

ITEM 1. COVER PAGE

Disclosure Brochure
Form ADV Part 2A, Appendix 1

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This wrap fee program brochure ("Brochure") provides information about the qualifications and business practices of National Planning Corporation and its role with respect to the Elite Choice Wrap Fee Program. If you have any questions about the contents of this Brochure, please contact us at the above phone number. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Additional information about National Planning Corporation ("NPC") is also available on the SEC's website at www.adviserinfo.sec.gov

NPC is an SEC-registered investment advisor; however, registration itself does not imply a certain level of skill or training.

ITEM 2. MATERIAL CHANGES

We may update this Brochure at any time but are required to promptly send clients a copy of certain material changes to our disclosures upon doing so. In addition, we will also deliver an annual summary of material changes that occur to the Brochure along with an offer to provide you with a current version. There have been no material updates since our last update of July 13, 2015.

You may request copies of this document by contacting us at the phone number provided on the above page, or downloading it at www.adviserinfo.sec.gov

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ITEM 4. SERVICES, FEES AND COMPENSATION

INTRODUCTION

The Elite Choice Wrap Fee Program (“Elite Choice Program” or “Program”) investment option is offered to 403(b) and 457(b) retirement plans by C.L. Zuk & Associates Insurance Services, Inc., which conducts such business through National Planning Corporation (“NPC”) under the name of Zuk Financial Group (“Zuk”). Members of Zuk who provide investment advisory services under the Elite Choice Program do so in their capacity as an investment advisor representative of NPC (“Representative”). Accordingly, all investment advisory services under the Program as described in this Brochure are provided by NPC on its behalf through your Representative. However, the Elite Choice Program is only available through NPC offices affiliated with Zuk. Please note that while certain NPC Representatives are affiliated with Zuk, NPC and Zuk are not affiliated entities.

All references to “you” and “your” in this Brochure refer to the school district or other governmental entity or quasi-governmental entity that sponsors a 403(b) Plan or a 457(b) Plan (collectively the “Plans”), and prospective and existing participants in these Plans. References to “we,” “us” or “our” refer to NPC. “Plan Sponsor” refers to the governmental entity or quasi-governmental entity that sponsors a Plan.

OVERVIEW OF OUR ADVISORY SERVICES

We are the sponsor and investment advisor of the Elite Choice Wrap Fee Program. As a “wrap fee program,” the Elite Choice Program provides you with retirement account support in addition to arranging brokerage, custody, asset management and record keeping services for an inclusive fee, with such services being arranged by NPC through unaffiliated third parties. The services provided under the Program are based on information supplied to us by Plans regarding investment objectives, risk tolerance and other investment related information (“Investment Policy Statement”), as adopted by the Plan Sponsor. Please note that the Program is not available to retirement plans which are subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

PROGRAM INVESTMENT OPTIONS

The Elite Choice Program investment options consist of mutual funds identified by a third party investment manager we have selected to participate in the Program, Multnomah Group, Inc. (“Investment Manager”). Under the Program, participants personally select the mutual funds to be held in their account from those identified and approved by the Investment Manager for availability under the Program. Neither the Investment Manager, NPC nor the Representative are responsible for recommending or selecting specific investments for your investment portfolio among the list of available mutual funds, and no mutual fund trades will be effected without the participant’s express instruction. As such, the participant remains solely responsible for selecting and monitoring the performance of mutual funds maintained in their investment portfolio.

The Investment Manager is subject to NPC’s ongoing due diligence review process to ensure they meet our criteria to participate in the Program. In turn, the Investment Manager conducts its own due diligence process in selecting the mutual funds it approves for inclusion in the Program. If the Investment Manager decides to change the list of approved mutual funds, any participant holdings in such a mutual fund will be liquidated and invested into a replacement mutual fund selected by the Investment Manager.

Representatives provide assistance with Program enrollment, general investment education, and an understanding of the available investment options. The Program is administered by a third party technology platform and record keeping system operated by ASPIre Financial Services, LLC ("Record Keeper"). Custody of Plan assets and mutual fund trading services under either investment option are provided by Benefit Trust Company ("Custodian").

