

Client Relationship Summary/ Effective June 1, 2024

General Securities Corp is incorporated in the state of Missouri. General Securities only does brokerage services. General Securities is registered with the Securities and Exchange Commission as a broker dealer. All Services rendered by General Securities Corp are fully

disclosed on confirmations or by prospectus. General Securities Corp is also a member of FINRA and the SIPC. Broker fees differ with investments and it is important to totally understand the differences that brokerage an investment advisory services and fees differ and that it is important to understand the differences and that free and simple tools are available to research firms and financial professions at Investor.gov/ which also provides educational material about broker dealers, investment advisors and investing. There are free tools available to retail investors at Investors.gov/CRS, which also provide educational materials about broker-dealers. Also, FINRA Broker-Check, brokercheck.finra.org is available for free to all customers to find additional information on all registered representatives with General Securities Corp.

What Brokerage Services and Advise can you Provide Me

From time to time or upon your request we may recommend that you buy, sell or hold particular investments. Also, we may present to you an overall investment strategy. Unless we state otherwise in writing, we will not make any investment decisions for you, and it remains your responsibility to monitor your brokerage account. There are no minimums to open an investment account and there are no minimums for investment except certain investment products might be subject to minimums.

Conversation Starters

Given my financial situation, should I choose a brokerage service, Why Or Why Not?

With a brokerage account you will pay us a commission and a fee for each transaction that is executed. The fees are fully disclosed on the confirmation, statement or with a prospectus. Because we are compensated for each investment transaction in your brokerage account, there is an incentive for our representatives to trade more frequently or in greater amounts. All transactions are monitored by two principles of the firm and signed off daily to detect unnecessary commissions or fees, however, the customer should monitor all transactions.

How Will You Choose Investments to Recommend To Me?

When we provide you with a recommendation as your broker-dealer we have to act in your best interest and not put our interest ahead of yours. Full and fair disclosure for REG B1 prior to or at the time of the recommendation, the broker-dealer must provide the retail customer with written disclosure of all material facts related to (a) the scope and terms of the customers relationship and (b) any conflicts of interest associated with the recommendation. These disclosures ensure transparency and help retail customers make informed decisions about their investments. At the same time, the way we make money creates some conflict of your interest. You should understand and ask us about these conflicts. 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 at all times. **Conversation Starter**

How Might Your Conflict of Interest Affect Me and How Will You Address Them

The only conflict of interest is that General Securities Corp charges commissions on a fully disclosed basis and also fees. The commission and fees charged will reduce the profit that you make on an investment and will increase the loss on an investment. Also, there is incentives for a registered representative to have s customer trade more often or in a greater amount. There are two principals of the firm that sign off daily on

All trades to prevent such conduct by the representative.

What is Your Legal Obligations to Me When Providing Recommendations?

How also Does Your Firm Make Money and What Conflicts of Interest Do You Have?

When we provide you with a recommendation as your broker-dealer 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 conflict of your interest. You should understand and ask us about these conflicts. You will pay fees and costs whether you make or lose money on your investment. Fees and costs will reduce any amount of money you make on your investments over time. Also, fees will increase your lost in a losing investment. Careful consideration should be made to the long term effect that fees and commissions will affect your investments.

General Securities Corp representatives do not receive any more compensation percentage regardless of transaction volume. Also, General Securities representatives will receive no more compensation if they bring in any more assets into the firm. General Securities Corp does not pay their reps differently according to their sales of equities, ETI's, mutual funds, variable annuities, 529 plans, UIT's or any other security.

The comission that is charged should be disclosed before a transaction is made and all charges be laid out. Generally there is a minimum charge on all transactions of \$25.00 per trade plus \$7 dollars mailing and handling fee. The customer should review the confirmation and if not satisfied call Dave Miller atb816-810-6404.

For accounts that are less than \$25,000 there is an annual charge of \$65.00. There is also a \$1 a month statement fee charge that is for account maintenance. When fees are charged, they are clearly labeled on the monthly statement sent out by our clearing firm. There are no other fees charged to the customer having an account of over \$25,000 and greater.

