases in which we file a joint SAR for a transaction that has been handled both by us and another financial institution, both financial institutions will maintain a copy of the filed SAR.

c. Additional Records

We shall retain either the original or a microfilm or other copy or reproduction of each of the following:

- A record of each extension of credit in an amount in excess of \$10,000, except an extension of credit secured by an interest in real property. The record shall contain the name and address of the person to whom the extension of credit is made, the amount thereof, the nature or purpose thereof and the date thereof;
- A record of each advice, request or instruction received or given regarding any transaction resulting (or intended to result and later canceled if such a record is normally made) in the transfer of currency or other monetary instruments, funds, checks, investment securities or credit, of more than \$10,000 to or from any person, account or place outside the U.S.;
- A record of each advice, request or instruction given to another financial institution (which includes broker-dealers) or other person located within or without the U.S., regarding a transaction intended to result in the transfer of funds, or of currency, other monetary instruments, checks, investment securities or credit, of more than \$10,000 to a person, account or place outside the U.S.;
- Each document granting signature or trading authority over each customer's account;
- Each record described in Exchange Act Rule 17a-3(a): (1) (blotters), (2) (ledgers for assets and liabilities, income, and expense and capital accounts), (3) (ledgers for cash and margin accounts), (4) (securities log), (5) (ledgers for securities in transfer, dividends and interest received, and securities borrowed and loaned), (6) (order tickets), (7) (purchase and sale tickets), (8) (confirms), and (9) (identity of owners of cash and margin accounts);
- A record of each remittance or transfer of funds, or of currency, checks, other monetary instruments, investment securities or credit, of more than \$10,000 to a person, account or place, outside the U.S.; and
- A record of each receipt of currency, other monetary instruments, checks or investment securities and of each transfer of funds or credit, of more than \$10,000 received on any one occasion directly and not through a domestic financial institution, from any person, account or place outside the U.S.

14. Clearing/Introducing Firm Relationships

We will work closely with our clearing firm to detect money laundering and identity theft. We will exchange information, records, data and exception reports as necessary to comply with our contractual obligations, with AML laws, and the FACT Act. Both our firm and our clearing firm have filed (and kept updated) the necessary annual certifications for such

information sharing, which can be found on [FinCEN's website](#). As a general matter, we will obtain and use the following exception reports offered by our clearing firm in order to monitor customer activity:

- 216A-CIP Equifax Response
- 213A-CIP Restriction Code Activity Add/Delete
- 213B-CIP Restriction Code Activity-Q1 Add
- 025G-Accts to be restricted due to missing documents and
- 213D-CIP DOB/SSN Override Report

We will provide our clearing firm with proper customer identification and due diligence information as required to successfully monitor customer transactions. We have discussed how each firm will apportion customer and transaction functions and how we will share information and set forth our understanding in a written document. We understand that the apportionment of functions will not relieve either of us from our independent obligation to comply with AML laws, except as specifically allowed under the BSA and its implementing regulations.

15. Training Programs

We will develop ongoing employee training under the leadership of the AML Compliance Person and senior management. Our training will occur on at least an annual basis. It will be based on our firm's size, its customer base, and its resources and be updated as necessary to reflect any new developments in the law.

Our training will include, at a minimum: (1) how to identify red flags and signs of money laundering that arise during the course of the employees' duties; (2) what to do once the risk is identified (including how, when and to whom to escalate unusual customer activity or other red flags for analysis and, where appropriate, the filing of SAR-SFs); (3) what employees' roles are in the firm's compliance efforts and how to perform them; (4) the firm's record retention policy; and (5) the disciplinary consequences (including civil and criminal penalties) for non-compliance with the BSA.

We will develop training in our firm, or contract for it. Delivery of the training may include educational pamphlets, videos, intranet systems, in-person lectures and explanatory memos. Currently our training program is centered on annual AML training presented online by the same vendor that provides our Firm Element CE program. We will maintain records to show the persons trained, the dates of training and the subject matter of their training.

We will deliver a copy of this AML and Identity Theft Compliance & Supervisory Procedures document and the Representative's Attestation Form to each representative annually. The Attestation Form will require the representative's signature confirming that they have read the document, understand it and will support the program. We will also deliver a copy of this AML and Identity Theft Compliance & Supervisory Procedures

document and the representative attestation form to each new representative as they join the Company.

We will review our operations to see if certain employees, such as those in compliance, margin and corporate security, require specialized additional training. Our written procedures will be updated to reflect any such changes.

16. Program to Independently Test AML Program

a. Staffing

The testing of our AML program will be performed at least annually (on a calendar year basis) by an independent third party. We will evaluate the qualifications of the independent third party to ensure they have a working knowledge of applicable requirements under the BSA and its implementing regulations.

Independent testing will be performed more frequently if circumstances warrant.

b. Evaluation and Reporting

After we have completed the independent testing, staff will report its findings to senior management. We will promptly address each of the resulting recommendations and keep a record of how each noted deficiency was resolved.

17. Monitoring Employee Conduct and Accounts

We will subject employee accounts to the same AML procedures as customer accounts, under the supervision of the AML Compliance Person. We will also review the AML performance of supervisors, as part of their annual performance review. The AML Compliance Person's accounts will be reviewed by the firm's President.

18. Confidential Reporting of AML Non-Compliance

Employees will promptly report any potential violations of the firm's AML compliance program to the AML Compliance Person, unless the violations implicate the AML Compliance Person, in which case the employee shall report to firm's President. Such reports will be confidential, and the employee will suffer no retaliation for making them.

19. Additional Risk Areas

The firm has reviewed all areas of its business to identify potential money laundering risks that may not be covered in the procedures described above. No other major additional areas of risk are identified at this time. Additional procedures to address additional major risks will be added as needed.

20. Senior Manager Approval

Senior management has approved this AML compliance program in writing as reasonably designed to achieve and monitor our firm's ongoing compliance with the requirements of the BSA and the implementing regulations under it. This approval is indicated by signatures below.

Signed:



Title: Chief Compliance Officer

Date: August 28, 2020



G.A. Repple & Company Investment Advisory & Broker/Dealer *Code of Ethics and Personal Trading Policy*

(Revised: 03/04/2020)

3.1 **Code of Ethics**¹

The Advisers Act imposes a fiduciary duty on investment advisers. As a fiduciary, G.A. Repple and Company (“GARCO”) has a duty of utmost good faith to act solely in the best interests of each of our advisory clients. Our advisory clients entrust us with their funds, which in turn places a high standard on our conduct and integrity. Our fiduciary duty compels all access persons² to act with the utmost integrity in all of their dealings. This fiduciary duty is the core principle underlying this Code of Ethics and Personal Trading Policy, and represents the expected basis of all of our dealings with our advisory clients. The purpose of this Code of Ethics is to identify the ethical and legal framework in which the Firm and its advisors are required to operate and to highlight some of the guiding principles for upholding the Firm’s standard of business conduct. The Firm is required to adopt a formal, written code of ethics policy. [See *SEC Rule 204A-1 adopted under the Advisers Act*]. Only specified employees are considered Access Persons of the Firm, as defined below. However, the Firm has instituted certain requirements for IARs where noted. An Access Person is defined as: any supervised person of the Firm who has access to non-public information regarding any trading in client accounts, who is involved in making recommendations to clients, or who has access to such recommendations that are non-public; and specific firm officers. This Code of Ethics policy does not and cannot address each potential conflict of interest. Ethics and faithful discharge of the Firm’s fiduciary duties require adherence to the spirit of this Code of Ethics, and awareness that certain activities could involve conflicts of interest. For example, accepting favors from broker-dealers or other advisers could involve an abuse of a person’s position with the Firm. If there is any doubt about the application, or potential application, of this Code of Ethics, or any of the Firm’s compliance policies and procedures to a specific situation or occurrence, the CCO should be consulted.

A. **Standards of Conduct**

This Code of Ethics consists of the following core principles:

- (1) Access persons are expected to act in the best interest of each of our retail investor brokerage and advisory clients in adherence to Reg BI.
- (2) The interests of clients will be placed ahead of the firm’s or any access person’s own investment interests.

¹ 17 CFR 275.204A-1

² Access person means the firm’s: 1) directors, officers, and partners; 2) supervised persons who have access to nonpublic information regarding any clients’ purchase or sale of securities, or nonpublic information regarding the portfolio holdings of any reportable fund; 3) supervised persons who are involved in making securities recommendations to clients, or who has access to such recommendations that are nonpublic.

G.A. Repple & Company Investment Advisory & Broker/Dealer *Code of Ethics and Personal Trading Policy*

(Revised: 03/04/2020)

- (3) Access persons will not take inappropriate advantage of their position with the firm.
- (4) Access persons are expected to conduct their personal securities transactions in accordance with this policy and to avoid any actual or perceived conflict of interest with advisory clients. Access persons with questions regarding the appearance of a conflict with a client should consult with the Chief Compliance Officer (“CCO”) before taking action that may result in an actual conflict.
- (5) Access persons are expected to comply with Federal securities laws.³ Strict adherence to this policy manual will assist the access person in complying with this important requirement.
- (6) Immediate disclosure to the Firm’s management of any matters that could create a conflict of interest, constitute a violation of any government or regulatory law, rule or regulation or constitute a violation of the Firm’s policies and procedures;
- (7) Compliance with all Covered Laws, including, but not limited to, federal securities laws;
- (8) Compliance with the Firm’s compliance policies and procedures, as shall be updated from time to time;
- (9) Honest and fair dealings with clients;
- (10) Disclosure to clients of potential and actual conflicts of interest; Exercise diligence in making investment recommendations or taking investment actions, including but not limited to maintaining objectivity, considering the suitability of an investment for a particular client or portfolio and keeping appropriate records;

B. Protection of Material Nonpublic Information

As more fully discussed within our Privacy Policy, access persons are expected to exercise diligence and care in maintaining and protecting our clients’ nonpublic, confidential information.

Access persons are also expected to not divulge information regarding GARCO’s securities recommendations or client securities holdings to any individual or entity outside of the firm, except:

- (1) As necessary to complete transactions or account changes (for example, communications with brokers and custodians);
- (2) As necessary to maintain or service a client or his/her account (for example, communications with a client’s accountant);
- (3) As required by law.

C. Personal Conduct

³ “Federal Securities Laws” as defined by the SEC means the Investment Advisers Act of 1940, Investment Company Act of 1940, the Securities Act of 1933, the Securities Exchange Act of 1934, the Sarbanes-Oxley Act of 2002, Title V of Gramm-Leach-Bliley (covering privacy matters), and the Bank Secrecy Act (covering money laundering matters) as it applies to investment advisers.

G.A. Repple & Company Investment Advisory & Broker/Dealer *Code of Ethics and Personal Trading Policy*

(Revised: 03/04/2020)

As noted above, access persons are expected to conduct themselves with the utmost integrity and to avoid any actual or perceived conflict with our advisory clients. In this spirit, the following are required of access persons:

(1) Acceptance and Receipt of Gifts or Loans

Access persons are prohibited from receiving or giving any gift, gratuity, hospitality or other offering of more than *de minimis* value from any person or entity doing business with GARCO unless there is a legitimate business purpose approved by the CCO. Any questions about legitimate business purposes should be directed to the CCO. *De minimis* is generally defined as less than \$100 in value.

Access persons are also prohibited from loaning money to or borrowing money from any client of GARCO, with the exception of family members

(2) Service as Director for an Outside Company

Any access person who maintains an advisory registration and who wishes to serve as director for an outside company (public or private) must first request in writing the approval of the CCO. The CCO, in reviewing the request, will determine whether such service is consistent with the interests of the firm and our clients. Only if the CCO sends the access person written approval may the access person engage in the activity. The CCO will maintain evidence of both the requests and the approvals/denials of such requests.

(3) Outside Business Interests

Any access person who maintains an advisory registration and wishes to engage in business activities outside of GARCO's business must request in writing the approval of the CCO and, if requested, provide periodic reports to the CCO summarizing those outside business activities. Only if the CCO sends the access person written approval may the access person engage in the activity. The CCO will maintain evidence of both the requests and the approvals/disapprovals of such requests.

(4) Access person Acknowledgement

New access persons must acknowledge in writing that they have read, understand, and agree to comply with this Code of Ethics and Personal Trading Policy at the time of hiring.

In addition, all access persons must annually acknowledge in writing that they have read, understand, and agree to comply with this Code of Ethics and Personal Trading Policy. access person

3.2 **Personal Trading Policy**

A. Matters to Consider Before an Access Person Places a Trade

- (1) Whether the amount or nature of the transaction will affect the price or market for the security;
- (2) Whether the transaction is likely to harm any client; and
- (3) Whether there is an appearance or suggestion of impropriety.

B. Personal Trading Restrictions

(1) General

Access persons are expected to purchase or sell a security for their personal accounts only after trading of that same security has been completed in client accounts. Personal accounts of the access person include all accounts for family members living within the access person's household and accounts over which the access person has authority even though the account owner does not live within the same household as the access person.

- a. It is the access person's responsibility to know which securities (if any) are being recommended by the firm. The access person may consult with the CCO to determine whether a security is an appropriate purchase by the access person.

(2) Initial Public Offerings and Private Placements

All access persons are required to obtain approval in writing from the CCO *before* investing in an initial public offering ("IPO") or a private placement, defined as an equity position within a non-public company. Requests for approvals of specifically requested transactions will be answered in writing by the CCO. Approvals or Denials will be maintained by the CCO. The CCO will obtain approval from GARCO's CEO before personally investing in an IPO or private placement.

C. Holdings and Transactions Reports

All access persons are required to establish their brokerage (or trading) accounts using the GARCO clearing firm (currently National Financial Services, LLC.) unless they have requested and received written authorization to establish accounts at another clearing firm. This will apply to any accounts in which the advisor has a direct or beneficial ownership interest. Advisors must request duplicate copies of statements and confirms to be delivered to the attention of the CCO each month. If there is no activity during any month, the statements must be delivered at least every quarter. These statements should be delivered by U.S. Mail.

(1) Report

Each access person must submit to the CCO a quarterly report of personal securities transactions within **30 calendar days following each calendar quarter-end. The report is required to cover, at a minimum, all transactions during the quarter.** Access persons may submit copies of brokerage statements to satisfy this requirement. Alternatively a report may be submitted containing the following information:

- Trade Date
- Security Name
- Security Identification information, including as appropriate: ticker symbol or CUSIP number, interest rate and maturity date
- Number of Shares or Par
- Type of Transaction (Purchase, Sale or Other)
- Price of the security at which the transaction was effected
- Principal Amount of each reportable security involved
- The name of the broker, dealer or bank with or through which the transaction was effected
- Account Number
- Date

An access person is not required to submit a separate report of quarterly transactions if GARCO is in receipt of that access person's brokerage statements or trade confirmations within 30 days following quarter-end (whether provided directly by the broker-dealer or the access person) and those statements or confirms provide all required information noted above. **Securities not required to be reported may be found at Acceptable Personal Trades below.**

Access persons are not required to report transactions on the quarterly transaction report effected through an automatic investment plan so long as the investment allocation was determined in advance of the actual trade. Any transaction that overrides the pre-set schedule or allocations of the plan must be reported as described.

Access person's account holding will be reviewed periodically in the course of routine statement reviews.

