



# **IFG Terms & Conditions**

**And**

# **IFG Privacy Policy**

**INVESTMENT ADVISORY CLIENT SERVICES AGREEMENT**  
**Wealth Management Program**  
**Terms and Conditions**

By executing the Client Service Agreement or Statement of Investment Selection attached here, Client has entered into an agreement with an Investment Adviser Representative identified therein (“IAR”) and Independent Financial Group, LLC identified therein (“Adviser”) relating to the investment advisory services that will be provided to Client by IAR. IAR has determined that Client would be a suitable participant in the Wealth Management Program (the “Program”) as offered by IAR. Client wishes to participate in the Program with respect to certain Client assets (the “Program Assets”). As part of entering into the agreement to participate in the Program, the Client agrees to and acknowledges the “Terms & Conditions” outlined in this agreement.

**SERVICES**

- a) **Investment IAR Representative Services:** IAR will obtain the necessary financial data from the Client to determine the suitability of the Program. The information provided by Client will include the investment objectives, guidelines and financial objectives for the Program Account. IAR on behalf of Adviser will initiate the steps necessary, to open a Program Account, and will be available to the Client on an on-going basis to receive deposit and withdrawal instructions and to monitor any changes in Client’s financial circumstances or investment objectives reported by Client.
- b) **Program Account Services:** IAR will direct the investment and reinvestment of the assets in the Program Account in accordance with the information and instructions provided by the Client pursuant to the terms of the trading authorization set forth in Section regarding “Best Execution/Trading Practices” and subject to the Client meeting the minimum Program Account size.
- c) **Eligible Assets/Transactions (Varies By Program):** 1) Stocks Bonds 2) No Load and Load Waived Mutual funds 3) Equity options and index options 4) ETFs and ETNs 5) Other securities as determined by IAR.
- d) **Non-Eligible Assets/Transactions:** 1) Currency options will not be permitted in the Program 2) Margin transactions will not be permitted in the Program. Assets cannot be held or transferred to the Program Account that were purchased within twelve (12) months if a commission was paid to Client’s IAR in their capacity as a registered representative of a broker-dealer.
- e) **Execution, Clearance and Administrative Services:** All securities will be held in custody at the specified Program custodian and will act as the qualified custodian with respect to Program Accounts. Program custodians will execute all purchase and sale orders directed to it by IAR on behalf of Adviser and perform the clearance of same. Custodial functions will include crediting of interest and dividends on Account assets and crediting of principal on called or matured securities in the Account, together with other custodial functions performed with respect to securities brokerage accounts. Depending on the Program selected, Program custodian forwards confirmations of each purchase and sale to Client, IAR and Adviser. Additionally, Client Account statements will be forwarded by designated custodian to the Client, IAR and Adviser each month in which activity occurs in Client’s account. Program custodians will also act as general administrator of Program Accounts, which include the charging and collection of account fees and the processing of Client deposits to and withdrawals from Program Accounts. Program custodians will also provide the Client with quarterly portfolio performance reports on behalf of IAR. To the extent IAR provides the Client with any additional reporting, Client is encouraged to review and compare the account information in the performance reports and additional IAR reporting to the custody statements received from Program custodian.

The Client acknowledges that Program custodian in no way assisted Client in selecting an investment objective, or in determining the suitability of the Program Account.

For a complete list of custodians by Program, please refer to *Independent Financial Group LLC ADV Part 2A Appendix 1 Wrap Program Brochure* and/or the *Independent Financial Group LLC ADV Part 2A Firm Brochure*.

**CLIENT PROFILE**

Client, with the assistance of the IAR, has completed the required Risk Tolerance Questionnaire provided by the IAR and has completely and accurately provided information regarding Client’s financial condition and investment objectives. Client acknowledges and agrees that the IAR bases their recommendations and decisions for Client on information that has been provided. Client further agrees to notify IAR immediately if Client’s financial conditions and/or investment objectives change. Client understands that Client’s failure to provide IAR with current, accurate information could adversely affect IARs ability to effectively allocate and manage Client’s assets.