NPC reserves the right to change the Investment Manager selected by us for the Elite Choice Program. We will promptly notify you if we determine that the Investment Manager is no longer appropriate for participating in the Program, or if a change is made for other purposes.

To obtain more specific information about the investment process, you may contact your Representative or NPC. We also encourage you to request a copy of the Investment Manager's Form ADV for review from your Representative.

MUTUAL FUNDS

A mutual fund is a pooled investment company that brings together money from many people which it invests in stocks, bonds or other assets. For assets invested in mutual funds, we will act as your agent and not as a dealer for the fund issuing the shares. Mutual funds offered under the Program will not include any mutual funds that impose a charge at the time of purchase or sale (referred to in the industry as front-end or contingent deferred sales loads). However, mutual funds may charge fees under Rule 12b-1 of the Investment Company Act of 1940 (referred to as "12b-1 fees") or may pay a fund servicing or administrative fee to firms that sell their products. These fees are assessed indirectly by the mutual fund managers and have an impact on overall performance and rate of return of the particular mutual fund, and are payable to firms that distribute or service mutual fund sales.

RECORD KEEPING SERVICES

As noted above, we have provided for recordkeeping services through an arrangement with ASPIre Financial Services, LLC (previously defined as "Record Keeper"). The Record Keeper provides various administrative services for the Program, including preparation of participant statements, processing of deposits and withdrawals from the Plan, and other services. The services of the Record Keeper are separate from those of a third party administrator ("TPA"), who is separately retained by the Plan Sponsor. NPC retains the right to change the Record Keeper under the Program and will notify you in the event of such a change.

CUSTODY SERVICES

Custody services for the Elite Choice Program are provided by Benefit Trust Company (previously defined as "Custodian"). The investments offered under the Program will be maintained by the Custodians. Mutual fund shares are issued in "book" form, meaning that a certificate of ownership is not issued to investors, however, the shares remain assets held within an investor's account. The Custodian holds the shares in an "omnibus" account, meaning that there is not a separate designated account in your name with the Custodian. Rather the assets are held in the name of the Custodian, and the Record Keeper maintains information on your holdings within the Plan, and provides participants with a statement showing the value of their holdings. NPC reserves the right to change the selected Custodians under the Program and will notify you in the event of such a change.

TRADING

Trading will occur through the omnibus account established with the Custodian. Trades are initiated upon participant direction and are processed by the Record Keeper.

Mutual funds are priced at the close of the trading day. As such, any mutual fund share purchases and sales occur after the close of the trading markets on the day received, or the next day if received after the close of the markets.

ELITE CHOICE PROGRAM FEES

The annual fee for participation in the Elite Choice Program ("Program Fee") is 0.70% and will automatically be billed at the end of each quarter in arrears based on the fair market value of portfolio holdings as reported by the Custodian on the last business day of each quarter. Program Fees are assessed separately to each participant account based upon the market value of the account. The initial Program Fee for the first calendar quarter in which you enroll in the Program is calculated based on the applicable quarterly Program Fee percentage regardless of the initial date of investment during the quarter.

In addition, NPC may receive 12b-1 fees and other indirect compensation or revenue from the mutual fund companies or other service providers to the Program. As noted above under the "Mutual Funds" sub-heading under Item 4, these fees are not payable directly by clients but may impact overall investment performance returns. .

Please consult your Representative for additional details regarding Program Fees.

General Information on Program Fees

The Program Fees provided above compensate NPC, your Representative, the Investment Manager, the Custodian and the Record Keeper. The Program Fees are calculated by the Record Keeper, who submits that calculation to the Custodian. The Custodian withdraws the applicable amount and makes payment to NPC and the other parties. In turn, NPC compensates your Representative and other individuals registered with or associated with NPC.

NPC will arrange with the Record Keeper to deliver itemized statements to you at least quarterly that will include a deduction for Program Fees. It is your responsibility to carefully review account statements and fee deductions within these statements, and to promptly notify NPC of any perceived inaccuracies.

Performance Based Fees

NPC does not permit Representatives to be compensated on the basis of a share of capital gains or capital appreciation of assets held within participant accounts.

Investment Manager Compensation

The Investment Manager receives a portion of the total Program Fee as compensation for its role under the Program, in an amount of 10 basis points (0.010%) the market value of your investments.

