

Claro Advisors, LLC

Form ADV Part 2A – Disclosure Brochure

Effective: April 26, 2012

This Disclosure Brochure provides information about the qualifications and business practices of Claro Advisors, LLC (“Claro”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (800) 604-2838 or by email at info@claroadvisors.com.

Claro is a Registered Investment Advisor with the State of Massachusetts. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about Claro to assist you in determining whether to retain the Advisor.

Additional information about Claro and its advisory persons are available on the SEC’s website at www.adviserinfo.sec.gov.

Claro Advisors, LLC
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Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A and Part 2B*. *Part 2A* (the “Disclosure Brochure”) provides information about a variety of topics relating to an Advisor’s business practices and conflicts of interest. *Part 2B* (the “Brochure Supplement”) provides information about advisory personnel of Claro.

Claro believes that communication and transparency are the foundation of our relationship and continually strive to provide our Clients with the complete and accurate information at all times. We encourage all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

Initial Filing

Claro is a new Registered Investment Advisor. This is the initial filing of the Disclosure Brochure.

Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Claro.

At any time, you may view the current Disclosure Brochure on-line at the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

To review the firm information for Claro:

- Click **Investment Advisor Search** in the left navigation menu.
- Select the option for **Investment Advisor Firm** and enter **160294** (our firm’s CRD number) in the field labeled “Firm IARD/CRD Number”.
- This will provide access to Form ADV Part 1 and Part 2.
- Item 11 of the ADV Part 1 lists legal and disciplinary questions regarding the Advisor.
- In the left navigation menu, Form ADV Part 2 is located near the bottom.

You may also request a copy of this Disclosure Brochure at any time, by contacting us at (800) 604-2838 or by email at info@claroadvisors.com.

Item 3 – Table of Contents

Item 1 – Cover Page.....	1
Item 2 – Material Changes.....	2
Item 3 – Table of Contents.....	3
Item 4 – Advisory Services	4
A. Firm Information	4
B. Advisory Services Offered	4
C. Client Account Management	5
D. Wrap Fee Programs	5
E. Assets Under Management.....	5
Item 5 – Fees and Compensation.....	5
A. Fees for Advisory Services	5
B. Fee Billing	6
C. Other Fees and Expenses	6
D. Advance Payment of Fees and Termination.....	6
E. Compensation for Sales of Securities	7
Item 6 – Performance-Based Fees and Side-By-Side Management	7
Item 7 – Types of Clients	7
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss	7
A. Methods of Analysis.....	7
B. Risk of Loss.....	7
B. Risk of Loss - continued	8
Item 9 – Disciplinary Information	8
Item 10 – Other Financial Industry Activities and Affiliations	8
Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	8
A. Code of Ethics.....	8
A. Code of Ethics - continued	9
B. Personal Trading with Material Interest.....	9
C. Personal Trading in Same Securities as Clients.....	9
D. Personal Trading at Same Time as Client	9
Item 12 – Brokerage Practices.....	9
A. Recommendation of Custodian[s].....	9
A. Recommendation of Custodian[s] - continued	10
B. Aggregating and Allocating Trades	10
Item 13 – Review of Accounts.....	10
A. Frequency of Reviews	10
B. Causes for Reviews	10
C. Review Reports	10
Item 14 - Client Referrals and Other Compensation.....	10
A. Compensation Received by Claro	10
B. Client Referrals from Solicitors	11
Item 15 – Custody	11
Item 16 – Investment Discretion	11
Item 17 – Voting Client Securities	11
Item 18 – Financial Information	11
 Form ADV2B - Belanger, Ryan.....	 12
Form ADV2B - Rowen, Dana.....	12
 Privacy Policy.....	 12

Item 4 – Advisory Services

A. Firm Information

Claro Advisors, LLC (“Claro” or the “Advisor”) is a Registered Investment Advisor with the Commonwealth of Massachusetts, which is organized as a Limited Liability Company (LLC) under the laws of the Commonwealth of Massachusetts. Claro was founded in January 2012, and is owned and operated by Principal, Ryan S.

Benlanger. This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Claro.

B. Advisory Services Offered

Claro offers investment advisory services to individuals, high net worth individuals, trusts, estates, and businesses in Massachusetts and other states (each referred to as a “Client”).

Account Portfolio Management

Claro provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and consulting services. Claro works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio allocation. Claro will then construct a portfolio, consisting of low-cost, diversified mutual funds and/or exchange-traded funds (“ETFs”) to achieve the Client’s investment goals. The Advisor may also utilize individual stocks and bonds to meet the needs of its Clients.