**MINIMUM PROGRAM ACCOUNT SIZE AND ADDITIONS TO/WITHDRAWALS FROM THE ACCOUNT**

The minimum account size varies by Program but exceptions can be made depending on Client circumstances. Client may make cash additions to the Account at any time and may withdraw account assets on notice to IAR or Adviser. If a Client withdrawal request necessitates securities liquidation, it is understood that the proceeds may not be available until two days following the settlement of the liquidating trades. In the event Client withdrawals cause the account asset value to fall below the required minimum, Client understands this Agreement may be subject to immediate termination under the provisions as described in Section “Assignment/Termination”. If for any reason the Account value falls below Adviser’s required minimum, Adviser has the right to terminate the Account. Program custodian will deliver securities held in the Account as instructed by Client unless Client requests that the Account be liquidated. Client will be entitled to a pro rata refund of any pre-paid quarterly fee based upon the number of days remaining in the quarter after termination. Such fees will be prorated to the Account where fees were debited. The Client understands that the Account is designed as a long-term investment vehicle and that asset withdrawals may impair the achievement of Client’s investment objectives.

### **BEST EXECUTION/TRADING PRACTICES**

Client appoints Adviser as the sole and exclusive broker-dealer for Program Accounts. While Adviser seeks the best execution possible, there is no assurance that best execution will be obtained. Client should consider whether the appointment of Adviser as the sole and exclusive broker-dealer and Adviser's clearing relationship with certain Program custodians may result in certain costs or disadvantages to the Client as a result of possibly less favorable executions. In considering whether to restrict the execution of transactions, Adviser considered Program custodian's abilities to execute, clear and settle transactions.

Client authorizes IAR on behalf of Adviser in its discretion to aggregate purchases and sales of securities for the Account with purchases and sales of securities of the same issuer for other Clients of Adviser occurring on the same day. When transactions are so aggregated, the actual prices applicable to the aggregated transactions will be averaged, and the Account and the accounts of other participating Clients of Adviser will be deemed to have purchased or sold their proportionate shares of the securities involved at the average price so obtained.

Client understands that Adviser, IAR, Program custodians and their affiliates may perform advisory and/or brokerage services for various other Clients and IAR on behalf of Adviser and may give advice or take actions for those Clients that differ from the advice given or the timing or the nature of any action taken for the Account. In addition, Adviser and IAR may, but are not obligated to, purchase or sell or recommend purchase or sale of any security which Adviser or IAR or any of their affiliates may purchase or sell for their own accounts or the account of any other Client. Client also understands that cash awaiting investment or reinvestment may be invested in cash balances or money market funds at Program custodian, pursuant to an automatic cash sweep program. The Adviser to these funds may be an affiliate of a designated Program custodian, or other affiliates, and may receive distribution payments pursuant to Rule 12b-1 under the Investment Company Act of 1940. Such payments are not credited back to Client in non-ERISA accounts, in calculating the fee set forth in Section 6 of this Agreement, nor are other payments from the money market funds with respect to Program Account moneys invested therein.

In no event will Adviser or IAR be obligated to effect any transaction for Client which Adviser or IAR believes would violate any applicable state or federal law, rule or regulation, or the rules or regulations of any regulatory or self-regulatory body. Client hereby agrees to indemnify and hold IAR, Adviser, Program custodians and their officers, directors, agents, employees and affiliates harmless from all loss, cost, indebtedness and liabilities arising from the investment decisions of Client.

Client also understands and acknowledges that, in some cases, cash awaiting investment or reinvestment may be invested in cash balances or money market funds, pursuant to an automatic cash sweep program and Client pays internal expenses of such funds, including management fees of the funds.

### **PROXIES**

Client understands and agrees that Client retains the right to vote all proxies, which are solicited for securities held in the Account. Adviser and IAR are hereby expressly precluded from voting proxies for securities held in the Account and will not be required to take any action or render advice with respect to the voting of proxies.

### **CLIENT AUTHORITY**

If this Agreement is entered into by a trustee or other fiduciary, including but not limited to someone meeting the definition "fiduciary" under the Employee Retirement Income Security Act of 1974 ("ERISA") of an employee benefit plan subject to ERISA, such trustee or fiduciary represents and warrants that Client's participation in the Account is permitted by the relevant governing instrument of such plan, and that Client is duly authorized to enter into this Agreement. Client agrees to furnish IAR or Adviser with such documents, as they will reasonably request with respect to the foregoing. Client further agrees to notify IAR or Adviser of any event which might affect this authority or the validity of the Agreement.