Conversation Starter

How Does the Financial Professionals Make Money and Conflict of Interest through Incentives Created by Proprietary Products, Third Party Payments, Revenue Sharing and Principle Trading

General Securities professionals do not sell proprietary products, third party payments, revenue sharing and principle trading. The only way General Securities representatives makes money is to charge a commission full disclosed and fees on the following:

Mutual Funds(non-proprietary), UIT's, Stock (non-proprietary), Bonds (non-proprietary), Treasury (non proprietary), Options (non proprietary) The firm only makes money only from commissions charged on transactions, 12-B -1 Fees and mutual funds.

Conversation Starter

What is your relevant experience, licenses, education and other qualifications including your license education and other qualifications? What do these qualifications mean? All brokers at General Securities Corp have a variety of experiences, licenses, education and qualifications. It is very important an extensive interview with our representatives should be done before any investment decisions are made.

Conversation Starter

Help me Understand How These Fees and Costs 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?

Since General Securities Corp sells only the following, UIT's, mutual funds, stocks, bonds and treasuries the registered representative can give the retail client the exact commission and fees that they will pay. For instance on UIT and mutual funds a prospectus will be given to the client and the rep will discuss before the transaction all commission and fees. For stocks, bonds and treasuries the rep will in advance of the trade disclose all commission and fees.

The commission on a \$10,000 transaction depends on the specific broker-dealer and the type of investment product bought or sold. However, I can provide a general understanding:

1. Stocks and Exchange-traded funds (ETFs): Broker -dealers often charge a flat fee or a percentage of the transaction amount as commission. The percentage can vary but it is typically around 0.5% to 2% of the trade value. For a \$10,000 trade, this would translate to a commission of approximately \$50 tom\$100.
2. Mutual Funds: When buying or selling mutual funds, broker dealers may charge a load fee (front-end or back-end load) or transaction fee. The load fee is a percentage of the investment mount. For a no-load fund, there may still be a transaction fee. The commission can range form \$0 (for no -load funds) to several percent of the investment.
3. Bonds: For Bond transactions broker-dealers may charge a markup or markdown on the bond price. This is the difference between the price at which the broker dealer buys the bond and the price at which they sell it to the customer. The commission can vary based on the bond type and market conditions; approximate cost will be approximately 1% of the investment.
4. Options: Option trading involves additional complexities. Broker-dealers charge commissions per contract (buying or selling). The commission can range from a few dollars to more, depending on the options strategy; commissions generally run \$1.00 per option. Remember that these are general guidelines, and actual commission rates can vary significantly. Always check with your specific brokerdealer for precise details on commission structures and any other fees associated with your trades.
10. There are one time fees that are charged to the customer for each transaction , an ORF fee that varies with each transaction, a \$3.50 handling fee, a miscellaneous fee of \$2.00, a regulation fee of .01 in addition to the commission charged. The fees and commissions are clearly disclosed on the first page of the confirmation. There is a monthly statement fee of \$1.00. here are fees charged to the customers when they buy mutual funds and UIT's, however these fees are clearly disclosed in the prospectus. Ther are no other fees charged to the customer other than the \$45 annual fee that is charged if the account is below \$25,000 in value. Important. 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 overtime. Please make sure you understand what fees and costs you are paying.

As A Financial Professional, Do You Have Any Disciplinary History?

For What Type of Conduct?

Yes, Please visit www.investor.gov/crs for a free and simple search tool to research our firm and your financial advisor. Alo broker check at FINRA(<https://brokercheck.finra.org>) If an investor has additional questions, please do the following. Call the registered representative at 816-472-7170 (main office), request a copy of CRS @ 81472-7170 and ask for the secretary, or if you need additional help please contact David Miller at 816-810-6404, who is a principal of the firm and will work to resolve the problem.

Conversation Starter/Who is My Primary Contact Person?

Is He or She A Representative of an Investment Advisor or a Broker-Dealer

Who Can I Talk To If I Have Concerns About How This Person Is Treating Me?

Your first contact person is your registered representative with General Securities Corp. General Securities Corp has NO Adviser Services. All transactions are done as a broker-dealer. Please go to www.investopedia.com/terms/b/broker-dealer.asp for a full explanation. If after a discussion with your personal representative and there still exists a problem, please call the president of General Securities (David Miller) at 816-810-6404 who will immediately address your concern.