Claro’s investment strategy is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. Claro will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to the acceptance by the Advisor.

Claro evaluates and selects securities for inclusion in Client portfolios only after applying their internal due diligence process. Claro may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Claro may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement, which may adversely affect the portfolio. Claro may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

Claro will provide investment advisory services and portfolio management services and will not provide securities custodial or other administrative services. At no time will Claro accept or maintain custody of a Client’s funds or securities. All Client assets will be managed within their designated brokerage account or pension account, pursuant to the Client Investment Advisory Agreement.

Financial Planning and Consulting Services

Claro will typically provide a variety of financial planning services to individuals and families, pursuant to a written Financial Planning or Consulting Agreement. Services are offered in several areas of a Client’s financial situation, depending on their goals, objectives and financial situation.

Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation for clients based on the Client’s financial goals and objectives. This planning or consulting may encompass one or more areas of need, including, but not limited to investment planning, retirement planning, personal savings, education savings and other areas of a Client’s financial situation.

A financial plan developed for or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. Claro may also refer Clients to an accountant, attorney or other specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client’s financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary.

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Financial Planning and Consulting Services - continued

Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly. Financial planning and consulting recommendations may pose a potential conflict between the interests of the Advisor and the interests of the Client. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to effect the transaction through the Advisor.

C. Client Account Management

Prior to engaging Claro to provide investment advisory services, each Client is required to enter into an Investment Advisory Agreement with the Advisor that defines the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Policy Statement – Claro, in connection with the Client, may develop a statement that summarizes the Client's investment goals and objectives along with the broad strategy[ies] to be employed to meet the objectives.
- Asset Allocation – Claro will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – Claro will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Claro will provide investment management and ongoing oversight of the Client's portfolio and overall account.

D. Wrap Fee Programs

Claro does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by Claro.

E. Assets Under Management

As of April 26, 2012, the date of this Disclosure Brochure, Claro manages \$68,000,000 in discretionary assets. Claro does not have any non-discretionary accounts. Clients may request more current information at any time by contacting the Advisor.

Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for investment management. Each Client shall sign an Investment Advisory Agreement that details the responsibilities of Claro and the Client.

A. Fees for Advisory Services

Account Portfolio Management

Investment Advisory Fees are paid quarterly in advance of each quarter, at an annual rate of 1.00% of assets under management, pursuant to the terms of the Investment Advisory Agreement. Investment Advisory Fees are based on the market value of assets under management at the end of each calendar quarter.

Investment Advisory Fees in the first quarter of service are prorated to the inception date of the account to the end of the first quarter. Fees may be negotiable at the discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with Advisor. All securities held in accounts managed by Claro will be independently valued by the designated Custodian. Claro will not have the authority or responsibility to value portfolio securities.

Financial Planning and Consulting Services

Claro offers financial planning or consulting services on an hourly basis at a rate of \$300 per hour or on a fixed fee basis, which may be negotiable depending on the nature and complexity of each Client's circumstances. An estimate for total hours will be determined prior to establishing the advisory relationship.

The Advisor's fee is exclusive of, and in addition to brokerage fees, transaction fees, and other related costs and expenses, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs. The hourly fees are determined after considering many factors, such as the level and scope of the services.

B. Fee Billing

Account Portfolio Management

Investment Advisory Fees will be automatically deducted from the Client Account by the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client Account at the respective quarter end date. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with Claro at the end of each quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the Investment Advisory Fee. In addition, the Advisor will provide the Client a report itemizing the fee, including the calculation period covered by the fee, the account value and the methodology used to calculate the fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting Claro to be paid directly from their accounts held by the Custodian as part of the Investment Advisory Agreement and separate account forms provided by the Custodian.

Financial Planning and Consulting Services

Financial planning and consulting fee are invoiced by the Advisor and are due upon receipt of the agreed upon deliverable.

C. Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties, other than Claro, in connection with investment made on behalf of the Client's account[s]. The Client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. The Investment Advisory Fee charged by Claro is separate and distinct from these custodian and execution fees.

In addition, all fees paid to Claro for investment advisory services are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client could invest in these products directly, without the services of Claro, but would not receive the services provided by Claro which are designed, among other things, to assist the Client in determining which products or services are most appropriate to each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Claro to fully understand the total fees to be paid.

