



HELPING
AMERICANS
SUCCEED
HELPING
MAIN STREET
PROSPER

OUR
PARTNERSHIP
with YOU

 sifma®

Take **IMPORTANT STEPS**

Inform and Educate Yourself

- Read carefully all documents available before making an investment decision, including sales literature, prospectuses and/or other documents, when available. These documents provide information that is important to understand before making any investment.

Keep Your Accounts Current

- Have cash or available margin-buying power in your investment account, or transfer funds into that account, to ensure payment for securities purchases by the settlement date. If you are paying by check or funds transfer, you should always make payments directly to your investment firm.
- Review account and transaction related materials provided by your investment firm. Report any errors or any questions you have to your investment professional or branch manager immediately.
- Consider carefully all investment risks, fees and/or other factors explained in these documents.

Use the Right Resources

- While your investment professional can provide advice to you to help you try and achieve your financial objectives, they cannot provide specific tax or legal advice. Consult an attorney or a tax adviser when appropriate.
- Unless you grant your investment professional full discretion over your account, you are ultimately responsible for your investment decisions. Consider carefully the validity and reliability of investment information, especially unsolicited information. If you are working with an investment professional and do not understand something, be sure you ask. If you still are unclear, or believe you need additional information, you should feel comfortable elevating your inquiry.

EDUCATIONAL RESOURCES
www.sifma.org/partnership

Take **IMPORTANT STEPS**

To help foster a successful relationship with your chosen investment professional and firm, you will want to take a number of important steps.

Incorporating these steps into your relationship will help provide the best opportunity to achieve your objectives.



COMMUNICATE with your investment professional and let them know your expectations about frequency - and method of - ongoing communications.

DETERMINE what information you need or want from your investment professional by asking questions you have about your account, a specific transaction, risk exposures, potential conflicts of interest and, of course, commissions, sales charges and other fees.

PROVIDE accurate information about your financial status, investment goals and risk tolerance when seeking investment recommendations, so that your investment firm can provide you with appropriate advice.

NOTIFY your financial representative when there is a significant change in your investment objectives or personal circumstances.

REVIEW your portfolio holdings and transaction statements on a regular basis, including whenever your financial circumstances change.

As an investor, you h

The financial services industry is committed to helping you achieve your financial goals by providing the highest quality advice, products and service standards to inspire the trust and confidence of investors around the world.

We are committed to providing you with educational resources, forums and tools to better understand the products and services you are investing in and how they work to help you achieve your objectives.

Our industry continues to embrace the implementation of high standards for interacting with our individual clients, including putting the client's best interest first, when we provide personalized investment advice about securities.

RESPONSIBLE INVESTMENT ADVICE

You have the right to:

- Work with an investment professional of your choosing who will help you clarify your investment goals and risk tolerance and help you achieve your stated objectives.
- Receive personalized investment advice about securities that is in your best interest.*
- Be informed of material conflicts of interest between you and your broker-dealer or account representative.
- Receive reliable information from your investment firm that will assist you in setting realistic expectations about the potential long-term performance and associated risks of various securities.
- Be presented with reasonable investment alternatives designed to meet your expectations, including comparative risks, benefits, and costs.

*We note that in a January 2011 study the US Securities and Exchange Commission staff called for SEC rulemaking to implement a uniform fiduciary standard of conduct for broker-dealers and investment advisers when providing personalized investment advice about securities to retail customers. SIFMA looks forward to participating in any such SEC rulemaking.

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CLEAR AND MEANINGFUL DISCLOSURES

You have the right to:

- Receive clear and accurate descriptions of all your transactions, statements and other communications from your financial services firm.
- Be clearly informed about the fees associated with your account.
- Be clearly informed about the risks associated with individual investments and your overall portfolio.
- Receive accurate and timely periodic statements of your account, including detailed transactional information.
- Receive clear descriptions of your financial services firm's policies and practices for protecting the privacy of non-public, personal information.

QUALITY SERVICE

You have the right to:

- Be treated in a fair, ethical and respectful manner in all interactions with a financial services firm and its employees and affiliates.
- Receive competent and courteous service and advice at a commercially reasonable price.
- Choose products and services that are suitable for your investment goals in line with your stated risk profile, provided that you meet any prequalification requirements.
- Move your investment account(s) to another investment professional or a new firm in a simple, efficient manner while assuring protection of your privacy.
- A prompt response from your financial services firm, if there are concerns with your account(s).
- A clearly defined process for raising, resolving, and if necessary, elevating a complaint.



An open and honest dialogue is the best path to a successful relationship.

Taking a long-term view and engaging in a continuous dialogue in partnership with your investment professional, and modifying your approach as your circumstances or market dynamics change, is the time-tested way to increase the likelihood of achieving your financial objectives.

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