D. Acceptable Personal Trades

The following forms of securities may be freely held or traded by access persons, without regard to the Personal Trading Restrictions described above or the reporting requirements described above. For these reasons, the following securities are

considered least likely to present potential conflicts of interest with customer accounts from a regulatory perspective for an access person to purchase, sell or hold – both from the firm and access person’s perspective. Access persons are therefore encouraged to conduct their personal transactions within the following types of acceptable securities:

- (1) Shares of open-end mutual funds (note: trades in closed-end mutual funds or exchange traded funds must follow the Personal Trading Restrictions requirements described above);
- (2) Shares of any money market fund;
- (3) Direct obligations of the United States Government; and
- (4) Money market instruments, including bankers’ acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt.
- (5) Real Estate Investment Trusts- REITS
- (6) Variable Life Insurance Policies
- (7) Variable Annuities

3.3 **Firm Review of Transactions Reports**

The Compliance Team (CCO and/or qualified Compliance personnel) will review statements within 30 days of receipt. The Compliance Team will generally consider the following factors when reviewing reportable security holdings and transactions or approvals by access persons to purchase IPOs or private placements.

- Whether the investment opportunity should have been directed to a client’s account;
- Whether the amount or nature of the transaction affected the price or market for the security;
- Whether the access person benefited from purchases or sales being made for clients;
- Whether the transaction harmed any client; and
- Whether the transaction has the appearance of impropriety.

GARCO’s CEO will review the CCO’s statements from any brokerage or other trading account requiring a review. In no case will an access person review his/her own report.

3.4 **Record Keeping Requirements**

GARCO will keep the following records regarding this Code of Ethics and Personal Trading Policy:

- Historic copies of this Code of Ethics and Personal Trading Policy;
- Historic listings of all access persons subject to this Code of Ethics and Personal Trading Policy;

- Access persons' written acknowledgements of receipt of the Code of Ethics and Personal Trading Policy;
- Violations of the Code of Ethics and Personal Trading Policy, and records of action taken as a result of the violations;
- All personal transaction reports made by access persons and/or copies of brokerage confirmations and statements; and
- Written approvals of IPOs and private placements, as well as documentation of the reasons GARCO approved such transaction.

3.5 **Code of Ethics and Personal Trading Policy Violations**

All access persons are required to report promptly any violation of this policy to the CCO (including the discovery of any violation committed by another access person). Examples of items that should be reported include but are not limited to: noncompliance with federal securities laws, conduct that is harmful to clients and purchasing securities contrary to the Personal Trading Policy. Such violations will be reported to the GARCO Management Team as soon as practicable.

Access persons are encouraged to report any violations or apparent violations. Such reports by access persons will not be viewed negatively by firm management, even if the reportable event, upon further review, is determined to not be a violation and the GARCO Management Team determined the access person reported such apparent violation in good faith.

3.6 **Code of Ethics and Personal Trading Policy Sanctions**

Upon discovering a violation of this policy, the GARCO Management Team may impose any sanctions as deemed appropriate, including but not limited to disgorgement of profits, reversal of the trade, suspension of trading privileges, and/or termination.



G.A. REPPLE

INVEST WHERE IT MATTERS

**DOCUMENTS TO
READ, SIGN AND RETURN TO
G.A. REPPLE & COMPANY**

INDIVIDUAL NAME:	INDIVIDUAL CRD #:
FIRM NAME:	FIRM CRD #:

1. GENERAL INFORMATION

FIRST NAME:	MIDDLE NAME:	LAST NAME:	SUFFIX:
FIRM CRD #:	FIRM NAME:	EMPLOYMENT DATE(MM/DD/YYYY):	
FIRM Billing Code:	INDIVIDUAL CRD #:	INDIVIDUAL SSN:	

Do you have an independent contractor relationship with the above named *firm*? Yes No

Office of Employment Address:

<input type="radio"/> Registered <input type="radio"/> Non-Registered	CRD BRANCH #:	NYSE BRANCH CODE#:	FIRM BILLING CODE:	<input type="radio"/> Located At <input type="radio"/> Supervised From	START DATE:	END DATE:
OFFICE OF EMPLOYMENT ADDRESS STREET 1:		CITY:		STATE:		
OFFICE OF EMPLOYMENT ADDRESS STREET 2:		COUNTRY:		POSTAL CODE:		

Private Residence Check Box: If the Office of Employment address is a private residence, check this box.

<input type="radio"/> Registered <input type="radio"/> Non-Registered	CRD BRANCH #:	NYSE BRANCH CODE#:	FIRM BILLING CODE:	<input type="radio"/> Located At <input type="radio"/> Supervised From	START DATE:	END DATE:
OFFICE OF EMPLOYMENT ADDRESS STREET 1:		CITY:		STATE:		
OFFICE OF EMPLOYMENT ADDRESS STREET 2:		COUNTRY:		POSTAL CODE:		

Private Residence Check Box: If the Office of Employment address is a private residence, check this box.

<input type="radio"/> Registered <input type="radio"/> Non-Registered	CRD BRANCH #:	NYSE BRANCH CODE#:	FIRM BILLING CODE:	<input type="radio"/> Located At <input type="radio"/> Supervised From	START DATE:	END DATE:
OFFICE OF EMPLOYMENT ADDRESS STREET 1:		CITY:		STATE:		
OFFICE OF EMPLOYMENT ADDRESS STREET 2:		COUNTRY:		POSTAL CODE:		

Private Residence Check Box: If the Office of Employment address is a private residence, check this box.

2. FINGERPRINT INFORMATION

Electronic Filing Representation

- By selecting this option, I represent that I am submitting, have submitted, or promptly will submit to the appropriate *SRO* a fingerprint card as required under applicable *SRO* rules; or
Fingerprint card barcode _____
- By selecting this option, I represent that I have been employed continuously by the *filing firm* since the last submission of a fingerprint card to CRD and am not required to resubmit a fingerprint card at this time; or,
- By selecting this option, I represent that I have been employed continuously by the *filing firm* and my fingerprints have been processed by an *SRO* other than FINRA. I am submitting, have submitted, or promptly will submit the processed results for posting to CRD.

Exceptions to the Fingerprint Requirement

- By selecting one or more of the following two options, I affirm that I am exempt from the federal fingerprint requirement because I/*filing firm* currently satisfy(ies) the requirements of at least one of the permissive exemptions indicated below pursuant to Rule 17f-2 under the Securities Exchange Act of 1934, including any notice or application requirements specified therein:
 - Rule 17f-2(a)(1)(i)
 - Rule 17f-2(a)(1)(iii)

Investment Adviser Representative Only Applicants

- I affirm that I am applying only as an investment adviser representative and that I am not also applying or have not also applied with this *firm* to become a broker-dealer representative. If this radio button/box is selected, continue below.
 - I am applying for registration only in *jurisdictions* that do not have fingerprint card filing requirements, or
 - I am applying for registration in *jurisdictions* that have fingerprint card filing requirements and I am submitting, have submitted, or promptly will submit the appropriate fingerprint card directly to the *jurisdictions* for processing pursuant to applicable *jurisdiction* rules.

INDIVIDUAL NAME:	INDIVIDUAL CRD #:
FIRM NAME:	FIRM CRD #:

3. REGISTRATION WITH UNAFFILIATED FIRMS

Some *jurisdictions* prohibit "dual registration," which occurs when an individual chooses to maintain a concurrent registration as a representative/agent with two or more *firms* (either BD or IA *firms*) that are not *affiliated*. *Jurisdictions* that prohibit dual registration would not, for example, permit a broker-dealer agent working with brokerage *firm* A to maintain a registration with brokerage *firm* B if *firms* A and B are not owned or controlled by a common parent. Before seeking a dual registration status, you should consult the applicable rules or statutes of the *jurisdictions* with which you seek registration for prohibitions on dual registrations or any liability provisions.

Please indicate whether the individual will maintain a "dual registration" status by answering the questions in this section. (Note: An individual should answer 'yes' only if the individual is currently registered and is seeking registration with a *firm* (either BD or IA) that is not *affiliated* with the individual's current employing *firm*. If this is an initial application, an individual must answer 'no' to these questions; a "dual registration" may be initiated only after an initial registration has been established).

Answer "yes" or "no" to the following questions:	Yes	No
A. Will <i>applicant</i> maintain registration with a broker-dealer that is not <i>affiliated</i> with the <i>filing firm</i> ? If you answer "yes," list the <i>firm(s)</i> in Section 12 (Employment History).	<input type="radio"/>	<input type="radio"/>
B. Will <i>applicant</i> maintain registration with an investment adviser that is not <i>affiliated</i> with the <i>filing firm</i> ? If you answer "yes," list the <i>firm(s)</i> in Section 12 (Employment History).	<input type="radio"/>	<input type="radio"/>

INDIVIDUAL NAME:	INDIVIDUAL CRD #:
FIRM NAME:	FIRM CRD #:

5. JURISDICTION REGISTRATIONS

Check appropriate *jurisdiction(s)* for broker-dealer agent (AG) and/or investment adviser representative (RA) registration requests.

JURISDICTION	AG	RA	JURISDICTION	AG	RA	JURISDICTION	AG	RA	JURISDICTION	AG	RA
Alabama	<input type="checkbox"/>	<input type="checkbox"/>	Illinois	<input type="checkbox"/>	<input type="checkbox"/>	Montana	<input type="checkbox"/>	<input type="checkbox"/>	Puerto Rico	<input type="checkbox"/>	<input type="checkbox"/>
Alaska	<input type="checkbox"/>	<input type="checkbox"/>	Indiana	<input type="checkbox"/>	<input type="checkbox"/>	Nebraska	<input type="checkbox"/>	<input type="checkbox"/>	Rhode Island	<input type="checkbox"/>	<input type="checkbox"/>
Arizona	<input type="checkbox"/>	<input type="checkbox"/>	Iowa	<input type="checkbox"/>	<input type="checkbox"/>	Nevada	<input type="checkbox"/>	<input type="checkbox"/>	South Carolina	<input type="checkbox"/>	<input type="checkbox"/>
Arkansas	<input type="checkbox"/>	<input type="checkbox"/>	Kansas	<input type="checkbox"/>	<input type="checkbox"/>	New Hampshire	<input type="checkbox"/>	<input type="checkbox"/>	South Dakota	<input type="checkbox"/>	<input type="checkbox"/>
California	<input type="checkbox"/>	<input type="checkbox"/>	Kentucky	<input type="checkbox"/>	<input type="checkbox"/>	New Jersey	<input type="checkbox"/>	<input type="checkbox"/>	Tennessee	<input type="checkbox"/>	<input type="checkbox"/>
Colorado	<input type="checkbox"/>	<input type="checkbox"/>	Louisiana	<input type="checkbox"/>	<input type="checkbox"/>	New Mexico	<input type="checkbox"/>	<input type="checkbox"/>	Texas	<input type="checkbox"/>	<input type="checkbox"/>
Connecticut	<input type="checkbox"/>	<input type="checkbox"/>	Maine	<input type="checkbox"/>	<input type="checkbox"/>	New York	<input type="checkbox"/>	<input type="checkbox"/>	Utah	<input type="checkbox"/>	<input type="checkbox"/>
Delaware	<input type="checkbox"/>	<input type="checkbox"/>	Maryland	<input type="checkbox"/>	<input type="checkbox"/>	North Carolina	<input type="checkbox"/>	<input type="checkbox"/>	Vermont	<input type="checkbox"/>	<input type="checkbox"/>
District of Columbia	<input type="checkbox"/>	<input type="checkbox"/>	Massachusetts	<input type="checkbox"/>	<input type="checkbox"/>	North Dakota	<input type="checkbox"/>	<input type="checkbox"/>	Virgin Islands	<input type="checkbox"/>	<input type="checkbox"/>
Florida	<input type="checkbox"/>	<input type="checkbox"/>	Michigan	<input type="checkbox"/>	<input type="checkbox"/>	Ohio	<input type="checkbox"/>	<input type="checkbox"/>	Virginia	<input type="checkbox"/>	<input type="checkbox"/>
Georgia	<input type="checkbox"/>	<input type="checkbox"/>	Minnesota	<input type="checkbox"/>	<input type="checkbox"/>	Oklahoma	<input type="checkbox"/>	<input type="checkbox"/>	Washington	<input type="checkbox"/>	<input type="checkbox"/>
Hawaii	<input type="checkbox"/>	<input type="checkbox"/>	Mississippi	<input type="checkbox"/>	<input type="checkbox"/>	Oregon	<input type="checkbox"/>	<input type="checkbox"/>	West Virginia	<input type="checkbox"/>	<input type="checkbox"/>
Idaho	<input type="checkbox"/>	<input type="checkbox"/>	Missouri	<input type="checkbox"/>	<input type="checkbox"/>	Pennsylvania	<input type="checkbox"/>	<input type="checkbox"/>	Wisconsin	<input type="checkbox"/>	<input type="checkbox"/>
									Wyoming	<input type="checkbox"/>	<input type="checkbox"/>

AGENT OF THE ISSUER REGISTRATION (AI) Indicate 2 letter *jurisdiction* code(s): _____

UNIFORM APPLICATION FOR SECURITIES INDUSTRY REGISTRATION OR TRANSFER

INDIVIDUAL NAME:	INDIVIDUAL CRD #:
FIRM NAME:	FIRM CRD #:

6. REGISTRATION REQUESTS WITH AFFILIATED FIRMS

Will applicant maintain registration with firm(s) under common ownership or control with the filing firm? Yes No
 If "yes", fill in the details to indicate a request for registration with additional firm(s).
 If the individual seeks registration with firm(s) affiliated with the filing firm, complete the following to make a request for registration with the additional affiliated firm(s) other than the filing firm.

AFFILIATED FIRM CRD #:	AFFILIATED FIRM NAME:
EMPLOYMENT DATE:	Do you have an independent contractor relationship with the above named firm?: <input type="radio"/> Yes <input type="radio"/> No

AFFILIATED FIRM BILLING CODE:

Office of Employment Address:

<input type="radio"/> Registered	CRD BRANCH #:	NYSE BRANCH CODE#:	FIRM BILLING CODE:	<input type="radio"/> Located At	START DATE:	END DATE:
<input type="radio"/> Non-Registered				<input type="radio"/> Supervised From		

OFFICE OF EMPLOYMENT ADDRESS STREET 1: CITY: STATE:

OFFICE OF EMPLOYMENT ADDRESS STREET 2: COUNTRY: POSTAL CODE:

Private Residence Check Box: If the Office of Employment address is a private residence, check this box.

<input type="radio"/> Registered	CRD BRANCH #:	NYSE BRANCH CODE#:	FIRM BILLING CODE:	<input type="radio"/> Located At	START DATE:	END DATE:
<input type="radio"/> Non-Registered				<input type="radio"/> Supervised From		

OFFICE OF EMPLOYMENT ADDRESS STREET 1: CITY: STATE:

OFFICE OF EMPLOYMENT ADDRESS STREET 2: COUNTRY: POSTAL CODE:

Private Residence Check Box: If the Office of Employment address is a private residence, check this box.

<input type="radio"/> Registered	CRD BRANCH #:	NYSE BRANCH CODE#:	FIRM BILLING CODE:	<input type="radio"/> Located At	START DATE:	END DATE:
<input type="radio"/> Non-Registered				<input type="radio"/> Supervised From		

OFFICE OF EMPLOYMENT ADDRESS STREET 1: CITY: STATE:

OFFICE OF EMPLOYMENT ADDRESS STREET 2: COUNTRY: POSTAL CODE:

Private Residence Check Box: If the Office of Employment address is a private residence, check this box.

Check here to request the same SRO and jurisdiction registrations for this affiliated firm that are requested on this application for the filing firm.

Check here to request different SRO and jurisdiction registrations than requested on this application for your filing firm.