D. Advance Payment of Fees and Termination

Account Portfolio Management

Claro is compensated for its services in advance the quarter in which / at the end of the quarter after] investment advisory services are rendered. Clients may request to terminate their Investment Advisory Agreement with Claro, in whole or in part, by providing advance written notice. The Client shall be responsible for Investment Advisory Fees up to and including the effective date of termination. Upon termination, the Advisor will refund any unearned, prepaid Investment Advisory Fees from the effective date of termination to the end of the quarter. The Client's Investment Advisory Agreement with the Advisor is non-transferable without Client's written approval.

Financial Planning and Consulting Services

In the event that a Client should wish to cancel the financial planning agreement under which any plan is being created, the Client shall be billed for actual hours logged on the planning project times the agreed upon hourly rate.

Financial Planning and Consulting Services - continued

Either party may terminate a planning or consulting agreement at anytime by providing written notice to the other party. In addition, the Client may terminate the agreement within five (5) days of signing the Advisor's financial planning or consulting agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Refunds will be given on a pro-rata basis.

E. Compensation for Sales of Securities

Claro does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the Investment Advisory Fees noted above.

Item 6 – Performance-Based Fees and Side-By-Side Management

Claro does not charge performance-based fees for its investment advisory services. The fees charged by Claro are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client.

Claro does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

Item 7 – Types of Clients

Claro offers investment advisory services to individuals, high net worth individuals, trusts, estates, and businesses in Massachusetts and other states. The relative percentage each type of Client is available on Claro's Form ADV Part 1. These percentages will change over time. Claro generally does not impose a minimum account size for establishing a relationship.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

A. Methods of Analysis

Claro primarily employs fundamental analysis methods in developing investment strategies for its Clients. Research and analysis from Claro is derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

As noted above, Claro generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Claro will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Claro may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Claro will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included in Item 13.

B. Risk of Loss - continued

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor. For more information on our investment management services, please contact us at (800) 604-2838 or via email at info@claroadvisors.com.

Item 9 – Disciplinary Information

There are no legal, regulatory or disciplinary events involving Claro or any of its employees. Claro and its advisory personnel value the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider in which you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. To review the firm information contained in ADV Part 1, select the option for Investment Adviser Firm and enter **160294** in the field labeled "Firm IARD/CRD Number". This will provide access to Form ADV Parts 1 and 2. Item 11 of the ADV Part 1 lists legal and disciplinary questions. You may also research the background of Mr. Belanger by selecting the Investment Adviser Representative and entering Mr. Belanger's Individual CRD# **4639347** in the field labeled "Individual CRD Number".

Item 10 – Other Financial Industry Activities and Affiliations

Broker-Dealer Affiliation

Mr. Belanger is also a registered representative of Mutual Securities Corp. ("MSC") of Camarillo, CA. MSC is a registered broker-dealer (CRD No. 13092), member FINRA, SIPC. In his separate capacity as a registered representative, Mr. Belanger will typically receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by the Mr. Belanger. Neither the Advisor nor Mr. Belanger will earn investment advisory fees in connection with any services implemented in Mr. Belanger's separate capacity as a registered representative where commissions are earned.

Generally, recommendations made by Claro to its Clients are implemented by Mr. Belanger in his role as an Investment Adviser Representative, not in his role as a Registered Representative. As such, Clients of Claro only pay only advisory fees as described above. In no circumstances will Claro earn an advisory fee and a commission on the same investment. In the event that Mr. Belanger earns a commission on an investment, the advisory fee will be waived by Claro.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. Code of Ethics

Claro has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with Claro. The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. Claro and its personnel owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Claro associates to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that may include; general ethical principles, reporting personal securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code of Ethics, review and enforcement processes, amendments to Form ADV and supervisory procedures.

A. Code of Ethics - continued

Claro has written its Code of Ethics to meet and exceed regulatory standards. To request a copy of our Code of Ethics, please contact us at (800) 604-2838 or via email at info@claroadvisors.com.

B. Personal Trading with Material Interest

Claro allows our employees to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Claro does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. Claro does not have a material interest in any securities traded in Client accounts.

C. Personal Trading in Same Securities as Clients

Claro allows our employees to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. We have also adopted written policies and procedures to detect the misuse of material, non-public information. We may have an interest or position in certain securities, which may also be recommended to you.

In addition the Code of Ethics governs Gifts and Entertainment given by and provided to the Advisor, outside employment activities of employees, Employee reporting, sanctions for violations of the Code of Ethics, and records retention requirements for various aspects of the Code of Ethics.

D. Personal Trading at Same Time as Client

While Claro allows our employees to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, these trades do not occur at the same time. Claro will place trades only after Client orders have been placed and filled.