Record Keeper Administrative and Loan Fees

A \$15.00 annual fee is assessed in an amount of \$3.75 per quarter from participant accounts by the Record Keeper for its role in servicing the Program. This is in addition to a portion of the Program Fee the Record Keeper receives. As applicable, participants who qualify and receive a loan from the Plan

pursuant to Internal Revenue Code §72(p) will become subject to fees for loan initiation (\$50.00) and ongoing annual loan administration (\$50.00), in addition to a fee for distributions (\$65.00) and related wire transfer requests (\$15.00).

Miscellaneous Fees

NPC reserves the right to pass on to you any service related fees and or other charges imposed by the Custodian or Record Keeper in connection with an account that is not covered by the Program Fee described above. These fees are unique to individual participant account activity and include termination and transfer fees, wire transfer fees, and other transaction and services charges that may be assessed by the Custodian. Please discuss further with your Representative should you have any questions on the types of fees that may be assessed.

Mutual Fund Expenses

Mutual funds impose internal administrative charges, fees or expenses, which may include management and administrative fees, 12b-1 fees and related servicing or marketing expenses, sub-transfer agent fees, deferred sales charges and other fees or expenses. Certain of these fees may not be billed directly but could impact the returns on individual mutual funds held in participant accounts. Please consult the applicable prospectus or statement of additional information relating to the mutual funds available under the Program for more information.

COST OF PROGRAM COMPARED TO SEPARATE PURCHASE OF SERVICES

We believe that if the investment advisory, brokerage, custody, record keeping and other services provided under the Elite Choice Program were paid for separately, the actual costs could vary from the fees paid under the Program depending upon such factors as the size of the account, the investment option selected, and the number of account transactions. Comparable services may be available separately from other firms for fees lower or higher than those charged by us.

FEES FOR ADDITIONAL SERVICES

NPC and your Representative provide services in addition to those under the Program, including investment advisory services, broker-dealer products and services and insurance products. If you elect to retain additional services or products offered by NPC or your Representative, you will be charged for those services or products separate from the Program Fees described above. For example, NPC or your Representative may separately offer you consulting services, securities transition analyses and tools, or other services that will assist you in evaluating your financial situation. These expenses will be separately charged at the time of occurrence. Your Representative will provide additional details and discuss such fees in advance of providing these services.

PAYMENTS TO FINANCIAL PROFESSIONALS AND FIRMS

Your Representative and other individuals associated with NPC receive compensation as a result of your participation in the Program. Since the compensation paid to your Representative may be more than what the Representative would receive if you participated in other investment advisory programs or paid separately for investment advice, brokerage, and other services, the Representative may have financial incentive to recommend the Program over other investment advisory programs or services.

ITEM 5. ACCOUNT REQUIREMENTS AND TYPES OF CLIENTS

FUNDING OF PARTICIPANT INVESTMENTS

Funding of participant accounts under the Program is generally through payroll deductions processed by their employer as the Plan Sponsor. There may be options available for transferring in other qualified assets into participant accounts. Please consult with your Representative relative to these options.

Funding may also be subject to reasonable requirements based upon regulations or operational limitations. We urge participants to work closely with their Representative to coordinate the funding and transfer of assets. Due to the qualified nature of the accounts established under the Program, there are certain limitations as to the available funding options, as well as additional documentation which may be necessary to complete the funding or transfer. Funding of an account through improper means may result in disqualification of investment and tax obligations or potential penalties. Participants should consult their tax advisor regarding the potential tax impact of this action. Neither NPC nor its Representatives provide tax advice.

MINIMUM INVESTMENT

There is no minimum initial investment requirement for the Program.

WITHDRAWAL FROM THE PROGRAM

Plan Sponsors may terminate participation in the Program at any time upon written notification to NPC. Participants may terminate participation in the Program upon written notification to the Record Keeper. In either case, applicable administrative fees may apply.

Participants are required to have a Representative to participate in the Program. If the Representative terminates his or her participation in the Program or a replacement representative is requested, we will assign a new Representative.

