

## *Notice of Privacy Policy*

Kovack Securities, Inc. (“KSI”), an independent Broker/Dealer and Kovack Advisors, Inc. (“KAI”), an SEC Registered Investment Advisory firm, is committed to safeguarding the confidential information of our clients. Our policy with respect to your personal information is listed below and applies to all current and former customers.

**Information We Collect:** The information that we collect is used in conjunction with the regular process of business. We collect information about you from several sources. For example:

- Information you provide to us on applications and other forms, such as your name, address, social security number, marital status, employment, assets, income and health information
- Information provided to us by our clearing firms, third-party service providers, mutual fund companies, insurance companies, our Registered Representatives, your former Broker/Dealer and consumer reporting agencies about your accounts and transactions.

**Information We Share With Others:** We do not share your personal information for marketing purposes. If the Firm’s policy were to change, we would be required by law to notify you prior to sharing your information. We do share your personal information as necessary to conduct business on your account:

- With our employees and Registered Representatives as needed to open, maintain and service your account(s)
- With unaffiliated third parties, such as our clearing firms, product sponsors and banks in order to carry out your instructions.
- With unaffiliated third party vendors in order to create and maintain records of your account. For example: information regarding your account is provided to a third party vendor to create a statement.
- If your Registered Representative leaves our firm, they may take certain information with them so they may service your account.
- As required to do so by law. For example: by subpoena, or as required to comply with a regulatory agency or government order.

**Protecting the Confidentiality and Security of Your Information:** We have physical, electronic and procedural security systems in place to protect the confidentiality of your personal information.

**Opt-In Information:** Should your Registered Representative leave our firm and you live in an “opt-in” state (such as California, Massachusetts, Maine, Alaska, North Dakota or Vermont), we must receive written affirmative consent from you prior to sharing your nonpublic personal information with your Registered Representative’s new firm. You must contact the Compliance Department at (800) 711-4078 or (954) 782-4771 to notify us of your decision; we will provide you with the consent form.

**Opt-Out Information:** If you do not live in an “opt-in” state and do not want your Registered Representative to take your nonpublic information with them should they leave our firm, you have the right to opt-out of such disclosure. Should you decide that you do not wish for us to share your information with an affiliated or non-affiliated third-party, you must contact the Compliance Department at (800) 711-4078 or (954) 782-4771 to notify us of your decision. Please note that this may affect our ability to maintain your account.

**Information for Vermont and California customers:** In response to Vermont regulation, if we disclose information about you to nonaffiliated third parties with whom we have joint marketing agreements, we will disclose only your name, address, other contact information, and information about our transactions or experiences with you. In response to a California law, we automatically treat accounts with California billing addresses as if you do not want to disclose personal information about you to nonaffiliated third parties except as permitted by the applicable California law. We will also limit the sharing of personal information about you with our affiliates to comply with California privacy laws that apply to us.

## ***Other Important Notices***

If you have any questions regarding this privacy policy, or have complaints or concerns about your account, please contact the Compliance Department at (800) 711-4078 or (954) 782-4771.

If you have any questions regarding your account, please contact your Registered Representative so that they may assist you.

For more information about Securities Investor Protection Act (“SIPC”), including how to obtain the SIPC brochure, you may contact SIPC at (202) 371-8300 or visit their website at [www.sipc.org](http://www.sipc.org).

Should you like information regarding FINRA Broker Check, or would like to receive a copy of the Public Disclosure Program Investor Brochure, please contact FINRA at (800) 289-9999 or visit their web site at [www.finra.org](http://www.finra.org).

To help the government fight the funding of terrorism and money laundering, your name will be verified by searching the Treasury’s Office of Foreign Asset Control’s “Specially Designated Nationals and Blocked Persons” list.

Under certain circumstances, KSI receives marketing reimbursements from some companies with which we work. Please consult our website at <http://www.kovacksecurities.com> or contact us at (800) 711-4078 or (954) 782-4771.

If your account becomes inactive for a certain period of time your account balance and outstanding credits may be transferred to a state unclaimed property administrator. The period of time is specific by state law and varies from state to state.

To view KSI's Business Continuity Plan, please visit our web site at [www.kovacksecurities.com](http://www.kovacksecurities.com)