

Protecting Your Privacy

Maintaining your privacy used to be easy, but modern business practices, technology, and communications, as well as new laws passed in the aftermath of terrorist attacks, have made the task more complicated. At Wulff, Hansen we respect your right to privacy and make it a priority. When you opened an account with us we requested confidential information as described below. We want you to know how we use (and don't use) your personal information, so we are sending you this document to tell you about our policies and practices in this regard. The firm providing us with clearing and custody services, Pershing LLC, also has such policies and will deliver those to you directly.

What information do we collect? In order to serve you we have to collect personal information about you. When you open an account or otherwise communicate with us, we may have your name, address, phone number, social security number, investment information and other personal data. When you opened your account, we explained that Federal law requires that we take measures to verify your identity and the identity of others who may be involved with your account. When you do business with us we keep records of your identity, your financial transactions, your account, and your relationship with us. We are required to keep these records for several years after your account has been closed or transferred. In the latter case, we may deliver the records to the firm which received your account in order for them to service your account.

How do we use your information within our company? We use the information to help us complete your transactions and help you with your investments.. We may use information about your investment interests and financial status to help decide what investments may be suitable for you.

How do we share your information with other companies? We don't disclose your personal information to outsiders except in order to provide customer service and account maintenance, or where sharing it makes it possible for us to comply with laws or regulations. This means that there is no sharing of your information in ways from which you might want or need to "opt out".

For example, we may disclose your personal information to our clearing firm and other companies that help us complete your transactions or provide services to your account, such as transferring securities, transferring the account itself, mailing annual reports, processing data, printing your monthly statements, supporting your online account access, and the like. We don't give these companies any more information than they need to do the job. If your account has been transferred to another broker/dealer, we may continue to share your historical information with that broker/dealer in order for it to provide necessary services to your account, and our firm may continue to have access to your account's information for compliance with our regulatory recordkeeping and other requirements. Remember that to protect your online information you should never give your login and password to anyone, because if someone has those items he or she will be able to access your information using the website. With your permission, we may also provide information or discuss your account with your accountant, your attorney, or any other person with whom you've requested that we do so.

We also disclose your information where the need to do so arises out of law or regulation. For example, the IRS requires that we report information about your transactions and income. Your information is also available to securities regulators in the course of their duties. Anti-moneylaundering requirements may result in a need to share information with other financial institutions. Further, if we receive a subpoena or court order requiring disclosure of information about you, we would have to comply with it.

You should also be aware that the USA Patriot Act and other federal laws and regulations, reflecting wide-ranging powers exercised by the government in an effort to control crime, money-laundering and terrorism, mean that all financial institutions are now obligated to report certain information regarding a broad range of transactions, asset movements, and other activity meeting government definitions of "suspicious", and that in such cases we are specifically forbidden to let you know that such a report has been filed about you. The reports are known as "SARs" (Suspicious Activity Reports). These laws also require that we respond to certain government inquiries about you personally or about your accounts and in such cases we are also prohibited from telling you that the government is checking on you. Further, we regularly receive lists of many names from the government, and we are required to tell them whether anyone with that name has an account with us. This means that your account may be reported if your identity happens to be similar to that of someone they are inquiring about. We have no options in this regard; this is the law. In order to comply with these laws and regulations, we may also share your information with other financial institutions in accordance with the provisions of Section 314(b) of the USA PATRIOT Act and 31 CFR 103.110. If you have opinions about the balance between privacy, civil liberties, and national security, we urge you to write to your representatives in Washington expressing your views.

How do we protect your information? Access to your personal information in our offices and elsewhere is restricted and only available to those who have a need to see it. All of our employees are aware of the need to maintain confidentiality. Access restrictions include physical security in the case of paper records and electronic security in the case of computerized records. The companies we hire to provide supporting services are not allowed to use your information for their own purposes and are obligated to maintain confidentiality.

Future Changes: We regularly evaluate our business practices and policies as well as various regulations that require us to keep your information up to date. If you need to give us new information, or find any inaccuracies in the information we already have, the new or corrected information will also be handled in accordance with our privacy policies. If in the future we should need to change these policies, we will give you advance notice of the change if it would mean that your information would be disclosed in discretionary ways that our present policies don't allow. You would generally be given the opportunity to opt out of such disclosure. This does not apply to legally approved or 'safe-harbor' disclosures such as the SARs described above.

If you have any questions about your information or our policies regarding it, please let us know. Your account executive will be happy to discuss these matters with you.

Emergency Preparedness

None of us likes to think about disaster, but you should know that we have plans for dealing with various contingencies that may arise, ranging from a fire, flood, or power outage in one of our offices up to a national disaster affecting the nation's economy and financial markets in a major way. Such scenarios are generally referred to as 'SBDs', an abbreviation for 'Significant Business Disruption'. The events of September 11, 2001, and various subsequent natural disasters resulted in serious and prolonged disruption for many participants in our financial system. As a result, new regulations were put in place to help banks, broker/dealers, and others to plan for possible future disruptions of various types. These regulations also mandate that we tell you, in very general terms, what we plan to do.

Our primary goal in coping with any such event will be to provide you with ready access to the funds and securities in your account, subject only to protecting the lives, health and safety of our staff and of other human beings. Naturally, there can be no assurance that this goal can be met, especially during the initial period following a disaster, but we intend to exert every effort to recover quickly and resume operations in a manner as close to normal as is reasonable under the circumstances. The time required for such recovery is dependent on many factors but in general will vary in proportion to the severity of the disruption.

Please be assured that critical records concerning your account are duplicated in multiple locations, including secure facilities outside California. All of us hope that these plans will never be needed. If they are, we intend to do everything we can to continue providing the services you need from us.

Type of SBD	Examples	Response
Branch	An SBD in a branch office location	Provide service from main office
Local	A major fire in our San Rafael headquarters, an earthquake comparable to the Loma Prieta or Northridge quakes preventing access to the premises, or another event affecting only us or the immediate area.	Continue operations and provide service from specific pre-identified location(s) in the San Francisco region.
Regional	A larger earthquake or a major terrorist attack on the Bay Area.	Operate from specific pre-identified location(s) outside the Bay Area.
National	National financial or communications system seriously disrupted, by attack or otherwise.	Await measures taken nationally to restore the infrastructure necessary for financial system to operate, then resume business from all offices.
We have established a fully disclosed clearing arrangement with Pershing LLC. We have contracted with them to act as custodian and perform necessary cashing, execution, clearing, and reporting services. All Pershing operational facilities are equipped for resumption of business and are tested several times per year. In the event that you are unable to contact us during a business disruption, you may contact the Pershing emergency contact department directly at 201-413-3635.		
Telephones:	Main Office 415.421.8900	Lodi/Stockton 209.333.7700

SIPC Information:

You may obtain information about SIPC, including the SIPC brochure, by contacting SIPC at 202.371.8300 or www.sipc.org

12/2018