TYPES OF CLIENTS

The Program only provides 403(b) and 457(b) investment options to Plan Sponsors of non-ERISA retirement plans, for use by their employee participants.

ITEM 6. PORTFOLIO MANAGER SELECTION AND EVALUATION

NPC is responsible for approval and the general monitoring of the Investment Manager participating in the Elite Choice Program. Our Due Diligence Team conducts ongoing review of the Investment Manager for continued inclusion in the Program. Factors considered in the selection and ongoing review process will include an analysis of historical composite performance, not only from a total return perspective, but also with an emphasis on risk measures, portfolio characteristics, style trends and comparisons to the universe of portfolio managers and investment advisors with similar investment philosophies and processes.

We will notify you if we decide to change the Investment Manager participating in the Program. Reasons for replacing the Investment Manager may include a change in the investment style or

processes employed by the Investment Manager, a change in the Investment Manager's key personnel, and inferior performance as compared to applicable investment benchmarks, peer portfolio managers, or investment advisors with comparable investment styles.

ITEM 7. CLIENT INFORMATION PROVIDED TO PORTFOLIO MANAGERS

Although the Investment Manager remains responsible for managing the Program investment options, they do not possess knowledge of your individual information or investment goals and objectives, and do not have a direct relationship with you.

ITEM 8. CLIENT CONTACT WITH PORTFOLIO MANAGERS

Any questions regarding the Investment Manager, available mutual funds or account activity should be directed to your Representative, or to NPC at the above contact information provided on the cover page to this Brochure.

ITEM 9. ADDITIONAL INFORMATION

DISCIPLINARY INFORMATION

NPC is required to disclose the following information for your consideration:

November 10, 2009 Commonwealth of Massachusetts Office of the Secretary of the Commonwealth Securities Division Consent Order of approximately \$3.7 million — A Representative conducted business activities outside of NPC without our knowledge, consisting of the sale of promissory notes to Massachusetts investors without providing investors with appropriate disclosure. We provided full restitution to each investor and retained an independent consultant to review compliance and supervisory procedures.

January 26, 2007 State of Florida Office of Financial Regulation Stipulation and Consent Agreement/Final Order-Fine of \$172,000 — NPC was found to have conducted business from nine branch locations in Florida without the locations being properly registered with the state; certain personnel did not have appropriate disclosure forms on file with us for conducting non-NPC related business activities outside of the firm; one member of our personnel failed to provide proper paperwork when selling collateralized mortgage obligations and we were negligent in reporting internal disciplinary action taken against this individual; our policies and procedures to provide customers with copies of account forms to verify or update their information were also deemed insufficient.

April 6, 2006 NASD Censure and Fine of \$315,000 — NPC policies and procedures were deemed insufficient in relation to recommendations to clients to purchase Class B and Class C shares through Representatives, given the lack of disclosure that an equal investment in Class A shares may be more advantageous for certain clients. In addition to a fine, we agreed to create and implement a remediation plan and retained an independent examiner to verify performance of our obligations.

September 23, 2005 NASD Censure and Fine of \$1,308,000 — Between January 2001 and December 2003, NPC received fees for providing certain mutual funds with enhanced marketing opportunities to our Representatives, although we did not actually execute any trades for these mutual funds. NPC also sponsored a non-cash sales promotion for Representatives in connection with a conference to which Representatives with top sales were invited.

May 26, 2004 NASD Censure and Fine of \$100,000 — NPC consented to a finding without admitting or denying allegations that our supervisory system and written procedures were insufficient to ensure that mutual fund orders received after the close of the market were processed at the next day's net asset value.

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

NPC is an indirect, wholly owned subsidiary of Prudential plc, an international financial services group with operations in the United Kingdom, Europe, Asia, and the United States. We are affiliated by common ownership with a variety of financial services companies, including the following:

Broker-Dealers

Investment Centers of America, Inc. ("ICA"), IFC Holdings, Inc. d/b/a INVEST Financial Corporation ("IFC"), and SII Investments, Inc.® ("SII") are each affiliated with NPC and registered as a broker-dealer and an investment advisor with the SEC and various state securities agencies, and each is a member firm of the Financial Industry Regulatory Authority ("FINRA"). Curian Clearing, LLC is an affiliated broker-dealer of NPC.