UNIFORM APPLICATION FOR SECURITIES INDUSTRY REGISTRATION OR TRANSFER

INDIVIDUAL NAME:	INDIVIDUAL CRD #:
FIRM NAME:	FIRM CRD #:

AFFILIATED FIRM FINGERPRINT INFORMATION

Electronic Filing Representation

- By selecting this option, I represent that I am submitting, have submitted, or promptly will submit to the appropriate SRO a fingerprint card as required under applicable SRO rules; or
Fingerprint card barcode _____
- By selecting this option, I represent that I have been employed continuously by the *affiliated firm* since the last submission of a fingerprint card to CRD and am not required to resubmit a fingerprint card at this time; or,
- I am not required to submit a fingerprint card at this time because the fingerprint card submitted by the *filing firm* applies; or,
- By selecting this option, I represent that I have been employed continuously by the *affiliated firm* and my fingerprints have been processed by an SRO other than FINRA. I am submitting, have submitted, or promptly will submit the processed results for posting to CRD.

Exceptions to the Fingerprint Requirement

- By selecting one or more of the following two options, I affirm that I am exempt from the federal fingerprint requirement because I/*filing firm* currently satisfy(ies) the requirements of at least one of the permissive exemptions indicated below pursuant to Rule 17f-2 under the Securities Exchange Act of 1934, including any notice or application requirements specified therein:
 - Rule 17f-2(a)(1)(i)
 - Rule 17f-2(a)(1)(iii)

Investment Adviser Representative Only Applicants

- I affirm that I am applying only as an investment adviser representative and that I am not also applying or have not also applied with this *firm* to become a broker-dealer representative. If this radio button/box is selected, continue below.
 - I am applying for registration only in *jurisdictions* that do not have fingerprint card filing requirements, or
 - I am applying for registration in *jurisdictions* that have fingerprint card filing requirements and I am submitting, have submitted, or promptly will submit the appropriate fingerprint card directly to the *jurisdictions* for processing pursuant to applicable *jurisdiction* rules.

7. EXAMINATION REQUESTS

Scheduling or Rescheduling Examinations. Complete this section only if you are scheduling or rescheduling an examination or continuing education session. Do not select the Series 63 (S63) or Series 65 (S65) examinations in this section if you have completed Section 5 (JURISDICTION REGISTRATION) and have selected registration in a *jurisdiction*. If you have completed Section 5 (JURISDICTION REGISTRATION), and requested an AG registration in a *jurisdiction* that requires that you pass the S63 examination, an S63 examination will be automatically scheduled for you upon submission of this Form U4. If you have completed Section 5 (JURISDICTION REGISTRATION), and requested an RA registration in a *jurisdiction* that requires that you pass the S65 examination, an S65 examination will be automatically scheduled for you upon submission of this Form U4.

<input type="checkbox"/> SIE	<input type="checkbox"/> S16	<input type="checkbox"/> S30	<input type="checkbox"/> S52TO	<input type="checkbox"/> S79TO			
<input type="checkbox"/> S3	<input type="checkbox"/> S22TO	<input type="checkbox"/> S31	<input type="checkbox"/> S53	<input type="checkbox"/> S82TO			
<input type="checkbox"/> S4	<input type="checkbox"/> S23	<input type="checkbox"/> S32	<input type="checkbox"/> S54	<input type="checkbox"/> S86			
<input type="checkbox"/> S6TO	<input type="checkbox"/> S24	<input type="checkbox"/> S34	<input type="checkbox"/> S57TO	<input type="checkbox"/> S87			
<input type="checkbox"/> S7TO	<input type="checkbox"/> S26	<input type="checkbox"/> S39	<input type="checkbox"/> S63	<input type="checkbox"/> S99TO			
<input type="checkbox"/> S9	<input type="checkbox"/> S27	<input type="checkbox"/> S50	<input type="checkbox"/> S65	<input type="checkbox"/> S101			
<input type="checkbox"/> S10	<input type="checkbox"/> S28	<input type="checkbox"/> S51	<input type="checkbox"/> S66	<input type="checkbox"/> S201			
<input type="checkbox"/> S14							

Other: _____ (Paper Form Only)

OPTIONAL: Foreign Exam City _____ Date (MM/DD/YYYY) _____

If you have taken an exam prior to registering through the CRD system enter the exam type and date taken.

Exam type: _____ Date taken (MM/DD/YYYY): _____

8. PROFESSIONAL DESIGNATIONS

Select each designation you currently maintain.		
<input type="checkbox"/> Certified Financial Planner	<input type="checkbox"/> Chartered Financial Consultant (ChFC)	<input type="checkbox"/> Personal Financial Specialist (PFS)
<input type="checkbox"/> Chartered Financial Analyst (CFA)	<input type="checkbox"/> Chartered Investment Counselor (CIC)	

UNIFORM APPLICATION FOR SECURITIES INDUSTRY REGISTRATION OR TRANSFER

INDIVIDUAL NAME:	INDIVIDUAL CRD #:
FIRM NAME:	FIRM CRD #:

9. IDENTIFYING INFORMATION/NAME CHANGE

FIRST NAME:	MIDDLE NAME:	LAST NAME:	SUFFIX:
DATE OF BIRTH (MM/DD/YYYY):	STATE/PROVINCE OF BIRTH:	COUNTRY OF BIRTH:	SEX: <input type="radio"/> Male <input type="radio"/> Female
HEIGHT (FT):	HEIGHT (IN):	WEIGHT (LBS):	HAIR COLOR:
			EYE COLOR:

10. OTHER NAMES

Enter all other names that you have used or are using, or by which you are known or have been known, other than your legal name, since the age of 18. This field should include, for example, nicknames, aliases, and names used before or after marriage.

FIRST NAME:	MIDDLE NAME:	LAST NAME:	SUFFIX:
FIRST NAME:	MIDDLE NAME:	LAST NAME:	SUFFIX:

UNIFORM APPLICATION FOR SECURITIES INDUSTRY REGISTRATION OR TRANSFER

INDIVIDUAL NAME:	INDIVIDUAL CRD #:
FIRM NAME:	FIRM CRD #:

11. RESIDENTIAL HISTORY

Starting with the current address, give all addresses for the past 5 years. Report changes as they occur.

FROM (MM/YYYY):	TO (MM/YYYY):	STREET ADDRESS 1:	STREET ADDRESS 2:
CITY:	STATE:	COUNTRY:	POSTAL CODE:
FROM (MM/YYYY):	TO (MM/YYYY):	STREET ADDRESS 1:	STREET ADDRESS 2:
CITY:	STATE:	COUNTRY:	POSTAL CODE:
FROM (MM/YYYY):	TO (MM/YYYY):	STREET ADDRESS 1:	STREET ADDRESS 2:
CITY:	STATE:	COUNTRY:	POSTAL CODE:
FROM (MM/YYYY):	TO (MM/YYYY):	STREET ADDRESS 1:	STREET ADDRESS 2:
CITY:	STATE:	COUNTRY:	POSTAL CODE:
FROM (MM/YYYY):	TO (MM/YYYY):	STREET ADDRESS 1:	STREET ADDRESS 2:
CITY:	STATE:	COUNTRY:	POSTAL CODE:
FROM (MM/YYYY):	TO (MM/YYYY):	STREET ADDRESS 1:	STREET ADDRESS 2:
CITY:	STATE:	COUNTRY:	POSTAL CODE:
FROM (MM/YYYY):	TO (MM/YYYY):	STREET ADDRESS 1:	STREET ADDRESS 2:
CITY:	STATE:	COUNTRY:	POSTAL CODE:
FROM (MM/YYYY):	TO (MM/YYYY):	STREET ADDRESS 1:	STREET ADDRESS 2:
CITY:	STATE:	COUNTRY:	POSTAL CODE:
FROM (MM/YYYY):	TO (MM/YYYY):	STREET ADDRESS 1:	STREET ADDRESS 2:
CITY:	STATE:	COUNTRY:	POSTAL CODE:
FROM (MM/YYYY):	TO (MM/YYYY):	STREET ADDRESS 1:	STREET ADDRESS 2:
CITY:	STATE:	COUNTRY:	POSTAL CODE:
FROM (MM/YYYY):	TO (MM/YYYY):	STREET ADDRESS 1:	STREET ADDRESS 2:
CITY:	STATE:	COUNTRY:	POSTAL CODE:
FROM (MM/YYYY):	TO (MM/YYYY):	STREET ADDRESS 1:	STREET ADDRESS 2:
CITY:	STATE:	COUNTRY:	POSTAL CODE:
FROM (MM/YYYY):	TO (MM/YYYY):	STREET ADDRESS 1:	STREET ADDRESS 2:
CITY:	STATE:	COUNTRY:	POSTAL CODE:

UNIFORM APPLICATION FOR SECURITIES INDUSTRY REGISTRATION OR TRANSFER

INDIVIDUAL NAME:	INDIVIDUAL CRD #:
FIRM NAME:	FIRM CRD #:

12. EMPLOYMENT HISTORY

Provide complete employment history for the past 10 years. Include the *firm(s)* noted in Section 1 (GENERAL INFORMATION) and Section 6 (REGISTRATION REQUESTS WITH AFFILIATED FIRMS). Include all *firm(s)* from Section 3 (REGISTRATION WITH UNAFFILIATED FIRMS). Account for all time including full and part-time employments, self-employment, military service, and homemaking. Also include statuses such as unemployed, full-time education, extended travel, or other similar statuses.

Report changes as they occur.

FROM (MM/YYYY):	TO (MM/YYYY):	NAME OF FIRM OR COMPANY:	CITY:
STATE:	COUNTRY:	INVESTMENT-RELATED BUSINESS? <input type="radio"/> Yes <input type="radio"/> No	POSITION HELD:
FROM (MM/YYYY):	TO (MM/YYYY):	NAME OF FIRM OR COMPANY:	CITY:
STATE:	COUNTRY:	INVESTMENT-RELATED BUSINESS? <input type="radio"/> Yes <input type="radio"/> No	POSITION HELD:
FROM (MM/YYYY):	TO (MM/YYYY):	NAME OF FIRM OR COMPANY:	CITY:
STATE:	COUNTRY:	INVESTMENT-RELATED BUSINESS? <input type="radio"/> Yes <input type="radio"/> No	POSITION HELD:
FROM (MM/YYYY):	TO (MM/YYYY):	NAME OF FIRM OR COMPANY:	CITY:
STATE:	COUNTRY:	INVESTMENT-RELATED BUSINESS? <input type="radio"/> Yes <input type="radio"/> No	POSITION HELD:
FROM (MM/YYYY):	TO (MM/YYYY):	NAME OF FIRM OR COMPANY:	CITY:
STATE:	COUNTRY:	INVESTMENT-RELATED BUSINESS? <input type="radio"/> Yes <input type="radio"/> No	POSITION HELD:
FROM (MM/YYYY):	TO (MM/YYYY):	NAME OF FIRM OR COMPANY:	CITY:
STATE:	COUNTRY:	INVESTMENT-RELATED BUSINESS? <input type="radio"/> Yes <input type="radio"/> No	POSITION HELD:
FROM (MM/YYYY):	TO (MM/YYYY):	NAME OF FIRM OR COMPANY:	CITY:
STATE:	COUNTRY:	INVESTMENT-RELATED BUSINESS? <input type="radio"/> Yes <input type="radio"/> No	POSITION HELD:
FROM (MM/YYYY):	TO (MM/YYYY):	NAME OF FIRM OR COMPANY:	CITY:
STATE:	COUNTRY:	INVESTMENT-RELATED BUSINESS? <input type="radio"/> Yes <input type="radio"/> No	POSITION HELD:
FROM (MM/YYYY):	TO (MM/YYYY):	NAME OF FIRM OR COMPANY:	CITY:
STATE:	COUNTRY:	INVESTMENT-RELATED BUSINESS? <input type="radio"/> Yes <input type="radio"/> No	POSITION HELD:
FROM (MM/YYYY):	TO (MM/YYYY):	NAME OF FIRM OR COMPANY:	CITY:
STATE:	COUNTRY:	INVESTMENT-RELATED BUSINESS? <input type="radio"/> Yes <input type="radio"/> No	POSITION HELD:
FROM (MM/YYYY):	TO (MM/YYYY):	NAME OF FIRM OR COMPANY:	CITY:
STATE:	COUNTRY:	INVESTMENT-RELATED BUSINESS? <input type="radio"/> Yes <input type="radio"/> No	POSITION HELD:
FROM (MM/YYYY):	TO (MM/YYYY):	NAME OF FIRM OR COMPANY:	CITY:
STATE:	COUNTRY:	INVESTMENT-RELATED BUSINESS? <input type="radio"/> Yes <input type="radio"/> No	POSITION HELD:
FROM (MM/YYYY):	TO (MM/YYYY):	NAME OF FIRM OR COMPANY:	CITY:
STATE:	COUNTRY:	INVESTMENT-RELATED BUSINESS? <input type="radio"/> Yes <input type="radio"/> No	POSITION HELD:

UNIFORM APPLICATION FOR SECURITIES INDUSTRY REGISTRATION OR TRANSFER

INDIVIDUAL NAME:	INDIVIDUAL CRD #:
FIRM NAME:	FIRM CRD #:

13. OTHER BUSINESS

Are you currently engaged in any other business either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise? (Please exclude non *investment-related* activity that is exclusively charitable, civic, religious or fraternal and is recognized as tax exempt.) If YES, please provide the following details: the name of the other business, whether the business is *investment-related*, the address of the other business, the nature of the other business, your position, title, or relationship with the other business, the start date of your relationship, the approximate number of hours/month you devote to the other business, the number of hours you devote to the other business during securities trading hours, and briefly describe your duties relating to the other business.

Yes No

If "Yes," please enter details below.

UNIFORM APPLICATION FOR SECURITIES INDUSTRY REGISTRATION OR TRANSFER

INDIVIDUAL NAME:	INDIVIDUAL CRD #:
FIRM NAME:	FIRM CRD #:

14. DISCLOSURE QUESTIONS

IF THE ANSWER TO ANY OF THE FOLLOWING QUESTIONS IS 'YES', COMPLETE DETAILS OF ALL EVENTS OR PROCEEDINGS ON APPROPRIATE DRP(S)

REFER TO THE EXPLANATION OF TERMS SECTION OF FORM U4 INSTRUCTIONS FOR EXPLANATIONS OF ITALICIZED TERMS.

