



**BENJAMIN F. EDWARDS®**  
INVESTMENTS *for* GENERATIONS®

# DOL Fiduciary Acknowledgment Disclosure

*Department of Labor's Improving Investment Advice for Workers and Retirees Exemption (PTE 2020-02)*

## **Our Fiduciary Status Under ERISA and/or the Internal Revenue Code**

Benjamin F. Edwards (the "Firm", "We", "Us", or "Our") refers to the two wholly owned subsidiaries of Benjamin Edwards, Inc.: Benjamin F. Edwards & Company, Inc., registered with the Securities and Exchange Commission (SEC) as both a broker-dealer and an investment adviser, and Benjamin F. Edwards Wealth Management LLC, registered with the SEC as an investment adviser.

I. When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are "fiduciaries" for purposes of Title I of the Employee Retirement Income Security Act (ERISA) and/or the Internal Revenue Code (IRC), as applicable, which are laws governing retirement accounts. Our status as ERISA and/or IRC fiduciaries means that we are subject to special rules designed to ensure that we are acting in your best interest but does not necessarily mean that we are acting as fiduciaries as that term is understood under other laws. This acknowledgment of fiduciary status does not confer any contractual rights or obligations on you, us or the financial professional.

A. We provide fiduciary investment advice to you when we receive a fee or other compensation and:

- (i) We make individualized investment recommendations to you regarding securities or other property held in your retirement plan or individual retirement account, including recommendations about the value of, investing in, purchasing, or selling securities or other property and recommendations regarding rollovers;
- (ii) You rely upon the advice for your investment decision; and
- (iii) The advice is provided on a regular basis.

B. We are not a fiduciary when we provide general investment education. Which may include:

- (i) General financial or investment information, such as descriptions of how an investment product works or the impact rising or falling markets have on investment products;
- (ii) Hypothetical asset allocation models, questionnaires for determining your risk tolerance, or analysis of your investment objectives.

## Services and Account Monitoring

In general, we can provide commission-based brokerage services and fee-based advisory services.

- I. For brokerage services, we do not provide ongoing monitoring of investments held in your account unless we specifically agree to do so. We may, however, voluntarily review your account holdings for purposes of making a recommendation.
- II. For fee-based advisory services, the nature and extent of monitoring provided will be specified in your advisory account agreement.

Additional information about the services we provide to you and the capacity in which we act can be found in our Form CRS, Regulation Best Interest Disclosure and Form ADV Part 2A Brochure. Your financial professional has provided applicable documents to you; they are also available for your review on <https://benjaminfedwards.com/regulationbestinterest/>.

## Conflicts of Interest

The way we make money creates some conflicts with your interests. When we provide fiduciary investment advice to you, we are obligated to act in your best interest and not put our interest ahead of yours. Examples of when these conflicts occur include when we make investment recommendations to you that pay us a commission or sales charge, or the payment to us varies based on the type of product or account we recommend. In addition, payments we receive from third parties in connection with our investment recommendation can also create a conflict. A conflict of interest also arises in connection with rollover recommendations we make, as we typically earn more compensation when you roll your plan assets over to an account with our firm rather than leaving your assets in the plan as permitted by your plan rules. Fiduciary investment advice providers that avoid conflicts of interest are not required to rely on the conditions of DOL Prohibited Transaction Exemption 2020-02. Our material conflicts of interest are detailed in our Form CRS, Regulation Best Interest Disclosure, Form ADV Part 2A Brochure, and your financial professional's Form ADV Part 2B Brochure Supplement. Your financial professional has provided applicable documents to you; most of them are also available for your review on <https://benjaminfedwards.com/regulationbestinterest/>.