Client additionally represents and warrants (i) that the governing instruments provide that an "investment adviser" as defined under ERISA may be appointed, and (ii) that the person executing and delivering this Agreement on behalf of Client is a "named fiduciary" (as defined under ERISA) who has the power under the plan to appoint an investment manager. If Client is a corporation, the party executing this Agreement on behalf of Client represents that execution of this Agreement has been duly authorized by appropriate corporate action.

The person signing the Client Service Agreement or Statement of Investment Selection as a fiduciary of a Client agrees to indemnify and hold harmless IAR, Adviser, IFG, Program custodian and their respective affiliates from and against all losses, costs (including attorney's fees and court costs), or damages, whether direct, indirect, special, incidental, consequential, punitive, or otherwise of any kind, claims, demands, proceedings, suits and actions, and all liabilities and expenses resulting from, in connection with, or arising out of any actions taken or not taken by Adviser or its affiliates in reliance on representations made by such fiduciary.

### **FEES AND CHARGES**

As a participant in the Program, Client agrees to pay applicable fees as outlined in the Client Service Agreement or Statement of Investment Selection, as applicable. Client acknowledges that the maximum Program Fee is 3% per annum, subject to negotiation depending upon a number of factors, including size of the Account.

All Program Fees will be payable monthly or quarterly in advance or in arrears as indicated on "Schedule A" of the Client Service Agreement or as listed on the Statement of Investment Selection and upon deposit of any additional funds or securities in the Account. The initial Program Fee is due upon execution of this Agreement. Subsequent Program Fee payments are due and will be assessed at the beginning of each quarter based on the value of the account assets (securities, cash and cash equivalents) under management as of the close of business on the last business day of the preceding quarter as valued by an independent pricing service, where available, or otherwise in good faith. Additional deposits of funds and/or securities will be subject to the same billing procedures. This includes deposits of stocks, bonds, mutual funds, and any other securities approved by Adviser for investment in this type of account. If assets are deposited after the

inception of a quarter, the IAR fee payable with respect to such assets will be prorated based on the number of days remaining in the quarter.

Client understands that the Adviser, IAR, Program custodians and their agents, in connection with the performance of their respective services, will be entitled to and will share in the Program Fee payable hereunder. In addition, Program custodian may charge Adviser its customary transaction charges. Such charges are absorbed by IAR or Client and are included in the agreed upon Program Fee as recorded on Schedule A of the Client Service agreement or listed on the Statement of Investment Selection, as applicable by Program.

Client may have multiple Accounts as part of the Program for house holding purposes to aggregate assets for fee breakpoints. Client may elect to have Program Fees debited from one previously selected Account. Fees will be prorated or refunded only to the respective Account where fees were debited.

Client authorizes Program custodian to deduct Program Fees from Client's Program Account. Custodian will disclose all fees paid from the Program Account on Client's Account statements.

Client understands that they may be able to purchase shares of mutual funds offered through the Program outside of the Program directly from the mutual fund company issuing them, its principal underwriter or distributor without paying the Program Fee on such shares (subject to any applicable sales charges). Certain of the mutual funds offered through the Program may be offered to the general public without a sales charge.

Client may also incur certain charges imposed by third parties other than Adviser and IAR in connection with investments made through the Account, including but not limited to mutual fund 12b-1 distribution fees (trail commissions), mutual fund management fees and administrative expenses, mutual fund transaction fees, mutual fund redemption fees, certain deferred sales charges on previously purchased mutual funds, networking fees, sub-transfer agent fees, margin interest, short interest, cash due interest, other transaction charges and service fees, IRA and Qualified Retirement Plan fees, administrative servicing fees for trust accounts, creation and development fees or similar fees imposed by Unit Investment Trust sponsors, fees related to American Depository Receipts, and other charges required by law. Adviser and IAR may receive all or a portion of some of these fees. Further information regarding charges and fees assessed by a mutual fund or variable annuity are available in the prospectus for the security.