	YES	NO
Criminal Disclosure		
<p>14A. (1) Have you ever:</p> <p>(a) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any <i>felony</i>?</p> <p>(b) been <i>charged</i> with any <i>felony</i>?</p> <p>(2) Based upon activities that occurred while you exercised control over it, has an organization ever:</p> <p>(a) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic or foreign court to any <i>felony</i>?</p> <p>(b) been <i>charged</i> with any <i>felony</i>?</p>	<p><input type="radio"/></p> <p><input type="radio"/></p> <p><input type="radio"/></p> <p><input type="radio"/></p> <p><input type="radio"/></p> <p><input type="radio"/></p>	<p><input type="radio"/></p> <p><input type="radio"/></p> <p><input type="radio"/></p> <p><input type="radio"/></p> <p><input type="radio"/></p> <p><input type="radio"/></p>
<p>14B. (1) Have you ever:</p> <p>(a) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign or military court to a <i>misdemeanor involving</i>: investments or an <i>investment-related</i> business or any fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses?</p> <p>(b) been <i>charged</i> with a <i>misdemeanor</i> specified in 14B(1)(a)?</p> <p>(2) Based upon activities that occurred while you exercised control over it, has an organization ever:</p> <p>(a) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic or foreign court to a <i>misdemeanor</i> specified in 14B(1)(a)?</p> <p>(b) been <i>charged</i> with a <i>misdemeanor</i> specified in 14B(1)(a)?</p>	<p><input type="radio"/></p>	<p><input type="radio"/></p>
Regulatory Action Disclosure		
<p>14C. Has the U.S. Securities and Exchange Commission or the Commodity Futures Trading Commission ever:</p> <p>(1) <i>found</i> you to have made a false statement or omission?</p> <p>(2) <i>found</i> you to have been <i>involved</i> in a violation of its regulations or statutes?</p> <p>(3) <i>found</i> you to have been a cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?</p> <p>(4) entered an <i>order</i> against you in connection with <i>investment-related</i> activity?</p> <p>(5) imposed a civil money penalty on you, or <i>ordered</i> you to cease and desist from any activity?</p> <p>(6) <i>found</i> you to have willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or <i>found</i> you to have been unable to comply with any provision of such Act, rule or regulation?</p> <p>(7) <i>found</i> you to have willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board?</p> <p>(8) <i>found</i> you to have failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board?</p>	<p><input type="radio"/></p>	<p><input type="radio"/></p>
<p>14D. (1) Has any other Federal regulatory agency or any state regulatory agency or foreign financial regulatory authority ever:</p> <p>(a) <i>found</i> you to have made a false statement or omission or been dishonest, unfair or unethical?</p> <p>(b) <i>found</i> you to have been <i>involved</i> in a violation of <i>investment-related</i> regulation(s) or statute(s)?</p> <p>(c) <i>found</i> you to have been a cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked or restricted?</p> <p>(d) entered an <i>order</i> against you in connection with an <i>investment-related</i> activity?</p> <p>(e) denied, suspended, or revoked your registration or license or otherwise, by <i>order</i>, prevented you from associating with an <i>investment-related</i> business or restricted your activities?</p>	<p><input type="radio"/></p> <p><input type="radio"/></p> <p><input type="radio"/></p> <p><input type="radio"/></p> <p><input type="radio"/></p>	<p><input type="radio"/></p> <p><input type="radio"/></p> <p><input type="radio"/></p> <p><input type="radio"/></p> <p><input type="radio"/></p>

UNIFORM APPLICATION FOR SECURITIES INDUSTRY REGISTRATION OR TRANSFER

INDIVIDUAL NAME:	INDIVIDUAL CRD #:
FIRM NAME:	FIRM CRD #:

14. DISCLOSURE QUESTIONS (CONTINUED)

	YES	NO
(2) Have you been subject to any <i>final order</i> of a state securities commission (or any agency or office performing like functions), state authority that supervises or examines banks, savings associations, or credit unions, state insurance commission (or any agency or office performing like functions), an appropriate <i>federal banking agency</i>, or the National Credit Union Administration, that: (a) bars you from association with an entity regulated by such commission, authority, agency, or officer, or from engaging in the business of securities, insurance, banking, savings association activities, or credit union activities; or (b) constitutes a <i>final order</i> based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	<input type="radio"/>	<input type="radio"/>
14E. Has any <i>self-regulatory organization</i> ever:		
(1) <i>found</i> you to have made a false statement or omission?	<input type="radio"/>	<input type="radio"/>
(2) <i>found</i> you to have been <i>involved</i> in a violation of its rules (other than a violation designated as a " <i>minor rule violation</i> " under a plan approved by the U.S. Securities and Exchange Commission)?	<input type="radio"/>	<input type="radio"/>
(3) <i>found</i> you to have been the cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked or restricted?	<input type="radio"/>	<input type="radio"/>
(4) disciplined you by expelling or suspending you from membership, barring or suspending your association with its members, or restricting your activities?	<input type="radio"/>	<input type="radio"/>
(5) <i>found</i> you to have willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or <i>found</i> you to have been unable to comply with any provision of such Act, rule or regulation?	<input type="radio"/>	<input type="radio"/>
(6) <i>found</i> you to have willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board?	<input type="radio"/>	<input type="radio"/>
(7) <i>found</i> you to have failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board?	<input type="radio"/>	<input type="radio"/>
14F. Have you ever had an authorization to act as an attorney, accountant or federal contractor that was revoked or suspended?	<input type="radio"/>	<input type="radio"/>
14G. Have you been notified, in writing, that you are now the subject of any:		
(1) regulatory complaint or <i>proceeding</i> that could result in a "yes" answer to any part of 14C, D or E? (If "yes", complete the <i>Regulatory Action Disclosure Reporting Page</i> .)	<input type="radio"/>	<input type="radio"/>
(2) <i>investigation</i> that could result in a "yes" answer to any part of 14A, B, C, D or E? (If "yes", complete the <i>Investigation Disclosure Reporting Page</i> .)	<input type="radio"/>	<input type="radio"/>
Civil Judicial Disclosure	YES	NO
14H. (1) Has any domestic or foreign court ever:		
(a) <i>enjoined</i> you in connection with any <i>investment-related</i> activity?	<input type="radio"/>	<input type="radio"/>
(b) <i>found</i> that you were <i>involved</i> in a violation of any <i>investment-related</i> statute(s) or regulation(s)?	<input type="radio"/>	<input type="radio"/>
(c) dismissed, pursuant to a settlement agreement, an <i>investment-related</i> civil action brought against you by a state or <i>foreign financial regulatory authority</i> ?	<input type="radio"/>	<input type="radio"/>
(2) Are you named in any pending <i>investment-related</i> civil action that could result in a "yes" answer to any part of 14H(1)?	<input type="radio"/>	<input type="radio"/>
Customer Complaint/Arbitration/Civil Litigation Disclosure	YES	NO
14I. (1) Have you ever been <u>named</u> as a respondent/defendant in an <i>investment-related</i>, consumer-initiated arbitration or civil litigation which alleged that you were <i>involved</i> in one or more <i>sales practice violations</i> and which:		
(a) is still pending, or;	<input type="radio"/>	<input type="radio"/>
(b) resulted in an arbitration award or civil judgment against you, regardless of amount, or;	<input type="radio"/>	<input type="radio"/>
(c) was settled, prior to 05/18/2009, for an amount of \$10,000 or more, or;	<input type="radio"/>	<input type="radio"/>
(d) was settled, on or after 05/18/2009, for an amount of \$15,000 or more?	<input type="radio"/>	<input type="radio"/>

UNIFORM APPLICATION FOR SECURITIES INDUSTRY REGISTRATION OR TRANSFER

INDIVIDUAL NAME:	INDIVIDUAL CRD #:
FIRM NAME:	FIRM CRD #:

15. SIGNATURES

Please Read Carefully. All signatures required on this Form U4 filing must be made in this section.

A "signature" includes a manual signature or an electronically transmitted equivalent. For purposes of an electronic form filing, a signature is effected by typing a name in the designated signature field. By typing a name in this field, the signatory acknowledges and represents that the entry constitutes in every way, use, or aspect, his or her legally binding signature.

- 15A. INDIVIDUAL/APPLICANT'S ACKNOWLEDGMENT AND CONSENT This section must be completed on all initial or Temporary Registration form filings.
- 15B. FIRM/APPROPRIATE SIGNATORY REPRESENTATIONS This section must be completed on all initial or Temporary Registration form filings.
- 15C. TEMPORARY REGISTRATION ACKNOWLEDGMENT This section must be completed on Temporary Registration form filings to be able to receive Temporary Registration.
- 15D. INDIVIDUAL/APPLICANT'S AMENDMENT ACKNOWLEDGMENT AND CONSENT This section must be completed on any amendment filing that amends any information in Section 14 (Disclosure Questions) or any Disclosure Reporting Page (DRP).
- 15E. FIRM/APPROPRIATE SIGNATORY AMENDMENT REPRESENTATIONS This section must be completed on all amendment form filings.
- 15F. FIRM/APPROPRIATE SIGNATORY CONCURRENCE This section must be completed to concur with a U4 filing made by another *firm* (IA/BD) on behalf of an individual that is also registered with that other *firm* (IA/BD).

15A. INDIVIDUAL/APPLICANT'S ACKNOWLEDGEMENT AND CONSENT

1. I swear or affirm that I have read and understand the items and instructions on this form and that my answers (including attachments) are true and complete to the best of my knowledge. I understand that I am subject to administrative, civil or criminal penalties if I give false or misleading answers.
2. I apply for registration with the *jurisdictions* and *SROs* indicated in Section 4 (SRO REGISTRATION) and Section 5 (JURISDICTION REGISTRATION) as may be amended from time to time and, in consideration of the *jurisdictions* and *SROs* receiving and considering my application, I submit to the authority of the *jurisdictions* and *SROs* and agree to comply with all provisions, conditions and covenants of the statutes, constitutions, certificates of incorporation, by-laws and rules and regulations of the *jurisdictions* and *SROs* as they are or may be adopted, or amended from time to time. I further agree to be subject to and comply with all requirements, rulings, orders, directives and decisions of, and penalties, prohibitions and limitations imposed by the *jurisdictions* and *SROs*, subject to right of appeal or review as provided by law.
3. I agree that neither the *jurisdictions* or *SROs* nor any person acting on their behalf shall be liable to me for action taken or omitted to be taken in official capacity or in the scope of employment, except as otherwise provided in the statutes, constitutions, certificates of incorporation, by-laws or the rules and regulations of the *jurisdictions* and *SROs*.
4. I authorize the *jurisdictions*, *SROs*, and the *designated entity* to give any information they may have concerning me to any employer or prospective employer, any federal, state or municipal agency, or any other *SRO* and I release the *jurisdictions*, *SROs*, and the *designated entity*, and any person acting on their behalf from any and all liability of whatever nature by reason of furnishing such information.
5. I agree to arbitrate any dispute, claim or controversy that may arise between me and my *firm*, or a customer, or any other person, that is required to be arbitrated under the rules, constitutions, or by-laws of the *SROs* indicated in Section 4 (SRO REGISTRATION) as may be amended from time to time and that any arbitration award rendered against me may be entered as a judgment in any court of competent *jurisdiction*.
6. For the purpose of complying with the laws relating to the offer or sale of securities or commodities or investment advisory activities, I irrevocably appoint the administrator of each *jurisdiction* indicated in Section 5 (JURISDICTION REGISTRATION) as may be amended from time to time, or such other person designated by law, and the successors in such office, my attorney upon whom may be served any notice, process, pleading, subpoena or other document in any action or *proceeding* against me arising out of or in connection with the offer or sale of securities or commodities, or investment advisory activities or out of the violation or alleged violation of the laws of such *jurisdictions*. I consent that any such action or *proceeding* against me may be commenced in any court of competent *jurisdiction* and proper venue by service of process upon the appointee as if I were a resident of, and had been lawfully served with process in the *jurisdiction*. I request that a copy of any notice, process, pleading, subpoena or other document served hereunder be mailed to my current residential address as reflected in this form or any amendment thereto.
7. I consent that the service of any process, pleading, subpoena, or other document in any *investigation* or administrative *proceeding* conducted by the SEC, CFTC or a *jurisdiction* or in any civil action in which the SEC, CFTC or a *jurisdiction* are plaintiffs, or the notice of any *investigation* or *proceeding* by any *SRO* against the *applicant*, may be made by personal service or by regular, registered or certified mail or confirmed telegram to me at my most recent business or home address as reflected in this Form U4, or any amendment thereto,

by leaving such documents or notice at such address, or by any other legally permissible means. I further stipulate and agree that any civil action or administrative *proceeding* instituted by the SEC, CFTC or a *jurisdiction* may be commenced by the service of process as described herein, and that service of an administrative subpoena shall be effected by such service, and that service as aforesaid shall be taken and held in all courts and administrative tribunals to be valid and binding as if personal service thereof had been made.

8. I authorize all my employers and any other person to furnish to any *jurisdiction*, *SRO*, *designated entity*, employer, prospective employer, or any agent acting on its behalf, any information they have, including without limitation my creditworthiness, character, ability, business activities, educational background, general reputation, history of my employment and, in the case of former employers, complete reasons for my termination. Moreover, I release each employer, former employer and each other person from any and all liability, of whatever nature, by reason of furnishing any of the above information, including that information reported on the Uniform Termination Notice for Securities Industry Registration (Form U5). I recognize that I may be the subject of an investigative consumer report and waive any requirement of notification with respect to any investigative consumer report ordered by any *jurisdiction*, *SRO*, *designated entity*, employer, or prospective employer. I understand that I have the right to request complete and accurate disclosure by the *jurisdiction*, *SRO*, *designated entity*, employer or prospective employer of the nature and scope of the requested investigative consumer report.

9. I understand and certify that the representations in this form apply to all employers with whom I seek registration as indicated in Section 1 (GENERAL INFORMATION) or Section

6 (REGISTRATION REQUESTS WITH AFFILIATED FIRMS) of this form. I agree to update this form by causing an amendment to be filed on a timely basis whenever changes occur to answers previously reported. Further, I represent that, to the extent any information previously submitted is not amended, the information provided in this form is currently accurate and complete.

10. I authorize any employer or prospective employer to file electronically on my behalf any information required in this form or any amendment thereto; I certify that I have reviewed and approved the information to be submitted to any *jurisdiction* or *SRO* on this Form U4 Application; I agree that I will review and approve all disclosure information that will be filed electronically on my behalf; I further agree to waive any objection to the admissibility of the electronically filed records in any criminal, civil, or administrative *proceeding*.

Applicant or *applicant's* agent has typed *applicant's* name under this section to attest to the completeness and accuracy of this record. The *applicant* recognizes that this typed name constitutes, in every way, use or aspect, his or her legally binding signature.

Date (MM/DD/YYYY) _____

Signature of Applicant

Printed Name

UNIFORM APPLICATION FOR SECURITIES INDUSTRY REGISTRATION OR TRANSFER

INDIVIDUAL NAME:	INDIVIDUAL CRD #:
FIRM NAME:	FIRM CRD #:

15B. FIRM/APPROPRIATE SIGNATORY REPRESENTATIONS

THE FIRM MUST COMPLETE THE FOLLOWING:

To the best of my knowledge and belief, the *applicant* is currently bonded where required, and, at the time of approval, will be familiar with the statutes, constitution(s), rules and by-laws of the agency, *jurisdiction* or *SRO* with which this application is being filed, and the rules governing registered persons, and will be fully qualified for the position for which application is being made herein. I agree that, notwithstanding the approval of such agency, *jurisdiction* or *SRO* which hereby is requested, I will not employ the *applicant* in the capacity stated herein without first receiving the approval of any authority that may be required by law.

This *firm* has communicated with all of the *applicant's* previous employers for the past three years and has documentation on file with the names of the persons contacted and the date of contact. In addition, I have taken appropriate steps to verify the accuracy and completeness of the information contained in and with this application.

I have provided the *applicant* an opportunity to review the information contained herein and the *applicant* has approved this information and signed the Form U4.

Date (MM/DD/YYYY)

Printed Name

Signature of *Appropriate Signatory*

15C. TEMPORARY REGISTRATION ACKNOWLEDGEMENT

If an *applicant* has been registered in a *jurisdiction* or *self regulatory organization (SRO)* in the 30 days prior to the date an application for registration is filed with the Central Registration Depository or Investment Adviser Registration Depository, he or she may qualify for a Temporary Registration to conduct securities business in that *jurisdiction* or *SRO* if this acknowledgment is executed and filed with the Form U4 at the *applicant's firm*.

This acknowledgment must be signed only if the *applicant* intends to apply for a Temporary Registration while the application for registration is under review.

