

Kern, Suslow Securities, Inc.

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PRIVACY POLICY

The following information contains Kern, Suslow Securities, Inc's privacy policy designed to protect the confidentiality of current or former customers ("you").

This Privacy Policy is presented to you in conformity with Regulation S-P, 17 CFR 248.1-248.3, under Title V of the Gramm-Leach-Bliley Act, codified as 15 U.S.C. 6801-6831.

The nonpublic personal information which identifies you or your account is hereafter referred to as "personal information". Maintaining personal information securely and confidentially is a Kern, Suslow Securities, Inc priority. The following information will explain our privacy policy in more detail.

YOUR NONPUBLIC PERSONAL INFORMATION

KERN, SUSLOW SECURITIES, INC. DOES NOT SELL YOUR NONPUBLIC PERSONAL INFORMATION. WE WILL ONLY DISCLOSE YOUR NONPUBLIC PERSONAL INFORMATION, WHICH INCLUDES ANY PERSONALLY IDENTIFIABLE INFORMATION ABOUT YOU, AS INDICATED IN THIS POLICY, IF WE HAVE OBTAINED YOUR CONSENT OR WE ARE REQUIRED BY LAW TO DISCLOSE SUCH INFORMATION.

NONPUBLIC PERSONAL INFORMATION COLLECTED

In order to provide you with the highest quality of service, Kern, Suslow Securities, Inc. collects the following types of nonpublic personal information:

Information from you.

Information you provide on an application for an account, a margin loan, debit card or any other financial product or service, whether in writing, in person, by telephone, electronically or by any other means, such as your name, address, social security number, assets, income, and debt; and

Information we obtain for the purpose of tax reporting to you and to the various agencies to which we report as required by law, including disclosures on various Internal Revenue Service (IRS) forms that we collect for tax reporting purposes.

Information about your transactions with us.

Information that relates to account balances, payment history, trading activity and any other such transactions;

Information from a consumer-reporting agency.

Information from a consumer reporting agency regarding your creditworthiness or credit history or other information as it pertains to lending;

Information about the fact that you are a customer of Kern, Suslow Securities, Inc. and we have provided you a financial product or service; and

Information from other outside sources regarding their employment of, credit to, or other relationship with you, or verifying representations made by you, such as your employment history, loan or credit card balances.

NONPUBLIC PERSONAL INFORMATION DISCLOSED

Nonpublic personal information is disclosed in connection with servicing your account which includes, among other things, settlement, billing, processing, clearing, transferring, reconciling, collection and tax reporting.

Information we collect as part of authentication for purposes of servicing your account in a secure and confidential fashion.

Information about your transactions with nonaffiliated third parties.

AFFILIATES AND NONAFFILIATED THIRD PARTIES TO WHOM WE DISCLOSE

Information related to servicing your account for purposes of providing clearing services. In order to open your Kern, Suslow Securities account we must share certain personal information of yours with our Clearing Firms. It is your option to decline to share your personal information with our Clearing Firms. If you decline to share this information with our Clearing Firms we will be unable to open or maintain an account on your behalf.

Kern, Suslow Securities, Inc. does not disclose any nonpublic personal information about you except as permitted by law. Information shared by Kern, Suslow Securities, Inc. is done so to satisfy our legal and regulatory requirements. Kern, Suslow Securities, Inc. mandates that all third parties with whom Kern, Suslow Securities, Inc. shares your information agree to keep it confidential. Kern, Suslow Securities, Inc. shares information as part of normal business operations and as part of normal legal and or regulatory commitments required by our service providers, the Internal Revenue Service, the Securities and Exchange Commission, FINRA and other regulatory and government entities.

FORMER CUSTOMERS

Kern, Suslow Securities, Inc. will only disclose nonpublic personal information about former customers as required by law.

PRIORITIZING SECURITY OF INFORMATION

Kern, Suslow Securities, Inc is committed to maintaining appropriate measures to insure that your information is secure and confidential. Kern, Suslow Securities, Inc's information and security procedures include, but are not limited to, the following features:

Access controls on customer information systems, including controls to authenticate and permit access only to authorized individuals and controls to prevent employees from providing customer information to unauthorized individuals who may seek to obtain this information through fraudulent means.

Physical access restrictions at locations containing customer information, such as buildings, computer facilities, and record storage facilities to restrict access to unauthorized individuals.

Stringent pre-employment screening, including fingerprinting, background checks and verification of previous employment.

Monitoring systems and procedures to detect actual and attempted attacks on or intrusions into customer information systems.

Response programs that specify actions to be taken when Kern, Suslow Securities, Inc suspects or detects that unauthorized individuals may have gained access to customer information systems.

A disaster recovery plan to protect against loss of or damage to customer information due to potential environmental hazards, such as fire and water damage or technological failures.

Kern, Suslow Securities, Inc regularly revises and updates its information security program to keep pace with changes in technology. Any updates or changes to the policy will be posted on www.KernSuslow.com