At no time, will Claro or any associated person of Claro, transact in any security to the detriment of any Client.

Item 12 – Brokerage Practices

A. Recommendation of Custodian[s]

Claro does not have discretionary authority to select the broker-dealer/custodian for custodial and execution services or the administrator for defined contribution accounts. The Client will select the broker-dealer or custodian (herein the "custodian") to safeguard Client assets and authorize Claro to direct trades to this custodian as agreed in the Investment Advisory Agreement. Further, Claro does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

Where Claro does not exercise discretion over the selection of the custodian, it may recommend the custodian[s] to Clients for execution and/or custodial services. Clients are not obligated to use the recommended custodian and will not incur any extra fee or cost associated with using a broker not recommended by Claro. Claro may recommend a custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, and location of the custodian's offices. Claro does not receive research services, other products, or compensation as a result of recommending a particular broker that may result in the Client paying higher commissions than those obtainable through other brokers.

The Advisor will generally recommend that Clients utilize the brokerage and clearing services of Fidelity Institutional Wealth Services and its affiliates (collectively referred to as "Fidelity") for investment management accounts. Claro may only implement its investment management recommendations after the Client has arranged for and furnished the Advisor with all information and authorization[s] regarding account[s] with their financial institutions.

A. Recommendation of Custodian[s] - continued

Following are additional details regarding the brokerage practices of the Advisor:

1. Soft Dollars - Soft dollars are revenue programs offered by broker-dealers whereby an advisor enters into an agreement to place security trades with the broker in exchange for research and other services. **Claro does not participate in soft dollar programs sponsored or offered by any broker-dealer.**

2. Brokerage Referrals - Claro does not receive any compensation from any third party in connection with the recommendation for establishing a brokerage account.

3. Directed Brokerage - All Clients are serviced on a “directed brokerage basis”, where Claro will place trades within the established account[s] at the custodian designated by the Client. Further, all Client accounts are traded within their respective brokerage account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor’s own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client’s account[s]). In selecting the custodian, Claro will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the designated custodian.

B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. Claro will execute its transactions through an unaffiliated broker-dealer selected by the Client. Claro may aggregate orders in a block trade or trades when securities are purchased or sold through the same broker-dealer for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

Item 13 – Review of Accounts

A. Frequency of Reviews

Accounts are monitored on a regular and continuous basis by Mr. Belanger, Principal of Claro. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client.

B. Causes for Reviews

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client’s request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client’s financial situation, and/or large deposits or withdrawals in the Client’s account. The Client is encouraged to notify Claro if changes occur in his/her personal financial situation that might adversely affect his/her investment plan. Additional reviews may be triggered by material market, economic or political events.

C. Review Reports

The Client will receive brokerage statements no less than quarterly from the trustee or custodian. These brokerage statements are sent directly from the custodian to the Client. The Client may also establish electronic access to the custodian’s website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client’s account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

Item 14 - Client Referrals and Other Compensation

A. Compensation Received by Claro

Claro is a fee-only advisory firm, who, in all circumstances, is compensated solely by the Client. Claro does not receive commissions or other compensation from product sponsors, broker dealers or any un-related third party. Claro may refer Clients to various third parties to provide certain financial services necessary to meet the goals of its Clients. Likewise, Claro may receive referrals of new Clients from a third-party.

Participation in Institutional Advisor Platform

Claro has established an institutional relationship with Fidelity to assist the Advisor in managing Client accounts. Access to the Fidelity Institutional platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Fidelity.

The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

Additionally, the Advisor may receive the following benefits from Fidelity: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

B. Client Referrals from Solicitors

Claro does not engage paid solicitors for Client referrals.

Item 15 – Custody

Claro does not accept or maintain custody of any Client accounts. All Clients must place their assets with a qualified custodian. Clients are required to select their own custodian to retain their funds and securities and direct Claro to utilize that custodian for the Client's security transactions. Claro encourages Clients to review statements provided by account custodian. For more information about custodians and brokerage practices, see Item 12 - Brokerage Practices.

Item 16 – Investment Discretion

Claro generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Claro. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an Investment Advisory Agreement containing all applicable limitations to such authority. All discretionary trades made by Claro will be in accordance with each Client's investment objectives and goals.

Item 17 – Voting Client Securities

Claro does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

Item 18 – Financial Information

Neither Claro, nor its management has any adverse financial situations that would reasonably impair the ability of Claro to meet all obligations to its Clients. Neither Claro, nor any of its advisory persons, has been subject to a bankruptcy or financial compromise. Claro is not required to deliver a balance sheet along with this Disclosure Brochure as the firm does not collect advance fees for services to be performed six months or more in advance.