Client acknowledges and agrees that the Program Fees set forth in "Schedule A" of the Client Service Agreement or stated fees in the Statement of Investment Selection is in effect for Client's Account and will continue until thirty (30) days after Adviser or IAR has notified the Client in writing of any change in the amount of the fees or charges applicable to the Client's Account, at which time the new fees or charges will become effective unless the Client notifies Adviser in writing that the Account is to be closed.

#### **CONFLICTS OF INTEREST**

Client acknowledges that the Adviser, in its capacity as an Investment Adviser, will clear all transactions through specified Program custodian. Adviser and IAR will make every attempt to obtain the best execution possible. The Program Fees represent the advisory services provided for herein and includes transaction charges representing the brokerage component of the Program. The Client should consider that depending upon the level of the Program Fee charged, the amount of portfolio activity in the Client's account, the value of services that are provided under the Program, and other factors, the Program Fee may or may not exceed the aggregate cost of such services if they were to be provided separately.

Adviser may retain all or a portion of any 12b-1 fees paid by mutual funds held in Client's Account. The amount of a mutual fund's 12b-1 fees are included among normal mutual fund expenses and are reflected on the fund financial statements. Notwithstanding the foregoing, no 12b-1 fees will be received by Adviser with respect to any assets in a Program Account of a Client which is an employee benefit plan subject to ERISA or other account subject to the prohibited transaction rules of the Internal Revenue Code which are substantially the same as ERISA.

No agency cross-transactions (as such term is defined in Rule 206(3)-2(b) under the Investment Advisers Act of 1940) for Program Accounts will be effected by Adviser. No principal transactions with IFG will be effected in the Accounts by Adviser.

Adviser, IAR and personnel or affiliates may receive commissions or other fees or compensation in relation to any investment or insurance product placed through or with them as a broker-dealer outside this account. For detailed information regarding additional compensation that may be received by Adviser and/or IAR, Client should refer to the Adviser's *ADV Part 2A Appendix 1 Wrap Program Brochure* and/or *Independent Financial Group LLC ADV Part 2A Firm Brochure* section titled "Additional Compensation".

#### **LIMITATION OF LIABILITY**

Neither the Adviser, IAR, nor any of their directors, employees or affiliates will be liable for any loss incurred with respect to the Account, except where such loss directly results from such party's negligence or misconduct or as otherwise provided for by federal or state law. Client acknowledges that no advisory services are provided by Program custodians to the Client, and that all such services are provided solely by Adviser and its IAR. Program custodians will not be liable for any advisory services provided by Adviser or IAR except as otherwise provided for by federal or state law.

Adviser or its affiliates may, in the course of its business obtain material, non-public or other confidential information that, if disclosed, might affect an investor's decision to buy, sell or hold a security. Adviser and its affiliates are restricted from disclosing or using this information under applicable law, and are under no obligation to disclose the information to Client or use it for Client's benefit.

Client acknowledges the Adviser and IAR are not agents of any Program custodian, and that no party will be liable for any act or omission of another independent party or their agents or employees. Nothing in this Agreement will in any way constitute a waiver or limitation of any rights which Client may have under federal or state securities laws (or ERISA, if Client is a qualified plan under ERISA).

Client acknowledges that IAR, in providing the services specified herein, is basing investment advice on certain information, which the Client has furnished. Adviser, its employees and agents will not be liable for any misstatement or omission contained in such disclosure or any loss, liability, claim, damage or expenses whatsoever, as incurred, arising out of or attributable to such misstatement or omission.

**Client acknowledges that the past performance is not necessarily indicative of future performance and that there is and can be no guarantee of such future performance. Client further understands that there is no guarantee that Client's investment objectives will be achieved.** Neither Adviser, IAR, nor Program custodians will have any liability for Client's failure to inform IAR or Adviser in a timely manner of any material change in Client's financial circumstances which might affect the manner in which Client's assets are allocated, or to provide IAR or Adviser with any information as to Client's financial status as IAR or Adviser may reasonably request.

Pension, retirement, profit sharing or other plans governed by ERISA, or any other Clients, should not rely on advice from Adviser or IAR as investment advice in relation to any assets except those assets actually placed in a program under this Agreement. Client acknowledges and agrees that Adviser does not undertake fiduciary or investment adviser status in relationship to assets not placed directly in its advisory programs and subject to this contract. **Adviser will not accept the legal status of investment adviser or fiduciary for any assets of the client outside the program.**

#### **ASSIGNMENT/TERMINATION**

This Agreement may not be assigned or transferred in any manner by any party without the written consent of all parties receiving or rendering services hereunder.