Jackson National Life Distributors LLC ("JNLD") is a broker-dealer registered with the SEC and member firm of FINRA. JNLD acts as principal underwriter of variable insurance products issued by Jackson National Life Insurance Company® ("Jackson®") and Jackson National Life Insurance Company of New York® ("Jackson NY"). See also "Insurance Companies/Investment Companies" below.

Certain of our executive officers and directors also serve as officers and/or directors of these affiliated entities.

Insurance Companies/Investment Companies

Jackson and Jackson NY issue variable annuity and life insurance products that are registered under the Investment Company Act of 1940, as amended. The separate accounts of Jackson and Jackson NY that issue variable products are similarly registered as investment companies.

Brooke Life Insurance Company® is an insurance company offering traditional life insurance and annuity products.

Investment Advisors

ICA, IFC, SII, and Curian Capital, LLC are each affiliated with NPC and are investment advisors registered with the SEC.

Jackson National Asset Management, LLC ("JNAM") is an investment advisor registered with the SEC that serves as investment advisor to: the JNL Series Trust, the JNL Investors Series Trust, the JNL Variable Fund, LLC, the JNL Variable Fund III, LLC, the JNL Variable Fund IV, LLC, and the JNL Variable Fund V, LLC and (with respect to Jackson NY) the JNLNY Variable Fund I, LLC, and the JNLNY Variable Fund II, LLC.

PPM America, Inc. ("PPM") is an investment advisor registered with the SEC that serves as the investment manager for the general accounts of JNL and JNLNY and as a sub-advisor to certain series of the JNL Series Trust and JNL Investors Series Trust. M&G Investment Management Ltd. is also a registered investment advisor that offers advisory and investment management services to investors, institutions, trusts, and investment companies.

POTENTIAL CONFLICTS OF INTEREST

You should be aware that certain conflicts of interest may exist in our management, distribution, fees, and oversight of the Elite Choice Program.

The services offered under the Program may cost you more or less than obtaining the same services separately or through other channels. Factors that bear upon the cost of the Program in relation to the cost of the same services purchased separately include the account's market value, the historical and expected size or number of trades in the account, and the number and range of supplemental advisory and related services provided under the Program.

The Investment Manager selects the mutual funds available under the Program, based upon broader criteria established by NPC. These criteria may include the payment of certain levels of 12b-1 fees and other revenue that offset costs incurred in developing the program and provide additional revenue to NPC and its Representatives. The payment of this additional compensation may influence the decision of NPC in setting general criteria for selection of mutual funds for the Program.

The Investment Manager may also have a conflict as a result of managing similar strategies and making competing investment and trading recommendations for other clients involving the same mutual funds held in Program accounts. They may also have a business relationship or relationships with certain mutual funds which might influence their decision to include and trade such investments in a strategy. The Investment Manager may be managing similar strategies for other clients and are not constrained to acquire, hold and sell the same security for all of their clients. Additionally, trades placed for Plan participants may be subject to price movements that may result in their receiving prices which are less favorable than those obtained by the Investment Manager for other client accounts. This may result in potential differences and/or dispersion in the performance of the Investment Manager's other client accounts compared to the results obtained by the Plan under the Program.

TPA ACTIVITIES

Plan Sponsors often separately contract with a third party administrator ("TPA") to assist in administering their Plan, through completion of certain duties that would otherwise be the responsibility of the Plan Sponsor. Neither NPC nor Zuk directly engage in TPA activities. However, certain individuals registered or associated with NPC, either through the Zuk office or otherwise, may provide TPA services or may be affiliated with or have an ownership interest in entities that provide TPA services. Specifically, one or more registered representatives of NPC who are affiliated with Zuk have ownership interests in Envoy Plan Services, Inc., a firm that provides TPA services and may be recommended by NPC representatives. In addition, other NPC representatives may engage in TPA services as a business operation that is separate and distinct from NPC's businesses.