Item 19 – Requirements for State Registered Advisors

A. Educational Background and Business Experience of Principal Officer

The Principal of Claro is Ryan S. Belanger. Information regarding the formal education and background of Mr. Belanger is included in Item 2 of Part 2B below.

B. Other Business Activities of Principal Officer

Mr. Belanger has additional business activities that are detailed in Item 10 - Other Financial Activities and Affiliations.

C. Performance Fee Calculations

Claro does not charge performance-based fees for its investment advisory services. The fees charged by Claro are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client.

D. Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Claro or Mr. Belanger. Neither Claro nor Mr. Belanger has ever been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Claro or Mr. Belanger.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and / or dishonest, unfair or unethical practices. *As previously noted, there are no legal, civil or disciplinary events to disclose regarding Claro or Mr. Belanger.*

E. Material Relationships with Issuers of Securities

Neither Claro nor Mr. Belanger has any relationships or arrangements with issuers of securities.

Form ADV Part 2B – Individual Disclosure Brochure

for

**Ryan S. Belanger
Principal**

Effective: April 26, 2012

This Brochure Supplement provides information about the background and qualifications of Ryan S. Belanger (CRD# **4846843**) in addition to the information contained in the Claro Advisors LLC (“Claro” or the “Advisor” CRD #160294) Disclosure Brochure. If you have not received a copy of this Brochure Supplement or if you any questions about the contents of this Brochure Supplement or Claro’s Disclosure Brochure, please contact us at (800) 604-2838 or by email at info@claroadvisors.com.

Additional information about Ryan S. Belanger is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Ryan S. Belanger is the Principal and Chief Compliance Officer of Claro Advisors LLC. Mr. Belanger, born in 1981, is dedicated to serving the Clients of Claro Advisors LLC. Mr. Belanger earned a BA in Economics from Holy Cross in 2004. Additional information regarding Mr. Belanger's employment history is included below.

Employment History:

Principal, Claro Advisors LLC	01/2012 to Present
Financial Advisor, Morgan Stanley Smith Barney	06/2004 to 01/2012

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Belanger.

Mr. Belanger has never been involved in any regulatory, civil or criminal action. There have been no Client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Belanger.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and /or dishonest, unfair or unethical practices. *As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Belanger.*

However, we do encourage you to independently view the background of Mr. Belanger on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. Select Investment Adviser Search from the left navigation menu. Then select the option for Investment Adviser Representative and enter **4846843** in the field labeled "Individual CRD Number".

Item 4 – Other Business Activities

Mr. Belanger has additional business activities that are detailed in Item 10 - Other Financial Activities and Affiliations in Part 2A above.

Item 5 – Additional Compensation

Mr. Belanger has additional business activities where compensation is received. These business activities are detailed in Item 10 - Other Financial Activities and Affiliations in Part 2A above.

Item 6 – Supervision

Mr. Belanger serves as the Principal and Chief Compliance Officer of Claro. Mr. Belanger can be reached at (800) 604-2838.

Claro has implemented a Code of Ethics and internal compliance that guide each employee in meeting their fiduciary obligations to Clients of Claro. Further, Claro is subject to regulatory oversight by various agencies. These agencies require registration by Claro and its employees. As a registered entity, Claro is subject to examinations by regulators, which may be announced or unannounced. Claro is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Item 7 – Requirements for State Registered Advisors

Mr. Belanger does not have any additional information to disclose.

Form ADV Part 2B – Individual Disclosure Brochure

for

Dana C. Rowen
Associate Vice President, Financial Advisor

Effective: April 26, 2012

This Brochure Supplement provides information about the background and qualifications of Dana C. Rowen (CRD# **4719436**) in addition to the information contained in the Claro Advisors LLC (“Claro” or the “Advisor” CRD #160294) Disclosure Brochure. If you have not received a copy of this Brochure Supplement or if you any questions about the contents of this Brochure Supplement or Claro’s Disclosure Brochure, please contact us at (800) 604-2838 or by email at info@claroadvisors.com.

Additional information about Dana C. Rowen is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Dana C. Rowen is an Associate Vice President, Financial Advisor of Claro Advisors LLC. Mr. Rowen, born in 1980, is dedicated to serving the Clients of Claro Advisors LLC. Mr. Rowen earned his B.S. Business Management from Babson College in 2002. Additional information regarding Mr. Rowen's employment history is included below.