Client may terminate this Agreement without penalty within five (5) business days of its signing. Client will accept market risk for investments made within the five (5) business days of contract rescission. This Agreement may also be terminated by either party upon receipt of written notice to the other party ("Termination Date") with the Adviser's notice providing for the termination date to be thirty (30) days from the date of the notice. If the Agreement is terminated after five (5) business days of its signing, Client will be entitled to a pro rata refund, payable to the Account where debit occurred, of any prepaid quarterly Program Fees based upon the number of days remaining in the quarter after the date upon which notice of termination is received from Client or the date contained in the firm's termination notice.

Adviser will instruct Program custodian to deliver securities and funds held in the Account as instructed by Client unless Client requests that the account be liquidated. If an account is liquidated as a result of a termination notice, proceeds will be payable to Client upon settlement of all transactions in the account. Client will be entitled to a pro-rated refund, payable to the account where debit occurred, of any pre-paid quarterly Program Fee based upon the number of days remaining in the quarter after the termination date. No advisory relationship exists between Adviser and Client once the Agreement has been terminated. Thereafter, the Account assets will be transferred to a standard brokerage account unless Client otherwise directs in writing.

If an Account is closed within the first six (6) months by Client or as a result of withdrawals which bring the Account value below the required minimum, Adviser reserves the right to cancel and re-bill all transactions in the account at normal and customary brokerage commission rates or may choose to retain any prepaid fee in order to cover the administrative cost of establishing the Account (i.e. data entry, account opening or processing costs).

Termination of the Agreement will not affect the liabilities or obligations of the parties arising from transactions initiated prior to termination, including the provision regarding arbitration, which will survive any expiration or termination of this Agreement.

#### **CONFIDENTIALITY**

None of the information and data that Client provides Adviser will be disclosed by Adviser to any other non-related firm, person or entity without prior consent of Client, except to third party service providers solely to assist Adviser in providing its services to Client under this Agreement, or unless such disclosure is required by law. A copy of the Adviser's Privacy Policy is attached to this Agreement.

#### **SEVERABILITY**

If any provision of this Agreement will be held or made non-enforceable by a statute, rule, regulation, decision of a tribunal or otherwise, such provision will be automatically reformed and construed so as to be valid, operative and enforceable to the maximum extent permitted by law or equity while most nearly preserving its original intent. The invalidity of any part of this Agreement will not render invalid the remainder of this Agreement and, to that extent, the provision of this Agreement will be deemed to be severable.

#### **VALUATION**

In computing the market value of any security or other investment in the account, each security listed on a national securities exchange will be valued, as of the valuation date, at the closing price on the principal exchange on which it is traded. Any other security or investment in the account will be valued in a manner determined in good faith by Adviser to reflect fair market value.

#### **NOTICES**

Account notices, reports, notifications and reports will only be mailed to the address of record on file. These addresses may be changed by appropriate notice given in accordance with this provision. Any notice required hereunder, but not including any report, summary or statement, confirmation or other usual communication, will be sent by registered or certified mail, return receipt requested.

#### **GOVERNING LAW**

Client understands that this Agreement will be construed under the laws of the State of New York in a manner consistent with the Investment Advisers Act of 1940 and the rules and regulations of the Securities and Exchange Commission there under.

#### **RECEIPT OF WRITTEN INFORMATION AND EFFECTIVENESS OF AGREEMENT**

Client acknowledges receipt of the *Independent Financial Group LLC ADV Part 2A Appendix 1 Wrap Program Brochure and/or the*

*Independent Financial Group LLC ADV Part 2A Firm Brochure and ADV Part 2B Brochure Supplement*, a disclosure statement containing information for entering into Programs sponsored by Adviser. If the disclosure statement was not delivered to the Client at least forty-eight (48) hours prior to the Client entering into this Agreement, the Client has the right to terminate the Agreement without incurring any fee within five (5) business days after entering into the Agreement by providing written notice to the parties to this Agreement. For the purposes of this provision, the Agreement is considered entered into when all parties have signed the Agreement.