OTHER BUSINESS ACTIVITIES

NPC may modify or add different types of investments to the Program to strengthen the financial capability of our investment platform and meet the ever-changing needs of our investors. Accordingly, we may enter into arrangements with other affiliated and/or unaffiliated entities to make certain investment products or asset classes (i.e., mutual funds, insurance, variable annuities, etc.) available to clients that supplement or complement the Elite Choice Program. In doing so, our affiliates or we, may receive compensation either directly or indirectly from these arrangements. With regard to such activities, the nature of these arrangements, compensation received, and any affiliation for such products will be fully disclosed to investors interested in such products.

Certain of NPC's management persons are registered representatives of NPC, a SEC registered broker-dealer. None of NPC's management persons are registered, or have an application pending to register, as a futures commission merchant, a commodity pool operator, a commodity trading advisor, or an associated person of any of these entities.

CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS, AND PERSONAL TRADING

NPC maintains a Code of Ethics in compliance with SEC requirements that is available upon request from NPC or your Representative. The Code of Ethics applies to all NPC Representatives and covered personnel and is designed to ensure we fulfill our fiduciary duty to clients by always acting in their best interest, avoiding conflicts of interest, and maintaining a strong culture of compliance by following all securities laws, rules and regulations. Among the specific areas addressed by our Code of Ethics as it relates to our Representatives and covered personnel are:

- Pre-approval and reporting of personal securities transactions;
- Restrictions on initial public offering and private placement purchases to prevent unfair investment advantage;
- Insider trading prohibitions to prevent use of non-public information for unfair investment advantage;
- Reporting of gifts and business entertainment; and
- Penalties assessed for Code of Ethics violations to ensure its enforcement.

REVIEW OF PROGRAM ACCOUNTS AND STATEMENTS

NPC's Home Office personnel, our Office of Supervisory Jurisdiction Branch Managers (referred to as "OSJs"), and our Representatives conduct ongoing due diligence on the Investment Manager, monitor the performance of the plan investment lineup, and supervise the activity of our Representatives to identify situations that may warrant either a more detailed review or specific action on behalf of a participant. Where appropriate, we may change the Investment Manager to the Program or recommend a new Representative to service a participant's account.

Account statements are sent to participants at least quarterly by the Record Keeper and include such information as securities positions and values, changes in those values, transactions, and the movement of funds occurring during the reporting period. The account statements prepared by the Record Keeper on behalf of the Custodian are a participant's official account statements, and participants should compare the information contained in their account statements received from the Record Keeper with any account statements or reports received from us or the Representative, and promptly report any discrepancies to our attention.

In addition to account statements, third party periodic performance reports are available upon request containing data regarding investment holdings and returns. NPC does not verify any third party information or performance data contained in these reports, and makes no representation as to their accuracy or completeness. Participants should not refer to performance reports as a substitute for account statements provided by the Record Keeper, which provide an official record of portfolio

holdings and should be compared with performance reports to ensure there are no discrepancies. Participants should discuss any questions regarding these reports with their Representative or NPC's Home Office

We will periodically contact you to ensure that you remain in agreement with the designated investment lineup offered through the Program to your employee participants, and encourage you to contact your Representative at any time to discuss your Investment Policy Statement on file, performance of the underlying plan investment lineup, or any other questions regarding our servicing of your retirement plan.

CLIENT REFERRALS AND OTHER COMPENSATION

NPC may receive a portion of the account administration and shareholder servicing fees paid in connection with the sale of certain mutual funds that may be selected for investment within a Program account. These forms of compensation are in addition to the Program Fees we receive. These payments may create a financial incentive to recommend the Program and certain investments rather than other available investment advisory options or products. We monitor our Representatives' sales practices and all forms of direct and indirect compensation received to ensure they act in compliance with our policies and procedures, industry standards, and all securities laws, rules and regulations governing sales compensation practices.

UPDATES TO THIS BROCHURE

We update this Brochure when there are any material changes in this Program or the services provided under the Program, but in any event we will amend it no less frequently than within ninety (90) days of the end of our fiscal year, or no later than March 31 of each year.

PRIVACY POLICY

Preserving trust is a core value. We recognize that you expect us to adopt policies and procedures reasonably designed to protect the information you provide us and to use it responsibly. We are committed to fulfilling the trust that is the foundation of your expectations. For that reason, we have adopted and adhere to the following policy regarding the privacy of your nonpublic personal information and personally identifiable information (collectively "Nonpublic Personal Information").