I request a Temporary Registration in each *jurisdiction* and/or *SRO* requested on this Form U4, while my registration with the *jurisdiction(s)* and/or *SRO(s)* requested is under review;

I am requesting a Temporary Registration with the *firm* filing on my behalf for the *jurisdiction(s)* and/or *SRO(s)* noted in Section 4 (SRO REGISTRATION) and/or Section 5 (JURISDICTION REGISTRATION) of this Form U4;

I understand that I may request a Temporary Registration only in those *jurisdiction(s)* and/or *SRO(s)* in which I have been registered with my prior *firm* within the previous 30 days;

I understand that I may not engage in any securities activities requiring registration in a *jurisdiction* and/or *SRO* until I have received notice from the CRD or IARD that I have been granted a Temporary Registration in that *jurisdiction* and/or *SRO*;

I agree that until the Temporary Registration has been replaced by a registration, any *jurisdiction* and/or *SRO* in which I have applied for registration may withdraw the Temporary Registration;

If a *jurisdiction* or *SRO* withdraws my Temporary Registration, my application will then be held pending in that *jurisdiction* and/or *SRO* until its review is complete and the registration is granted or denied, or the application is withdrawn;

I understand and agree that, in the event my Temporary Registration is withdrawn by a *jurisdiction* and/or *SRO*, I must immediately cease any securities activities requiring a registration in that *jurisdiction* and/or *SRO* until it grants my registration;

I understand that by executing this Acknowledgment I am agreeing not to challenge the withdrawal of a Temporary Registration; however, I do not waive any right I may have in any *jurisdiction* and/or *SRO* with respect to any decision by that *jurisdiction* and/or *SRO* to deny my application for registration.

Date (MM/DD/YYYY)

Signature of *Applicant*

Printed Name

15D. AMENDMENT INDIVIDUAL/APPLICANT'S ACKNOWLEDGEMENT AND CONSENT

Date (MM/DD/YYYY)

Signature of *Applicant*

Printed Name

UNIFORM APPLICATION FOR SECURITIES INDUSTRY REGISTRATION OR TRANSFER

INDIVIDUAL NAME:	INDIVIDUAL CRD #:
FIRM NAME:	FIRM CRD #:

15E. FIRM/APPROPRIATE SIGNATORY AMENDMENT REPRESENTATIONS

THE FIRM MUST COMPLETE THE FOLLOWING:

_____	_____
Date (MM/DD/YYYY)	Signature of <i>Appropriate Signatory</i>

Printed Name	

15F. FIRM/APPROPRIATE SIGNATORY CONCURRENCE

By typing an appropriate signatory's name in this field, I swear or affirm that I have reviewed and that I concur with this filing:

_____	_____
Date (MM/DD/YYYY)	Signature of <i>Appropriate Signatory</i>

Printed Name	



G.A. Repple & Company

REGISTERED REPRESENTATIVE AGREEMENT (rev. 12/12/2018)

THIS REGISTERED REPRESENTATIVE AGREEMENT is entered into this _____ day of _____, 20____, in Casselberry, Florida, by and between G. A. Repple & Company (hereinafter, the "B/D") and _____ (hereinafter, the "Representative").

NOW THEREFORE, in consideration of the Representative agreeing to solicit for the purchase and sale of securities and/or other financial services products and services on behalf of the B/D, and the B/D agreeing to provide the Representative with necessary compliance and other services, the B/D and the Representative agree as follows:

W I T N E S S E T H:

1. DUTIES:

1.a. Solicitation of Business: The Representative, having duly registered with the Financial Industry Regulatory Authority ("FINRA"), the Securities and Exchange Commission ("SEC") and/or other regulatory bodies and being duly licensed to solicit for the purchase and sale of securities and/or investment advisory services in each state where solicitations are to be made, hereby contracts with the B/D as an independent contractor to solicit and obtain applications and orders for the purchase and sale of securities and/or other financial services products and services.

1.b. Collection of Funds: The Representative has the authority to collect, receive and give receipts for all checks and/or cashiers checks made payable to the product sponsor, escrow agent, clearing firm or appropriate custodian bank relating to such purchases or sales. The Representative agrees to promptly remit all such check and/or cashiers checks to the B/D at its designated or principal office. The Representative does not have the authority, and agrees not to collect:

1. cash for any purpose
2. checks payable to himself or his company for any investment purposes
3. checks payable to the B/D except for investment advisory or tax services.

1.c. Remittance of Funds: The Representative shall promptly remit to the B/D, at its designated or principal office, all applications and orders for the purchase or sale of investment company shares and other securities or investments solicited pursuant to this Agreement.

2. RELATIONSHIP:

2.a. Employment Relationship: Nothing herein shall be construed to create the relationship of employer and employee between the B/D and the Representative, nor between any employee of the B/D and the Representative. The relationship between the B/D and the Representative is that of an independent contractor. The Representative shall be free to exercise his own judgement as to those persons from whom he/she will solicit applications and orders, the method of solicitation, and the time and place of solicitation; provided, however, that in such activities, the Representative shall conform to

supervision by the B/D as it pertains to the policies established by the B/D in order to comply with all applicable statutes, rules and regulations related in any way to the purchase and sale of securities.

The term "supervision," as defined by the Rules of FINRA, the SEC and other regulatory bodies, relates only to the propriety or impropriety of making offers, sales and purchases of securities. The term "supervision" is not used to connote the exercise of any degree of control by the B/D which would cause the Representative to be anything other than an independent contractor vis-a-vis the B/D.

2.b. Outside Business Activities: In accordance with FINRA Rule 3270, the Representative shall be permitted to devote time to other business enterprises, as long as those activities are not in violation of any of the rules of the securities industry and do not create a conflict of interest. The Representative agrees that he/she will notify the B/D in writing prior to acquiring any interest in, or affiliation with, an outside business entity, or engaging in any employment outside his relationship with the B/D, whether or not it relates to the sale of securities or investments. The B/D will acknowledge such request in writing and will approve or reject the requested outside business activity. If approved, the B/D will have the right to outline conditions for participation in the outside business activity, if any. Additionally, on at least an annual basis, the Representative will recertify his/her current participation in outside business activities.

Note: A Representative who engages in outside business activities without disclosure and/or permission from the B/D may be considered to be "selling away," a violation of FINRA Rule 3270. Furthermore, failure to disclose outside business activities to the B/D will be grounds for immediate termination of this Agreement at the B/D's discretion.

2.c. Private Securities Transactions: Prior to participating in any private securities transaction, and in accordance with FINRA Rule 3280, the Representative shall provide written notice to the B/D, describing in detail the proposed transaction and the Representative's proposed role therein, and stating whether he has received or may receive selling compensation in connection with the transaction. The B/D will acknowledge such request in writing, and will either approve or disapprove the proposed transaction. Approval of the proposed transaction may also be subject to conditions specified by the B/D.

Note: A Representative who engages in a private securities transaction, or engages in the solicitation for the purchase and sale of any security or other investment product not approved by the B/D, will be considered to be "selling away," a violation of FINRA Rule 3280. Furthermore, failure to comply with the requirements of this section will be grounds for immediate termination of this Agreement at the B/D's discretion.

2.d. Payment of Expenses: As an independent contractor, the Representative shall promptly pay all expenses related to the performance of his/her duties hereunder, including, but not limited to, financial planning charges, office rentals, transportation costs, costs of office equipment and facilities, advertising expenses, long distance telephone tolls and other communication charges, cost of stationery and business cards, license registration fees, bonding fees and any National or Regional Securities Exchange fees.

The Representative agrees that any person or persons whom the Representative shall employ to assist the Representative in the performance of his/her duties shall be the employees of the Representative and shall not be employees of the B/D. The Representative agrees that he will comply with all Federal

and applicable state laws relating to the employment of labor and including, but not limited to, compliance with provisions of the Internal Revenue Code relating to payroll taxes and compliance with applicable state laws relating to worker's compensation. The Representative shall take such steps as are necessary and appropriate to ensure that such persons fully understand their lack of relationship with the B/D.

3. COMPLIANCE:

3.a. Obey Rules: As part of the proper performance of his duties hereunder, the Representative shall familiarize himself/herself with, and at all times during the term of this Agreement shall comply with, all rules, statutes, regulations and/or policies of FINRA, the SEC, the federal government, any state or municipal governmental or regulatory agency or any national or regional securities exchange of which the B/D is or may become a member. This includes any of the above which may now or hereafter apply to the Representative's activities described in this Agreement.

Some of the areas the Representative agrees to comply with, include, but are not limited to:

1. **Books and Records Rules:** The Representative agrees to cooperate with and support the collection and updating of client address and suitability information not less frequently than every three years as provided in SEC Rule 17a-3 and 17a-4.
2. **Annual Compliance Meeting:** The B/D will hold an annual meeting and all the Representative will be required to attend absent specific approval from the B/D to the contrary. In the event the Representative is unable to attend, he will be required to participate in a make-up meeting held via teleconference covering similar compliance topics. A Representative who fails to attend or make-up the annual compliance meeting will be subject to discipline or termination.
3. **Branch Office Audits:** The Representative acknowledges that, at any time, his branch office will be subject to announced or unannounced inspections. The B/D reserves the right to inspect any office, at any time, and for any reason. The Representative agrees to cooperate with such inspections and to provide access to any and all files, documents, or other data required by the inspector. A Representative who fails to permit the aforementioned access to his/her branch office will be subject to discipline or termination.
4. **Supervision of E-mail:** The B/D is required to conduct supervision of all securities-related electronic communications by Representatives. The B/D has engaged a third party service provider and records custodian, as required by the SEC, to accomplish this supervision. The Representative agrees to comply with the spirit and the intent of this rule and agrees to provide the B/D with access to all securities-related emails for supervisory compliance.
5. **Customer Complaints, Arbitrations, Law Suits, Bankruptcies, etc.:** The Representative is required to notify the B/D of any customer complaints, arbitrations, law suit, regulatory action, regulatory inquiry or any other reportable event within five (5) business days of being placed on notice of the same. The Representative shall not take any direct action to resolve any customer complaint, arbitration, regulatory action, regulatory inquiry or law suit without first communicating with the B/D.

3.b. Currency of Licenses, Permits and Registrations: The Representative shall obtain and keep current all necessary licenses, permits and registrations as shall be required by any statute, rule or regulation in connection with the Representative's activities. The Representative will notify the B/D of any and all changes affecting the currency of his/her FINRA Form U-4, including home address, customer complaints, criminal disclosure, regulatory disciplinary actions, civil judicial actions, terminations, or financial judgments or liens. The Representative obligates himself/herself to maintain accuracy of the U-4 when he/she initially signs the form.

3.c. Continuing Education: The Representative shall complete all Regulatory and Firm Element Continuing Education programs in accordance with FINRA requirements. In addition, the Representative will complete Insurance Continuing Education program requirements mandated by states or other jurisdictions in which he/she is licensed as an insurance agent.

3.d. Approval of Advertising: The Representative shall not use in connection with his/her solicitation activities, whether by direct mail, personal distribution of printed material, newspapers, radio, television or by any other media, any sales or advertising literature not specifically reviewed and approved by the B/D for that purpose, unless and until he/she has first obtained prior written approval of his proposed use of such literature by an officer of the B/D who has been designated as responsible for such approvals.

3.e. Use of Disclosures: In soliciting the purchase or sale of any security or investment, the Representative shall fully disclose all related material facts (which shall include delivery of a current prospectus or offering circular relating to such security or investment to be purchased if one is then in effect), shall not make any false or misleading statement, and shall fully explain the terms of any related contractual arrangements to the prospective seller or purchaser.

3.f. Use of Approved Products: The Representative agrees that he/she will restrict his/her solicitation for the purchase and sale of securities or investment products to those products which have been approved by the B/D. Whenever appropriate, the approval called for herein shall be evidenced by a dealer agreement, signed by the B/D, with the issuer or underwriter of said security or investment product. It will be the responsibility of the Registered Representative to determine before selling if the B/D has approved the product. It is further understood that the approval called for herein shall not be required as to any security listed on any national or regional stock exchange. The Representative agrees to submit to a qualified Principal of the B/D, the document or writing by which the offer of any said security is made for the purpose of approval as required herein.

3.g. Errors & Omissions Insurance: The Representative is required to maintain Errors & Omissions Insurance Coverage under the G.A. Repple & Company group policy selected by the B/D. The coverage level will be determined by the B/D and the B/D will negotiate with the selected insurance carrier to secure coverage for the group.

The B/D will have sole discretion to choose the carrier and select the coverage level. The Representative shall be responsible for E&O deductible for any claim that relates to his/her client or securities business, and authorizes the B/D to deduct any monies owed from any commissions due to the Representative from the B/D. Further, the Representative shall be responsible for attorney's fees, costs, settlements, awards or judgements owed in excess of the per claim policy limits for the subject complaint, suit or arbitration, and authorizes the B/D to deduct any monies owed from any commissions due to the Representative from the B/D. The Representative shall also be responsible for

any attorney's fees, costs, settlements, awards or judgements owed for any complaint, suit or arbitration should the B/D exceed the total policy limits for the E&O policy for the relevant policy period, and authorizes the B/D to deduct any monies owed from any commissions due to the Representative from the B/D. Should the Representative be unable to pay the aforementioned monies owed, the B/D reserves the right to pay the monies owed if failure to by the Representative impacts the B/D's business interest, and subsequently bring suit/arbitration against the Representative to recover the same.

The policy normally covers 12 months and currently renews in January each year. Premiums will be billed to the Representative annually and approximately 30-60 days prior to the policy renewal date. Premiums WILL NOT be financed by the B/D and must be paid when billed in order for the Representative to maintain active registration and continue to conduct active securities business.

4. PAYMENT OF COMMISSIONS, REFUNDS, ADVANCES, LIENS:

4.a. Commission Payout Rates: The B/D shall pay the Representative commissions in accordance with the "Representative Payout Grid" in effect at the time any such orders or applications received from the Representative are approved and accepted by the B/D at an OSJ office or at its principal office. The Representative agrees to waive payment of any or all commission or concession until the B/D is in receipt of the concessions. The Representative's right to receive the payment of commissions shall also be subject to the B/D's refund rights as set forth in Section 4.b. below.

The B/D may, from time to time and at its sole discretion, increase or decrease payout rates, modify commission schedules, and/or make any other changes in the "Payout Grid"; provided however, that the B/D provides the Representative written notice at least 60 days in advance of the effective date of change. Additionally, no such change shall be made retroactively or without being equally applied to all other Representatives who have executed with the B/D a similar Registered Representative's Agreement, which is then in effect.

4.b. Chargeback of Commissions: The B/D reserves the right, at its sole discretion, to refund to any purchaser all or any part of payments made by him, and the Representative agrees to reimburse the B/D promptly for its expenses in connection therewith. The B/D will also return any commission chargebacks demanded under terms of the selling agreement with any product sponsor as a result of any cancellation, transfer or client refund. The Representative also agrees to repay promptly to the B/D all commissions received by him with respect to any such refunded or charged back payments. In addition, the B/D is hereby authorized to deduct from any commissions, due or that may become due to the Representative hereunder, the amount owed for any such repayment of commissions and expenses. The Representative's obligation to repay such amounts will survive the termination of this agreement and will extend to the point where the B/D no longer is liable for such chargebacks.

4.c. Commission Advances/Loans: The B/D does not have a standing practice of advancing monies against future commissions. However, in the event an advance is granted, any and all monies which may be advanced by the B/D to the Representative exceeding the commissions actually due and payable at that time shall constitute a personal loan from the B/D to the Representative and shall be repayable immediately by the Representative. All positive commissions earned will be first applied to eliminate the outstanding debt balance before any monies are paid to the Representative.

Any such loan which has been outstanding for a period of six (6) months, or where demand for

payment has been made by the B/D, shall bear interest at the maximum legal rate from that date.