### **ARBITRATION**

**Client understands that this agreement contains a provision, which requires that all claims arising out of transactions or activities affecting the Client's account be resolved through arbitration. Client acknowledges, understands, and agrees that:**

- 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 unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least twenty (20) days prior to the first scheduled hearing date.**
- 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.**

**To the extent permitted by law, all controversies which may arise between the Client, IAR or IAR or any of their affiliated companies concerning any transaction arising out of or relating to any account maintained by the Client, or the construction, performance, or breach of this or any other agreement between us whether entered into prior to, on or subsequent to the date hereto, shall be submitted to arbitration conducted under the Code of Arbitration Procedure of the Financial Industry Regulatory Authority ("FINRA") or, if FINRA will not accept jurisdiction, the Rules of the American Arbitration Association. Such arbitration shall be conducted in San Diego, California or a venue not detrimental to the Client.**

**Such forbearance to enforce an agreement or to arbitrate shall not constitute a waiver of any rights under this agreement or which Client may have under federal or state securities laws (or ERISA), if customer is a qualified plan under ERISA.**

**Notwithstanding the language in the Arbitration Clause, the Client may be able to pursue a remedy by other means.**

**Arbitration must be commenced by service upon IAR or IAR, of a written demand for arbitration or a written notice of intention to arbitrate. Judgments upon any award rendered by the arbitrator(s) shall be final, and may be entered in any court having jurisdiction. This Agreement supersedes any and all preexisting agreements and/or understandings. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or is a member of a putative class 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 Client 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.**

### **ENTIRE AGREEMENT**

**This Agreement represents the entire agreement between the parties with respect to the subject matter contained herein. This Agreement may not be changed orally, but only by an agreement in writing signed by all parties.**

### **PRIVACY POLICY**

**What is our commitment to you?** Independent Financial Group, LLC and its family of affiliated companies are committed to maintaining the trust and confidence of our customers. We want you to understand how we protect your privacy when we collect and use information about you, and the measures we take to safeguard that information. Keeping customer information secure and private is a priority for us. The following describes our Privacy Policy. Please take a moment to review it and feel free to contact your registered representative with any questions.

**What types of non-public personal information do we collect about you?** In the course of providing service to you, we collect non-public personal information about you from the following sources:

- Information from you on account applications and other standard forms (for example, name, address, social security number, assets, types and amounts of investments, transactions, and income);
- Information about your transactions, our affiliates or others including those companies that work closely with us to provide you with diverse financial products and services (for example, your account balance, payment history, parties to transactions, types and amounts of investments, transactions, and Pershing account credit card usage);
- Information obtained when verifying the information you provide on applications or other forms (this may be obtained from your current or past employers, or from other institutions where you conduct financial transactions).

**How do we protect the confidentiality and security of your non-public personal information?** Keeping your information secure is one of our most important responsibilities. We restrict access to non-public personal information about you to those employees and agents who need to know that information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your non-public personal information.

**Do we disclose your non-public personal information to any non-affiliated third parties?** We do not sell, share or disclose your non-public personal information to non-affiliated third party marketing companies.

We may disclose all of the information we collect, as described above to companies that perform marketing or other services on our behalf, or to other financial institutions with whom we have joint marketing agreements. All of these companies are contractually obligated to keep the information that we provide to them confidential and use the information only for the services required and as allowed by applicable law or regulation, and are not permitted to share or use the information for any other purpose.

We may also disclose non-public personal information about you under circumstances as permitted or required by law. These disclosures typically include information to process transactions on your behalf, to conduct our operations, to follow your instructions as you authorize, or to protect the security of our financial records.

**Do we disclose your non-public personal information within our family of affiliated companies?** In the course of providing services to you, we are permitted by law to share within our family of affiliated company's information about our transactions or experiences with you (such as account balance or payment history).

**What is our policy relating to former customers?** If you decide to close your account(s) or become an inactive customer, we will adhere to the privacy policies and practices as described in this notice. We reserve the right to change this policy at any time and you will be notified if any changes occur.

**Questions regarding this privacy policy can be addressed to:** Independent Financial Group, LLC, 12671 High Bluff Drive, Suite 200  
San Diego, CA 92130.