Employment History:

Associate Vice President, Financial Advisor, Claro Advisors LLC	02/2012 to Present
Registered Representative, Mutual Securities, Inc.	02/2012 to 02/2012
Financial Advisor, Morgan Stanley Smith Barney	02/2004 to 02/2012
Marketing Support, Eaton Vance	09/2002 to 11/2003

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Rowen.

Mr. Rowen has never been involved in any regulatory, civil or criminal action. There have been no Client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Rowen.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and /or dishonest, unfair or unethical practices. *As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Rowen.*

However, we do encourage you to independently view the background of Mr. Rowen on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. Select Investment Adviser Search from the left navigation menu. Then select the option for Investment Adviser Representative and enter 4719436 in the field labeled "Individual CRD Number".

Item 4 – Other Business Activities

Mr. Rowen has additional business activities that are detailed in Item 10 - Other Financial Activities and Affiliations in Part 2A above.

Item 5 – Additional Compensation

Mr. Rowen has additional business activities where compensation is received. These business activities are detailed in Item 10 - Other Financial Activities and Affiliations in Part 2A above.

Item 6 – Supervision

Mr. Rowen serves as the Associate Vice President, Financial Advisor of Claro and is supervised by Ryan S. Belanger, the Chief Compliance Officer. Mr. Belanger can be reached at (800) 604-2838.

Claro has implemented a Code of Ethics and internal compliance that guide each employee in meeting their fiduciary obligations to Clients of Claro. Further, Claro is subject to regulatory oversight by various agencies. These agencies require registration by Claro and its employees. As a registered entity, Claro is subject to examinations by regulators, which may be announced or unannounced. Claro is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Item 7 – Requirements for State Registered Advisors

Mr. Rowen does not have any additional information to disclose.

Privacy Policy

Effective: February 10, 2012

Our Commitment to You

Claro Advisors, LLC ("Claro") is committed to safeguarding the use of your personal information that we have as your Investment Advisor. Claro (referred to as "we", "our" and "us" throughout this notice) protects the security and confidentiality of the personal information we have and make efforts to ensure that such information is used for proper business purposes in connection with the management or servicing of your account. Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything we can to maintain that trust.

We do not sell your non-public personal information to anyone. Nor does Claro provide such information to others except for discrete and proper business purposes in connection with the servicing and management of your account as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this privacy policy.

The Information We Collect About You

You typically provide personal information when you complete the paperwork required to become our Client. This information may include your:

• Name and address	• Assets
• E-mail address	• Income
• Phone number	• Account balance
• Social security or taxpayer identification number	• Investment activity
	• Accounts at other institutions

In addition, we may collect non-public information about you from the following sources:

- Information we receive on Brokerage Agreements, Managed Account Agreements and other Subscription and Account Opening Documents;
- Information we receive in the course of establishing a customer relationship including, but not limited to, applications, forms, and questionnaires;
- Information about your transactions with us or others

Information About You That Claro Shares

Claro works to provide products and services that benefit our customers. We may share non-public personal information with non-affiliated third parties (such as brokers and custodians) as necessary for us to provide agreed services and products to you consistent with applicable law. We may also disclose non-public personal information to other financial institutions with whom we have joint business arrangements for proper business purposes in connection with the management or servicing of your account. In addition, your non-public personal information may also be disclosed to you, persons we believe to be your authorized agent or representative, regulators in order to satisfy Claro's regulatory obligations, and is otherwise required or permitted by law. Lastly, we may disclose your non-public personal information to companies we hire to help administrate our business. Companies we hire to provide services of this kind are not allowed to use your personal information for their own purposes and are contractually obligated to maintain strict confidentiality. We limit their use of your personal information to the performance of the specific service we have requested.

To repeat, we do not sell your non-public personal information to anyone.

Information About Former Clients

Claro does not disclose, and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our clients.

Confidentiality and Security

Our employees are advised about the firm's need to respect the confidentiality of our customers' non-public personal information. Additionally, we maintain physical, procedural and electronic safeguards in an effort to protect the information from access by unauthorized parties.

We'll Keep You Informed

We will send you notice of our privacy policy annually for as long as you maintain an ongoing relationship with us. Periodically we may revise our privacy policy, and will provide you with a revised policy if the changes materially alter the previous privacy policy. We will not, however, revise our privacy policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing. You may obtain a copy of our current privacy policy by contacting us at (800) 604-2838 or via email at info@claroadvisors.com.