After termination of this Agreement, for any reason whatsoever, any such loan then outstanding shall automatically and immediately become due and payable in full. If said loan is not immediately repaid in full, and pursuant to the provisions specified above, said loan shall begin to bear interest at the maximum legal rate from the date of termination until date of repayment. If any such loan is not paid in full, or if no agreement has been reached between the Representative and the B/D within three (3) months after termination, the Representative shall pay as liquidated damages, and in addition to the interest, an amount equal to the maximum rate of interest calculated retroactively from the date such loan first became outstanding until it is paid in full. At any time, and in order to satisfy any indebtedness to the B/D, the B/D may offset those amounts against any monies due to the Representative. In the event the B/D is required to retain legal counsel to collect said indebtedness, the Representative agrees to pay all costs of collection including all reasonable attorney fees and court costs.

4.d. Debts Related to Customer Complaints and/or Settlements: In the event of a customer complaint, arbitration, law suit, regulatory inquiry, regulatory action or other litigation in which the B/D and/or a Representative are "named" or "the subject of" the dispute, the B/D shall report the claim to the E&O carrier and the B/D will engage legal counsel to represent the firm and the Representative. It is the responsibility of the Representative to pay the E&O policy deductible, fund the defense cost and pay any settlement, award or judgment. B/D may invoke other provisions of Section 4 as necessary to collect amounts due to B/D from Representative.

4.e. Lien to Secure Debts: The B/D shall have the right to place a lien on all securities or investments owned by the Representative, which are in the B/D's possession, to secure repayment of any aforesaid loans or any other sums or claims due the B/D from the Representative. In the event such loans, sums or claims are not paid when due, the B/D shall be entitled, without further notice to Representative, to sell or dispose of any such securities or investments on such terms and conditions as the B/D, at its sole discretion, determines to be the best then available. The B/D may use the net proceeds therefrom, to the extent necessary, to satisfy payment of such owed sums, claims, loans and all interest accrued thereon and remit the remaining proceeds, if any, to the Representative; provided however, that the Representative shall remain personally liable for the excess of any such owed sums, claims and loans over such net proceeds.

In addition, the B/D is granted a lien on all commissions now or thereafter due to the Representative; such lien is to secure repayment on any such advances made by the B/D to the Representative and any and all sums now or hereafter due to the B/D from the Representative, and for any other claims by the B/D against him, now existing, or hereafter arising. For the purpose of such lien, the Representative hereby assigns all such commissions to the B/D. The B/D shall be entitled to apply all such commissions toward the reduction of such advances, sums or claims until the same have been satisfied in full. These liens and this assignment shall survive the termination of this Agreement.

5. B/D'S RIGHT TO DEDUCT FOR TAXES, LICENSE FEES, ETC.:

5.a. Deductions from Commissions: The Representative agrees that the B/D may, at any time, deduct from any commissions earned pursuant to this Agreement such amounts to pay such taxes, license or registration fees, bonding fees or costs of making reports and returns or other similar items payable, or to be made payable, by Representative in connection with performance of his/her duties

hereunder. The B/D shall pay any amounts deducted for this purpose to the appropriate governmental or regulatory authority without any liability to the Representative of the amounts so deducted. Such actions of the B/D shall be deemed justified and without negligence whenever they are taken pursuant to administrative instructions from a governmental or regulatory agency or upon advice of legal, governmental or regulatory agency or upon advice of legal counsel. The B/D shall not be required to contest any such governmental or regulatory instructions on behalf of the Representative unless first indemnified in cash against all costs and expenses, including reasonable attorney fees, which may be incurred by the B/D in such contest.

6. TERMINATION:

6.a. Servicing of Client Accounts after Termination:

To assure continuity of good service and support to clients, as well as to limit risk to both the Representative and the B/D, client accounts should not be without a servicing representative other than briefly. If a termination, either with or without cause, results in a lack of a servicing representative, the B/D reserves the right to designate a servicing representative.

6.b. Termination Without Cause (Voluntary):

1. This Agreement may be terminated by either party without cause, and at any time, by providing written notice of such termination to the other party. Such notice may be done by email and U.S. Mail addressed to the Representative or the B/D at the last known address. In addition, the Agreement shall automatically terminate in the event of the death of the Representative.

2. If the termination of this Agreement is pursuant to the terms of Section 6.b.1, all unpaid commissions (first year and otherwise) received by the B/D from the product sponsor up to the date of the Representative's termination will be paid on the next scheduled payroll date immediately following the Representative's date of termination, so long as such action is not contrary to law. Thereafter, the B/D shall have no obligation to pay or accrue commissions, either first year or otherwise. No new business will be accepted after termination date.

3. The Representative agrees to repay any commissions or fees earned by Representative that may be charged back to the B/D by the product sponsor under the product's selling agreement, even after termination of this agreement.

6.c. Termination With Cause (Involuntary):

1. The B/D may immediately terminate this agreement, with such termination being retroactive to the happening of such event(s) as described below, and the B/D's obligation to pay or accrue commissions, either first year or otherwise, shall immediately cease upon such termination, with notice; and such termination shall in no way affect the B/D's right to collect any amounts which may be due it from the Representative. Events which may result in the Representative's involuntary termination include:

(i). A bankruptcy declaration, or making an assignment for the benefit of creditors, or having a receiver or trustee appointed for his property;

(ii). A failure to comply with any of the terms, conditions and obligations of this Agreement, or conducting himself in any manner which the B/D, at its unrestricted discretion, determines to be detrimental to its business or reputation;

(iii) Upon any allegation against the Representative or determination by the B/D that the Representative violated any federal or state securities law, including but not limited to FINRA Rules, or he/she violated the internal rules of the B/D; or

(iv). In any way acquiring, obtaining or engaging in any interest, affiliation or employment relating to the solicitation of the purchase or sale of securities of investments, either direct or indirect, either alone or with any person or entity other than the B/D.

2. If any of the grounds for termination specified in Section 6(c)(1) above [*with Cause*] shall exist at the time of a termination pursuant to Section 6(b) [*without Cause*], it shall be deemed a termination pursuant to Section 6.c.1 [*with Cause*] for the purpose of determining whether any commissions are due to the Representative after termination. Failure of the B/D to terminate this Agreement after gaining the knowledge that grounds for termination exist under Section 6.c.1 above shall not be deemed as a waiver by the B/D of its right to terminate this Agreement, under such Section, at any later date.

7. ENTIRE AGREEMENT:

This Agreement supersedes all previous Agreements whether oral or written between the B/D and the Representative and embodies all representations, inducements, understandings and agreements of the parties hereto and relating to the subject matter hereof. The terms of this Agreement may not be changed except in writing, and duly signed by the B/D and the Representative. Time is of the essence of the Agreement.

8. SEVERABILITY:

If any of the provisions of this Agreement are held unlawful, void, or unenforceable, such event shall not affect the enforceability of the remaining provisions.

9. ARBITRATION:

Any controversy or disagreement between the parties to this Agreement shall be resolved by arbitration in before FINRA Dispute Resolution in Orange County, Florida in accordance with the rules and regulations as promulgated by the Financial Industry Regulatory Authority for industry disputes. Any award issued by the FINRA Dispute Resolution arbitration panel may be enforced in any court having jurisdiction over the parties thereto. The losing party in any such controversy or disagreement shall pay the prevailing party all reasonable legal fees and costs incurred in defending such an action before FINRA Dispute Resolution. The parties agree that reasonableness as to the amount of any prevailing party fees and costs shall be determined by the FINRA arbitration panel appointed to resolve the controversy or disagreement.

10. FLORIDA CONTRACT:

This Agreement shall be deemed a Florida contract and shall be governed by and construed according

to the laws thereof. Any notice to be given to the B/D under this Agreement shall be addressed to the B/D at its principal place of business, **101 Normandy Road, Casselberry, FL 32707**. Any notice to be given to the Representative shall be addressed to the Representative at his last known address as it appears on the B/D's records.

IN WITNESS WHEREOF, the B/D and Representative have executed this Agreement on the day and year first above written.

Registered Representative:

G.A. Repple & Company ("B/D")

By: _____

By: _____

Name: _____

Name: Glenn A. Repple, President

Date: _____

Date: _____



CONFIDENTIALITY & NON-DISCLOSURE AGREEMENT

The undersigned, for valuable consideration, not the least of which is the disclosure to the undersigned by G.A. Repple & Company or its related entities, (hereinafter **THE COMPANY**), of various information concerning processes, contracts, commission agreements, designs, products, software, hardware systems, concepts, data and any other material, non-public information with regard to any person or organization (hereinafter **CLIENT**) with which **THE COMPANY** may have an agreement to provide any type of securities-related services, hereby agrees for himself/herself to the following:

1. Not to disclose any of the information obtained or disclosed in connection with the Agreement to any person or persons, firms, corporations, or any organizations, or any agents of any such persons, who has not agreed to the provisions of, and signed a copy of this agreement.
2. Not to use any of the information obtained to assist either directly or indirectly any other person or persons in competing in any competitive business to that of **THE CLIENT** or **THE COMPANY**.
3. Not to use any material, non-public information to benefit himself or any other person or organization in regard to purchasing or selling any securities-related investment.

In the event that the undersigned breaches this Agreement, **THE COMPANY**, may pursue any remedies to which it is entitled in law or in equity, including, but not limited to, injunctive relief and monetary damages and the undersigned will be liable for any attorney's fees and court costs incurred by the company in enforcing this agreement, against the undersigned and/or any person to whom the undersigned discloses any such information. In addition, the undersigned may be subject to investigation by **FINRA** or any appropriate regulatory body and, if found by them to be guilty of misuse of such information described above, will be subject to all appropriate remedies and sanctions available to such bodies.

DATED this _____ day of _____, 20____

(Signature)

(Print Full Name)

Correspondence / E-Mail

For supervisory purposes email is treated exactly like any other written correspondence. All rules concerning content apply equally to letters and email correspondence. Presentations must be fair and balanced. All client correspondence and email must include the standard broker/dealer disclosure information presented as a document footer. All applicable disclosures and disclaimers must be used.

SEC Rule 17a-4 outlines the requirements for the electronic storage and supervision of written and email correspondence. Both letters and email correspondence must be approved in a post review by a supervising Principal and copies of both the correspondence and any enclosed sources of statistical information should be retained either in written or electronic form for the standard record retention times (6 yrs). Email (and all other electronic communications) must be archived in a non-erasable and non-re-writeable form in the custody of a third party provider who will guarantee access on demand to any regulator in the event the broker/dealer is unwilling or unable to do so.

G.A. Repple & Company has chosen *Global Relay*, a third party email monitoring vendor, to capture and archive emails in compliance with FINRA and SEC rules governing the supervision of email. This monitoring system will be capable of selecting emails for review based on random or specific criteria. It will also search all attached documents. The system will record the compliance review of each email and any action needed based upon that review.

Company policy requires all Advisors and any assistants to advisors who will be Non-Registered Fingerprint (NRF) personnel to participate in this email compliance system. As a part of the application process, each applicant and applicable NRF person must complete the email set up request that is provided in this kit.

The current cost is \$20 per month per email address and this cost will be deducted each month from the advisor's commission account. You may elect one of the following two options for email monitoring:

1. Each advisor who owns their own domain can use this domain for email monitoring for them and any NRFs. (If you choose to use email addresses through your own domain there is an additional onetime set-up fee of \$75.00.)
2. Each advisor/NRF can request an email address at "xx@garinvest.com". This is a domain dedicated to the use of G.A. Repple & Company representatives only.

Advisors/NRFs are not permitted to use any of the large commercial email providers such as AOL, Yahoo, Gmail, Hot Mail, etc. These CANNOT be used because no one person's individual emails can be selected from these large domains.

No advisor or NRF is permitted to use unmonitored email for securities-related correspondence.

Participation:

- After receipt of your provisioning form, the Compliance Department will notify *Global Relay* to establish an account for each new advisor or NRF.
- Once your account is set up, the Compliance Department will contact you with instructions on how to access your monitored email account.
- Once you have received instructions on setting up your account, you must send a test email to the Compliance Department to confirm that you are able to use the account and for the review of your default signature setup.



G.A. REPPLE & COMPANY EMAIL SETUP REQUEST
Revised 5-17-2016

REPRESENTATIVE NAME	ASSIGNED REP NUMBER

I CERTIFY BY MY SIGNATURE BELOW THAT I UNDERSTAND:

- All representatives and staff (licensed or not) who have access to client information must have monitored email in compliance with SEC Rules.
- Each rep’s commission account will be billed \$20/month for each email account in their office.
- NO RIGHT TO PRIVACY exists or should be expected by any user of this monitored email system.
- All monitored emails are the property of G.A. Repple & Company and will be provided on demand to all authorized regulatory bodies, or as required by law.
- ALL SECURITIES-RELATED EMAIL MUST BE SENT VIA MONITORED EMAIL.
- NO OTHER NON-MONITORED EMAIL IS ACCEPTABLE AND THE USE OF NON-MONITORED EMAIL FOR SECURITIES-RELATED PURPOSE WILL BE CONSIDERED A COMPLIANCE VIOLATION.

REPRESENTATIVE SIGNATURE/DATE: _____

DO YOU HAVE YOUR OWN WEBSITE / DOMAIN	YES	NO
IF YES, YOU OWN YOUR DOMAIN, COMPLETE <u>ONLY</u> SECTION A. There is a \$75 one-time setup fee to set up your own domain for email monitoring. IF NO, YOU DO NOT HAVE YOUR OWN DOMAIN, COMPLETE <u>ONLY</u> SECTION B. You must use our internal rep domain: (www.garinvest.com)		

SECTION A: IF YOU OWN YOUR OWN DOMAIN		
DOMAIN NAME:		
DOMAIN HOST:		
EVERY PERSON INCLUDING NON-LICENSED STAFF WHO HAS ACCESS TO CLIENT INFO MUST HAVE A MONITORED EMAIL ACCOUNT. List all current domain users who must have monitored email.		
User First and Last Name	email name	@your domain name

SECTION B: IF YOU DO NOT OWN YOUR OWN DOMAIN. YOU MUST USE OURS.		
IF YOU DO NOT HAVE YOUR OWN DOMAIN, YOU MUST USE OUR INTERNAL REP DOMAIN. List below ALL individuals in your office that must have monitored email using our domain.		
	ASSIGNED EMAIL ACCOUNT NAME	
User First and Last Name	FIRST INITIAL + LAST NAME	@garinvest.com
		@garinvest.com
		@garinvest.com
		@garinvest.com



Deficient New Business Policy

This policy states that **ANY business** that is sent into G.A. Repple & Company and is deficient will be sent back to the representative via over night. The over night charge will be charged to the **advisor's** commission **without pre warning**. Deficient business is defined as any business that is missing required paperwork, signatures, or information.

I have read and understand the GARCO return of deficient business policy. I understand that if business is received by GARCO in deficient form, the business will be returned to me over night at my expense with no pre-warning. In order to maintain excellent service, we have implemented this policy to save resources on deficient business. If your business is submitted to an OSJ office initially, the representative is still held responsible.

Signature: _____

Please Print Name _____

Date: _____

The Investment Firm of G.A. Repple & Company

A Registered Broker/Dealer Member FINRA & SIPC

_____ormandy Rd., uite _____, Casselberry, _____ - Phone _____ - ax _____ -



**Advisor Attestation of Compliance with the
2020
G.A. REPPLE & COMPANY
Anti-Money Laundering Compliance Program**

I am a registered representative / employee of G.A. Repple & Company. By signing this form I acknowledge that I have received a copy of the current year's G.A. Repple & Company Anti-Money Laundering Compliance procedures. I also certify that I have received training in Anti-Money Laundering Compliance procedures and I intend to abide by these procedures and the following Commitment Statement:

G.A. REPPLE & COMPANY IS STRONGLY COMMITTED TO COOPERATING WITH ALL APPLICABLE RULES AND REGULATIONS DESIGNED TO COMBAT MONEY LAUNDERING ACTIVITY, INCLUDING THOSE RULES AND REGULATIONS REQUIRING REPORTING OF TRANSACTIONS INVOLVING CURRENCY, CERTAIN MONETARY INSTRUMENTS AND SUSPICIOUS ACTIVITY.