Information That We Collect

We may collect Nonpublic Personal Information from you or others, including your name, address, email address, telephone numbers, Social Security Number, other information that permits us to contact or communicate with you, information about your financial situation including your employment or occupation, salary, assets, insurance and investment transactions, banking information, and other financial and tax information you may elect to supply to us. For certain insurance products, we may collect health information that you provide to us.

How We Collect Information

We collect this Nonpublic Personal Information through various sources, including information from:

- You on new account forms, fact-finding questionnaires, product and service applications, and other forms;
- You, in writing, electronically, through the telephone, or through our website, when you communicate with us or request information about our products and services;

- Consumer reporting agencies;
- Affiliated and unaffiliated product sponsors with whom we have selling relationships and whose products you have applied for, own or have previously owned; and
- Other individuals or entities that you may authorize us to obtain information from, such as your attorney or accountant.

Information That We Disclose

As permitted by law and as outlined in this policy, we disclose Nonpublic Personal Information to affiliates and unaffiliated third parties that provide services to us or with whom we have contractual relationships in order that we may effectively and efficiently carry out your directions and service your account.

Examples of third parties with whom we may share your Nonpublic Personal Information include:

- Mutual fund companies, insurance companies, and other product sponsors in order to generate proposals, reflect available services, quote insurance, execute your investment and insurance transactions, and otherwise service your accounts;
- Clearing Agencies or other broker-dealers through whom we clear and settle your securities transactions;
- Companies providing account performance and/or reporting services on your accounts;
- Third party asset managers with whom we have relationships for the management of customer accounts;
- Banks and other financial institutions where our Representatives are located and with whom we have arrangements for the marketing and sale of our products and services;
- Companies that provide services to us to assist with the maintenance of required books and records or to facilitate client mailings or publications on our behalf;
- State, Federal, and other regulatory and self-regulatory authorities, or under a subpoena for release of information, as required by law or regulation;
- Other companies, associations, agencies, third parties, and institutions that provide services to us in order that we may more effectively and efficiently service your account;
- Those companies, associations, agencies, third parties and institutions with which we or our Representatives are licensees, registrants, or Members; and
- In certain situations, your Representative when leaving our Firm for another firm, as is outlined below.

Where we share your Nonpublic Personal Information with third parties for the purposes noted above, we ensure that there are contractual agreements with the third party prohibiting their use and disclosure of that information for any purpose other than to carry out the purposes for which you disclosed the information or that such third party is prohibited by law from further sharing your information. Except under the circumstances outlined above, we will not share Nonpublic Personal Information with affiliated or unaffiliated third parties concerning our current or former customers for marketing purposes or otherwise.

Our Representatives

We recognize that our clients have elected to open accounts with us due to the efforts of our Representatives. Because of the importance of your relationship with your Representative, if he or she elects to leave our Firm for another firm, insurance agency, or investment adviser, we may allow them to take your information to the new firm, subject to the requirements or limitations of applicable law.

Certain states have privacy laws that require that you “opt-in” to your Representative sharing your information with their new firm. In those states, we will obtain your consent before allowing your Representative to take your information with him or her should your Representative leave our Firm. Other states are “opt-out” states, that require that you notify us if you do not want your Representative to share your information with his or her new firm.

If you do not want your Representative to transfer this information in the event he or she decides to leave our Firm for another registered broker-dealer, please contact us at (888) 711-6726, option 1, to opt out of this information sharing.

Steps We Take To Protect Your Information

We have security policies and procedures reasonably designed to prevent unauthorized use or access to your Nonpublic Personal Information. In addition to your Representative and his or her office, your information is available to employees for various business purposes, such as processing or servicing transactions, and those fulfilling compliance, legal or audit functions. Our computer systems utilize password protection to prevent access by unauthorized personnel, and we employ other physical, electronic, and procedural safeguards to ensure the protection of your Nonpublic Personal Information in accordance with state and federal privacy regulations.

Amendments To Our Privacy Policy

When we make material amendments to our Privacy Policy we will post an appropriate notice on our website. In addition, we may send you an amended version of our Privacy Policy through the mail (or email if you have properly consented us to do so).