

# YR Securities LLC Form CRS (Client Relationship Summary) June 2020

YR Securities LLC (“YRS”) is a Financial Industry Regulatory Authority (FINRA) member broker-dealer registered with the Securities and Exchange Commission (SEC) and is a member of the and the Securities Investor Protection Corporation (SIPC). Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

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## What investment services and advice can you provide me?

YRS is an introducing broker-dealer that engages in application way business with various mutual fund and insurance companies. This means that your investments are held directly at the fund or insurance company. Our primary service is buying and selling securities, such as fund shares and insurance products, for your account at your direction. Your financial professional can offer recommendations to buy, sell, or hold securities but you make the final investment decisions.

**Account Monitoring:** Unlike advisory accounts, we do not offer or provide monitoring services for your brokerage account. Your financial professional may voluntarily review holdings in your brokerage account and may or may not make recommendations to you based on those reviews. These voluntary account reviews do not represent an account monitoring service.

**Account Minimums:** We generally do not require a minimum balance to open an account. Some fund companies or specific insurance products may have purchase minimums.

**Limited Investment Offerings:** We make recommendations on mutual funds and insurance products. We do not offer or make recommendations on all products of any particular type; for example, we do not offer or make recommendations on all mutual funds or make available all insurance products.

**For additional information about our brokerage services,** please see our Regulation Best Interest Disclosure or contact your financial professional.

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**CONVERSATION STARTERS:** Given my financial situation, should I choose a brokerage service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

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## What fees will I pay?

In a brokerage account, you will incur transaction charges when you buy or sell securities, including commissions, markups and

markdowns, upfront fees, and/or ongoing fees that you pay to a mutual fund or other product issuer, a portion of which is paid to us in connection with your transaction. You might also incur processing and handling fees on securities transactions.

Certain investments, such as mutual funds and variable annuities, have embedded fees that are generally paid by you to the companies that sponsor, manage, and/or promote the investment. These products may also have fees such as surrender charges or deferred sales charges to sell the investment. *You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.*

**For additional information about our fees and charges,** please see our Regulation Best Interest Disclosure or contact your financial professional.

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**CONVERSATION STARTERS:** Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

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**What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?**

**When we provide you with a recommendation,** we must act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask about these conflicts because they can affect the recommendations we provide you. Here are some examples to help you understand what this means.

- **Compensation we receive from clients** – In your brokerage account you pay certain fees, such as commissions and sales charges, in connection with the buying and selling of each investment product. Where these fees apply, the more transactions you enter into, the more compensation that we and your financial professional receive. *This compensation creates an*

*incentive for us to recommend that you buy and sell, rather than hold, these investments.*

- **Compensation we receive from third parties** – We receive payments from third parties when you invest in certain products, such as mutual funds and insurance products. These payments represent compensation to us. *This results in a financial incentive to recommend products that provide additional compensation to us over those that pay lesser amounts or none at all. Such payments may also affect which products we make available.*
- **Our affiliate** - Some of our financial professionals are separately registered as investment advisors with state registered investment advisory firm, WWI LLC, that is owned by like principals. Compensation earned by these persons in their capacities as investment advisors is separate from the compensation earned for providing brokerage services as a financial professional. *However, this practice presents a conflict of interest because persons providing investment advice on behalf of WWI and brokerage services on behalf of YRS have an incentive to make a recommendation that is beneficial to the professional rather than to the client.*

This summary does not identify all of our conflicts of interest, or all material facts about the conflicts of interest listed. **For additional information about these and other conflicts of interest**, please see our Regulation Best Interest Disclosure or contact your financial professional.

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**CONVERSATION STARTER:** How might these conflicts of interest affect me, and how will you address them?

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**How do your financial professionals make money?**

- Financial professionals receive compensation in connection with your accounts. In your brokerage account you pay certain fees, such as commissions and sales charges, with the buying and selling of each investment product. Where these fees apply, the more transactions you enter into, the more compensation that we and your financial professional receive. *This compensation creates an incentive for us to recommend that you buy and sell,*

*rather than hold, these investments. We also have an incentive to recommend that you purchase investment products that carry higher fees, instead of products that carry lower or no fees.*

- Financial professionals also have an incentive to recommend you rollover assets from a Qualified Retirement Plan (QRP) to a brokerage Individual Retirement Account (IRA) because of the compensation they will receive.

*We maintain policies and procedures designed to ensure that product investment and rollover recommendations are in your best interest.*

**Do you or your financial professionals have legal or disciplinary history?**

No.

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**CONVERSATION STARTER:** As a financial professional, do you have any disciplinary history? For what type of conduct?

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**Additional Information:** This Form CRS is an SEC-mandated summary disclosure on certain important topics about YRS. Statements in this Form CRS requiring that we act in your best interest when making brokerage recommendations reflect our obligations under the SEC’s Regulation Best Interest. The information in this Form CRS is subject to the more complete terms and conditions of our brokerage agreements and disclosures, and does not create or modify any agreement, relationship or obligation you have with us. For additional information or for an additional copy of this Form CRS, please refer to our Regulation Best Interest Disclosure or contact your financial professional at 757-961-0067 x 3. The Form CRS and Regulation Best Interest Disclosure can both be found at DCPWealth.com.

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**CONVERSATION STARTERS:** Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

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## YR SECURITIES LLC

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