IT IS THE RESPONSIBILITY OF EVERY REPRESENTATIVE / EMPLOYEE OF G.A. REPPLE & COMPANY TO MAKE EVERY EFFORT TO PROTECT THE FIRM FROM EXPLOITATION BY MONEY LAUNDERERS. EVERY REPRESENTATIVE / EMPLOYEE IS REQUIRED TO COMPLY WITH THE APPLICABLE LAWS AND FIRM POLICIES IN THIS REGARD.

PROVEN ASSOCIATION WITH, OR WILLFUL ENABLING OF, MONEY LAUNDERING ACTIVITY WILL RESULT IN SIGNIFICANT CRIMINAL, CIVIL AND DISCIPLINARY PENALTIES.

Signed:	
 _____	 _____
(Representative signature)	(Printed Name of Representative)
Date: / /	



**2020 Investment Advisory Associated Persons
Attestation of Compliance with the**

G.A. REPPLE & COMPANY

**Investment Advisory Code of Ethics
and Personal Trading Policy**

I am an investment advisory associated person / employee of G.A. Repple & Company. By signing this form I acknowledge that I have received a copy of the current year's *G.A. Repple & Company Investment Advisory Code of Ethics and Personal Trading Policy* procedures. I agree to abide by these procedures.

Signed:

(Associated Person signature)

(Printed Name of Associated Person)

Date: ____/____/____



IMPORTANT DOCUMENTS REQUIRED

Commission Direct Deposit:

Commissions and/or fees are paid via EFT, and will be direct deposited to your bank account.

Please include a copy of a voided check for commission purposes.

- Your voided check **MUST** be from a personal individual checking account registered in your social security number.
- FINRA will also allow us to accept an account jointly held with a spouse, as long as it is established with your social security number.
- Please do not send temporary checks. Your account name should be printed on the sample check.
- Checking accounts **CANNOT** be:
 - titled to a business, corporation, LLC or in a DBA name

These requirements are mandated by FINRA.

Please contact our Licensing Dept. if you have any questions about whether your account is acceptable.

State Insurance Licenses:

If you hold any State Insurance licenses, resident or non-resident please submit a copy of each current state license. Licenses must be kept on file and are necessary to apply for insurance company appointments.

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting*, later, for further information.

Note: If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States.

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity;
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Pub. 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items.

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

Backup Withholding

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 24% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the instructions for Part II for details),
3. The IRS tells the requester that you furnished an incorrect TIN,
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code*, later, and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships*, earlier.

What is FATCA Reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code*, later, and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account; for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account (other than an account maintained by a foreign financial institution (FFI)), list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9. If you are providing Form W-9 to an FFI to document a joint account, each holder of the account that is a U.S. person must provide a Form W-9.

a. **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

Note: ITIN applicant: Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

b. **Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or “doing business as” (DBA) name on line 2.

c. **Partnership, LLC that is not a single-member LLC, C corporation, or S corporation.** Enter the entity’s name as shown on the entity’s tax return on line 1 and any business, trade, or DBA name on line 2.

d. **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

e. **Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a “disregarded entity.” See Regulations section 301.7701-2(c)(2)(iii). Enter the owner’s name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner’s name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity’s name on line 2, “Business name/disregarded entity name.” If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

Line 3

Check the appropriate box on line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box on line 3.

IF the entity/person on line 1 is a(n) . . .	THEN check the box for . . .
• Corporation	Corporation
• Individual • Sole proprietorship, or • Single-member limited liability company (LLC) owned by an individual and disregarded for U.S. federal tax purposes.	Individual/sole proprietor or single-member LLC
• LLC treated as a partnership for U.S. federal tax purposes, • LLC that has filed Form 8832 or 2553 to be taxed as a corporation, or • LLC that is disregarded as an entity separate from its owner but the owner is another LLC that is not disregarded for U.S. federal tax purposes.	Limited liability company and enter the appropriate tax classification. (P= Partnership; C= C corporation; or S= S corporation)
• Partnership	Partnership
• Trust/estate	Trust/estate

Line 4, Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space on line 4 any code(s) that may apply to you.

Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys’ fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

- 1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)
- 2—The United States or any of its agencies or instrumentalities
- 3—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities
- 4—A foreign government or any of its political subdivisions, agencies, or instrumentalities
- 5—A corporation
- 6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession
- 7—A futures commission merchant registered with the Commodity Futures Trading Commission
- 8—A real estate investment trust
- 9—An entity registered at all times during the tax year under the Investment Company Act of 1940
- 10—A common trust fund operated by a bank under section 584(a)
- 11—A financial institution
- 12—A middleman known in the investment community as a nominee or custodian
- 13—A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt payees 1 through 5 ²
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

¹ See Form 1099-MISC, Miscellaneous Income, and its instructions.

² However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)

B—The United States or any of its agencies or instrumentalities

C—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state

G—A real estate investment trust

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940

I—A common trust fund as defined in section 584(a)

J—A bank as defined in section 581

K—A broker

L—A trust exempt from tax under section 664 or described in section 4947(a)(1)

M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

Note: You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns. If this address differs from the one the requester already has on file, write NEW at the top. If a new address is provided, there is still a chance the old address will be used until the payor changes your address in their records.

Line 6

Enter your city, state, and ZIP code.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN.

If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note: See *What Name and Number To Give the Requester*, later, for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at www.SSA.gov. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov/Businesses and clicking on Employer Identification Number (EIN) under Starting a Business. Go to www.irs.gov/Forms to view, download, or print Form W-7 and/or Form SS-4. Or, you can go to www.irs.gov/OrderForms to place an order and have Form W-7 and/or SS-4 mailed to you within 10 business days.

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note: Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, 4, or 5 below indicates otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code*, earlier.

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983.

You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983.

You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), ABL accounts (under section 529A), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account) other than an account maintained by an FFI	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Two or more U.S. persons (joint account maintained by an FFI)	Each holder of the account
4. Custodial account of a minor (Uniform Gift to Minors Act)	The minor ²
5. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee ¹
b. So-called trust account that is not a legal or valid trust under state law	The actual owner ¹
6. Sole proprietorship or disregarded entity owned by an individual	The owner ³
7. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	Give name and EIN of:
8. Disregarded entity not owned by an individual	The owner
9. A valid trust, estate, or pension trust	Legal entity ⁴
10. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
11. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
12. Partnership or multi-member LLC	The partnership
13. A broker or registered nominee	The broker or nominee

For this type of account:	Give name and EIN of:
14. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
15. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(i)(B))	The trust

¹ List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

² Circle the minor's name and furnish the minor's SSN.

³ You must show your individual name and you may also enter your business or DBA name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

⁴ List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships*, earlier.

*Note: The grantor also must provide a Form W-9 to trustee of trust.

Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records From Identity Theft

Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Pub. 5027, Identity Theft Information for Taxpayers.

Victims of identity theft who are experiencing economic harm or a systemic problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes.

Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to phishing@irs.gov. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at spam@uce.gov or report them at www.ftc.gov/complaint. You can contact the FTC at www.ftc.gov/idtheft or 877-IDTHEFT (877-438-4338). If you have been the victim of identity theft, see www.IdentityTheft.gov and Pub. 5027.

Visit www.irs.gov/IdentityTheft to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

DATE: Revised 5/24/2012 (original notice: 10/11/1996)
TO: ALL Reps WITH Investment Advisory Fee Accounts
FROM: G.A. Repple & Company Compliance Dept.
SUBJECT: RIA COMPLIANCE AND SUPERVISORY REVIEW

*This notice is a re-statement of existing BROKER/DEALER policy based on issues outlined in NASD Notice To Members (NTM) #94-44***

I. REQUIRED ACCOUNT SUPERVISION BY BROKER/DEALER

- A. The ONLY security products/services which may be sold by registered reps/investment advisory representatives (“RR/IARs”) to customers are those which are either:
- 1) Listed on the current G.A. Repple & Company Approved Product List, or
 - 2) Available for sale via an National Financial Services, LLC™ (“NFS”) brokerage account, or
 - 3) Managed asset accounts offered by an APPROVED G.A. Repple & Company third-party asset manager (“TPAM”).
- B. No-load funds that do not offer selling agreements to Broker/Dealers may NOT be bought by application (direct paper-way). Purchases in no-load funds will only be permitted when placed via an NFS brokerage account. In addition, Viatical Settlements are NEVER permitted to be sold by RR/IARs of the Broker Dealer.
- C. Any product which does recognize Broker/Dealers but is NOT currently on the approved product list may be referred to the Home Office for review and approval at the RR/IAR’s request.
- D. Any deviation from this policy may be considered “selling away” which is a SEC/FINRA sales practice violation. If verified, this will be cause for disciplinary action.**

II. ACCOUNT SERVICE, MONITORING & LIABILITY

- A. G.A. Repple & Company, through its clearing partner National Financial Services, LLC, provides custodial and account services to reps and their customers such as: trade execution and clearing, account statements, cashiering, stock quotes, securities offerings and trade reporting. We also assist reps in monitoring service requests, account transfers, distributions, check issuance and the like and initiate corrections when necessary. Additionally, FINRA charges the Broker/Dealer with supervisory responsibility for these accounts. Further, we have potential criminal or civil liability, which may occur as a result of any customer complaint. For



providing these services, the Broker/Dealer will add a reasonable charge when calculating the rep's cost per trade.

- B. For those accounts with which the registered rep has an Investment advisory contract and is billing the account fees, The Broker/Dealer will participate in the fee billing in the same percentage as the rep's commission rate.
- C. This arrangement enables the RR/RIA to offer flexible billing and services tailored to individual customer needs while complying with FINRA mandates.

III. ACCOUNT BILLINGS

- A. The RR/IAR must maintain in his office a copy of the appropriate investment advisory contract for each billed account. These contracts may be subject to B/D review on demand. The originals of such contracts will be maintained in the Home Office.
- B. Each account must complete, sign and submit to the home office the G.A. Repple Investment Advisory Contract with any applicable Addendums (if any) and submit to the Home Office.
- C. Account billings will routinely be set up via NFS' Fee Engine platform which will automatically calculate fees based upon an agreed upon percentage of assets. RR/IARs will have the opportunity to review fees to be billed prior to each billing cycle.
- D. For any manual billings, RR/IARs will submit a written request each time the account is to be billed, giving the client's name and account number; the billing amount; the type of services provided and the billing period. The B/D may request documentation of the amount of assets on which the fee is calculated. **ALL ACCOUNT BILLINGS WILL BE COORDINATED THROUGH THE HOME OFFICE OF G. A. REPPLE & COMPANY.**
- E. If the account does not have sufficient cash to pay the requested fees, the RR/IAR must have customer authorization to place orders to liquidate positions to provide such cash.

IV. PAYMENT OF FEES TO REP

- A. The B/D will receive be paid on investment advisory fees at the same rate as received for securities commissions.



- B. Securities commission can ONLY be paid to individual registered representatives for commission-based products. They are never paid to corporations, LLCs or other entities.

- C. Advisory fees are normally paid to individual IARs for investment advisory service. Advisory fees may occasionally be paid to an IAR's entity IF the entity is an independent state-registered or SEC-Registered Investment Advisor.

I have read and understand the requirements of the above Broker/Dealer policy based on the provisions of NASD N.T.M. #94-44. I will cooperate with the efforts of G.A. Repple & Company to supervise my RIA Fee Accounts as required by the SEC and FINRA.

Reg. Representative/Investment Advisor Rep (RR/IAR)

Date

**FINRA's periodic regulatory information publications are now known just as "Notices". All FINRA "Notices" may be found on the internet at <http://www.finra.org/Industry/Regulation/Notices/2011/index.htm>. You may also request a copy of FINRA Notice To Members #94-44 by making a written request to the G.A. Repple & Company Home Office Compliance Department.

G.A. Repple & Company

A Registered Broker/Dealer & Investment Advisor; Member FINRA & SIPC
101 Normandy Road, Casselberry, FL 32707 (407) 339-9090
Compliance Email: sandy@garepple.com



G.A. REPPLE & COMPANY WRITTEN SUPERVISORY PROCEDURES

The Written Supervisory Procedures for G.A. Repple & Company can be found on our QuestCE Website:

<https://learn.questce.com/gareppleandcompany/>

This is an informative site that will provide you with specific information, company policies and help with solving compliance questions and procedures. There is a search option that will allow you to enter a topic and search for all information related to that area. Updates to the manual are expected periodically.

As a registered representative of G.A. Repple & Company I agree that I will refer to the Written Supervisory Procedures for information and procedures that are required by both the broker/dealer and FINRA.

I certify that I will comply with all Written Supervisory Procedures appearing in this electronic manual.

Signature of Registered Representative

Date

Please Print Name of Registered Representative

Personal Info Worksheet for ADV Part 2B Brochure

Required for all persons "notice filed" for Investment Advisory under G.A. Repple & Company

Please complete all requested information in full or mark it Not Applicable (N/A) to avoid having this returned to you!

Financial Advisor Name:		Year Born:		Today's Date:	
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Educational Background (Item 2): (Please indicate all levels completed or in progress)

Level	Name of School	Graduation Year	Provide Degree & Major Field
High School			High School
College			
Post Graduate			
Post Graduate			
Other			

Business Background for the last 5 years (Item 2):

Name of Business	Specific Position Held or Job Description	Year this activity began	Year Ended or "to Present"

Professional Designations/Certifications (Item 2): This is NOT your securities or insurance licenses. These are designations awarded for work in the financial field such as CFP, ChFC, EA, CLU, QKA etc.

Designation ACRONYM	Description of Designation	Organization that awards this Designation	Year Achieved

Personal Info Worksheet for ADV Part 2B Brochure

Required for all persons "notice filed" for Investment Advisory under G.A. Repple & Company
Please complete all requested information in full or mark it Not Applicable (N/A) to avoid having this returned to you!

Disciplinary Information (Item 3):

This information will be gathered from the FINRA CRD. Only those items material to a client's or prospective client's evaluation of the financial advisor will be disclosed. Most items older than 10 years will not be disclosed unless they relate to serious criminal or civil matters. However, all information deemed to be material under the SEC's specific guidelines will be disclosed.

Other Business Activities (Item 4):

Add any other **INVESTMENT RELATED BUSINESS ACTIVITIES** in which you are engaged in the space provided below along with the details. Disclose if you are an independent RIA and indicate if you are registered with either the SEC or a State (name the state). We will routinely disclose your compensation from securities sales and insurance. Disclose any Non-Investment Activities occupying more than 50% of your time or providing more than 50% of your total annual income.

Description of Investment Related Business	Describe Duties	Percentage of Total Annual Income this activity generates	Percentage of Your Total Time Allocated To this Activity
Reg Rep of G.A. Repple & Company	Commissioned sales of securities products		
Independent Insurance Agent	Commissioned sales of insurance products		

Additional Compensation (Item 5):

Add any fees or economic benefit you receive **FOR PROVIDING INVESTMENT ADVISORY SERVICES** from any source. Disclose if you are an independent RIA and indicate if you are registered with either the SEC or a State (name the state). We will routinely disclose your compensation from securities sales and insurance. Non-Investment Activities do not need to be disclosed here.

Description of Investment Related Business	Describe Duties	Percentage of Total Annual Income this activity generates
IAR of G.A. Repple & Company	Fees for Investment Advisory Services	

New Representative

Compliance & Outside

Business Activities Questionnaire

(Rev. 11-12-2019)

For BD Compliance Use Only		
Reviewed By	Reviewed Date	Approved By

Date of Statement:

Please provide your current information below.

Financial Advisor Personal & Residence Information: (Please print your answers in this section.)

Name:

Home Address:

Home Phone:

Are you aware that you are required to notify the BD of any changes in your residential or business address information within 30 days?

Financial Advisor Business Location Information: (Please print your answers in this section.)

Agency or Entity Name, if any:

Business Address:

Business Phone:

Business Fax:

Is this location your home?

Is this location a registered branch office with your BD?

Do you understand that you are required to immediately report to the compliance department and update your FINRA U-4 promptly for all personal or business changes?

(i.e. bankruptcy, name or address change, felony, or misdemeanor arrests and convictions, outside business activities, regulatory disciplinary actions or inquiries...)

Please List any and all professional designations that you hold:

Are you A/An? Check any that apply

Other Professional Designations

CFP (Certified Financial Planner)

CPA

ChFC (Chartered Financial Consultant)

Attorney?

PFS (Personal Financial Specialist)

Enrolled Agent?

CFA (Chartered Financial Analyst)

CIC (Chartered Investment Counselor)

To be disclosed on Form U4

General Information:

1. Do you understand that you are NOT allowed to conduct sales or service activities for clients that move to states in which you are not licensed, unless you choose to become licensed in that state?
2. Do you understand that you must be licensed for securities and/or insurance as well as being appointed with each insurance company in each state of a client's residence prior to soliciting a sale?

Compliance:

3. Are you aware that you are required by FINRA rules to attend an annual meeting at which compliance topics are discussed?
4. Are you aware that you must attend a compliance makeup teleconference if you are unable to attend the annual meeting for any reason?

Continuing Education:

There are two kinds of Continuing Education requirements:

- (a) Annual Firm Element CE (**FE**) provided by the BD and
- (b) Regulatory Element CE (**RE**) provided through and required by FINRA every three years.

5. You will be expected to complete the on-line annual required firm element (FE) training for G.A. Repple & Company by September 30th of **EACH YEAR. Are you willing to do that?**
6. Do you understand that when you are notified by the Licensing Department that you are scheduled for a FINRA Regulatory CE session (RE), you have only 90 days to successfully complete the session?
7. Do you understand that failure to complete all required Continuing Education (CE & RE) will result in the suspension of your FINRA registrations rendering you unable to conduct any securities or variable business, or to receive commission payments?
8. Are you aware that you probably have insurance or other continuing education requirements for your home state in addition to all FINRA CE (FE & RE)?

Broker Dealer Activities

9. Do you understand that to guarantee, or offer to guarantee a client against loss in any securities transaction and/or the future performance of any security is **prohibited**?
10. Do you understand that offering to, or helping to pay a client for the purchase of a registered product is **prohibited**?
11. Do you understand that borrowing or accepting a loan from a client is **prohibited**?
12. Do you understand that accepting cash, or any check from a client that is made out to you personally, or any business entity owned or controlled by you, for the purchase of any securities product is **prohibited**?
13. Do you understand that depositing client funds in your personal or business account is strictly **prohibited**?
14. Do you currently have any clients that are foreign nationals or non-resident aliens?
(**If yes**, list those clients on Table #1, page 7.)
15. Do you employ any non-registered assistant(s) or associate(s) to assist you in your securities business? (If yes, list those individuals in the space provided below.)

If yes, and they handle checks, securities and/or mail, or have access to any client records or confidential information, do you understand they will have to be fingerprinted?

If yes, do you understand you should arranged for a background check on those individuals?

List all non-registered personnel who work in your office giving First and Last Names. Identify their areas of job responsibility.

General Sales Practices

16. Do you understand that you must provide each client, a completed and client-signed copy of the new account form upon the opening of any account, and any changes made to the clients investment objectives?
17. Do you understand that obtaining pre-signed blank forms for the purpose of application, withdrawal, surrender, or execution of a transaction for a registered securities product is **prohibited**?
18. Do you understand that signing a client's or any other party's name to **ANY** form or document (even with their permission, or at their request) constitutes forgery and can result in immediate termination with G.A. Repple & Company?
19. Do you provide a current prospectus to all prospective clients no later than, or at the time of offer or sale of a registered securities product?
20. Do you underline, highlight, or in any way write on or modify a prospectus shown or distributed to the public to emphasize the most important features of the proposed product?
21. Do you understand that you are expected to submit forms and applications for new securities business promptly to the your Supervisory Office no later than the next business day?
22. Do you understand that completed Liquidation and Disclosure forms and (in the case of insurance) Replacement forms will be required prior to effecting a transaction in which one securities product is being replaced by another securities product?
23. Do you understand that ALL variable insurance applications require a completed Annuity Insurance Review Form to be approved by the Home Office prior to the submission of new business?
24. Do you deliver all VA and VUL insurance contracts to clients promptly, as required by state law?
25. Do you understand that you may **not** share any part of your securities commissions with another person unless approved & distributed by G.A. Repple & Company?

Customer Funds

26. Are you currently holding in your client files, any securities, stock powers, money, or property belonging to a client?
27. Do you ever accept client checks that are made out, or endorsed to you personally, or in the name of a DBA?
28. Do you ever accept cash from, or give cash to, clients?
29. Are you aware that all customer funds need to be logged into your blotter when received and promptly transmitted to your supervisory office within 24 hours?

Suitability

30. Do you understand that you must only recommend products that are suitable for your clients, including suitable sub account(s) in variable annuities?
31. Do you understand that you must maintain in your client files information concerning customers financial and tax status, investment objectives, risk tolerance, previous investment experience and any other information used to consider when making recommendations to clients, in your client files and you must update as needed?
32. Do you understand that this suitability information must be confirmed and/or updated at least every three years?
33. Do you understand that you must promptly respond to all inquiries on suitability from the Home Office and/or your supervisory office?
34. If you are going to sell a new product to an existing client, are you aware that you should be updating your client file to record changes to their needs and/or objectives, and that you are expect to forward this information to the Home Office?

Client Relationships

35. Are you maintaining a joint securities account, or are you involved in a variable product with anyone other than members of your immediate family?

(If yes, give details on Table #1, page 7.)

36. Are you presently managing or handling in any way the affairs of any client account on a discretionary basis?

If yes, Please explain:

37. **OTHER THAN FOR IMMEDIATE FAMILY**, are you acting as a trustee, fiduciary, administrator, or executor for anyone?

If yes, Please explain:

38. Do you pay referral or finder fees to anyone referring clients and/or business to you?

If yes, Please Explain:

39. Have you personally purchased securities from a client (other than an immediate family member)? (If yes, give details on Table #1, page 7.)

40. Have you made loans to a client or a prospective client (other than an immediate family member)? (If yes, give details on Table #1, page 7.)

41. Have you ever borrowed money or securities from a client or prospective client (other than an immediate family member)? (If yes, give details on Table #1, page 7.)

42. Have you provided information to someone other than the account owner of the account? (i.e. To someone that was not an owner on an account)

If yes, you should have secured a letter of authorization from the client?

Please explain:

Personal Financial Matters

43. Have you made a timely filing of your most recent year's personal and/or business federal (and state, if any) income tax returns, (or filed a request for an extension)?

44. Do you have any undisclosed tax liens?

45. Do you have any debt collections or write offs against you from creditors?

46. In the last year, have you filed (or made plans to file) personal or business bankruptcy?

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47. Do you or an immediate family member have any **brokerage account(s)** at another broker dealer? (Trading in any outside brokerage account must be monitored.)

If yes,

1. Give details on all accounts in the space below, **and**
2. Provide a copy of the most recent statement for each

To be disclosed
on Quest CE

Please list all outside **brokerage** accounts:

Name(s) on account and Type of Registration	Name of Carrying Firm
---	-----------------------

48. For any and all brokerage account(s) not with NFS, copies of statements and confirmations must be sent to G.A. Repple & Company's Compliance Department. Are you aware that you will need to authorize duplicate statements to be sent to the Compliance Department?

49. Are you aware that as a registered representative you are not permitted to purchase an initial public offering (IPO)? (This also applies to members of your immediate family.)

TABLE # 1 - Details for answers to any of the previous questions.

Question #	Details
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Outside Business Activities

FINRA Rule 3030 states that no person associated with a member shall be employed by, or accept compensation from any other person as a result of a business activity outside the scope of his member firm unless he has provided prompt written notice to the firm. The form of the notice is to be specified by the firm.

G.A. Repple & Company requires an annual disclosure from all representatives regarding all activities in which they may participate outside the securities business whether compensated or not. Please provide on the following page the requested information about all outside activities and about any and all other sources of income from which you receive compensation.

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Outside Business Activities (Continued):

[Attach copy of Form 1099 for any directly compensated activities.]

Total Annual Income for last year for securities and/or insurance

To be disclosed on Quest CE

SOURCES OF INCOME	Annual Compensation (if any)	Percentage of Total Annual Income
List your related businesses such as Tax Prep, Mortgage, Real Estate, Attorney, etc. (Include all Insurance companies with whom you have direct contracts.) Use a separate sheet if necessary.		

B/D Compliance Use ONLY	
APPROVED?	Covered By G.A. Repple E & O Insurance?

OTHER OUTSIDE ACTIVITIES	Annual Compensation (if any)	Hours per week spent on this activity
List ALL Entities, LLCs or Corporations you own or direct. Describe the business or purpose of this entity and your relationship to it. Describe all other activities, i.e., Community, Elected Offices, Volunteer, Honorary, Church, Teaching, Fund-raising, etc. Describe your role.		

B/D Compliance Use ONLY	
APPROVED?	Covered By G.A. Repple E & O Insurance?

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50. Do you understand that you are prohibited from being employed by, or accepting compensation from, any other person or entity as a result of any business activity outside your employment with G.A. Repple & Company unless you have provided prior written notice to the BD and have received written approval from Compliance? (This includes the formation of any entity, or business organization, or the sale of any non-securities product.)

Viaticals / Life Settlements

51. G.A. Repple & Company does not permit advisors to sell or solicit Viatical Settlements. Have you solicited, sold or were part of a Viatical Settlement involving a client or potential client? **If yes**, contact the Home Office Compliance Dept.
52. Have you solicited, sold or were part of a Life Settlement involving a client or potential client?
If yes, please explain:

Equity Indexed Annuities

53. G.A. Repple & Company does not permit financial advisors to sell or solicit Equity Indexed Annuities unless they are approved by the Broker/Dealer. Do you solicited or sell Equity Indexed Annuities?
If yes, please explain:

Private Securities Transactions and Selling Away

A "private securities transaction" is any securities transaction that is executed outside of or away from G.A. Repple & Company. The definition is broad and includes not only transactions in equities, but also other money-raising activities, such as pooled investments in real estate, offerings involving limited number of purchases or sales, promissory notes, some multi-level marketing programs and new offerings of securities not registered with the SEC.

In effect, any registered person who solicits or refers an investor to any investment product or opportunity NOT on the Approved Product List of G.A. Repple & Company will be considered to be selling away.

This definition of private securities transactions applies regardless of whether or not compensation is received by the Registered Representative. Permission to engage in any type of private securities transaction must be requested in writing **in advance**. If approved, the Compliance Department will grant a written approval. The BD may approve the activity but set specific conditions that the advisor must follow. If declined, the advisor may not participate in such transaction under penalty of disciplinary action.

54. Have you ever engaged in any private securities transactions while registered with any Broker/Dealer?

If yes, did you receive approval in writing from the BD?

If you did not receive approval, contact the G.A. Repple & Company Home Office Compliance Dept.

Doing Business Under a DBA or entity Name

55. Do you conduct business using one or more DBAs or entities other than your own name?

If yes, please list and give details:

If yes, is this entity registered or incorporated with a state?

(i.e. LLC, s-corp, sole proprietorship)

If yes, in what state is the entity registered?

56. Do you have a checking account under the entity name(s)?

57. Do you currently solicit business on the premises of a Bank, Credit Union, or some other type of financial institution?

If yes, please list the names of the institution(s):

E-Mail Monitoring

58. Are you aware that the SEC requires all securities-related business email to be monitored and archived by the BD for compliance purposes?

59. How will you comply with email monitoring? **(Choose One)**

I will use my own domain and have it monitored by G.A. Repple & Company's Approved Email Provider.

I will use the "gareppleinvestments.com" domain which is monitored by G.A. Repple & Company's Approved Email Provider.

I will NOT use any email in the course of my business and I will sign an Email Opt Out form in which I will certify that I **do not and will not use email** in the course of my securities practice.

**To be disclosed in
Licensing Kit.**

Websites, & Internet Communications

All new websites must be approved by Compliance BEFORE they can go live to the public.

- ❖ All changes to existing websites must be approved.
- ❖ All websites must have a static B/D disclosure which appears on all viewed pages.
- ❖ All websites must have a "gateway" page on which the registered person identifies the states in which he or she is licensed to conduct business.

60. Do you maintain a website or conduct any business or marketing activities through the Internet?

61. Are you aware that ANY Instant Messaging, Blogs, Social Networks, Chat Rooms and Bulletin Boards (Social Media) are all forms of Electronic Communication that require monitoring, archiving and supervision. (You must receive Home Office approval prior to engaging in these activities related to your securities business.

Advertising

62. Do you understand that all advertising and sales literature (i.e. Form letters, websites, brochures, business cards, letterhead, seminars, newsletters, newspaper ads, radio/TV...) must be approved by the Compliance Department **PRIOR** to public use?

63. Are you aware that any advertising that "concerns" a "packaged product" (defined as any product sold by prospectus) may have to be forwarded to FINRA's Advertising Review Dept at the discretion of the Compliance Department?

Correspondence

64. Do you understand that in addition to being required to maintain a copy of all correspondence (written and electronic) that is sent to or from a client in the proper incoming and outgoing file, you will be expected to send a copy of all outgoing correspondence to your OSJ?

Investment Advisory Transactions

65. Do you offer financial planning, advice or services to clients for a fee?

**If you answered "NO" to this question
disregard Questions #66 through #70.
Skip forward to "Customer Complaints" (Question #71).**

66. Are you a Registered Investment Advisor under your own independent registration?

(If yes, indicate one and skip to Question #71)

State-registered?

Or SEC-registered?

If No, will you want to be registered as an Investment Advisor Representative with G.A. Repple & Company?

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(Complete the rest of this "Investment Advisory Transactions" section ONLY if you will be an Investment Advisor Representative with G.A. Repple & Company)

67. Do you understand that approval to engage in or offer investment advisory services on behalf of G.A. Repple & Company can **ONLY** be granted by G.A. Repple & Company?
68. Do you understand that in order to conduct any business or act in the capacity of an investment advisor representative you must **first** be properly licensed and notice-filed by our Licensing Dept. for investment advisory in the state where the client resides?
69. Do you understand that you must provide a copy of ADV Part II or the Part II Brochure **and** a copy of the client agreement to all clients and prospective clients at the time you execute the advisory agreement?
70. Do you understand that G.A. Repple & Company Investment Advisor Representatives are not permitted to establish relationships with other Registered Investment Advisors outside the scope of their current existing relationships with G.A. Repple?

Customer Complaints

71. Are you aware that you must first notify your OSJ supervisor (if any) **and** Home Office Compliance regarding any and all written or verbal client complaints you receive?
72. Are you aware that you must immediately forward all written client complaints to your OSJ (if any) and the Home Office Compliance Department?
73. Have you received, or been informed of, any client complaints within the last year?

If yes, please list all clients' names, the nature and status of the complaint:

74. Have you ever made or attempted to make, any private settlement arrangements with any client in response to a complaint or an error?

If yes, please explain: