

Veritas Independent Partners, LLC

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FORM CRS

Veritas Independent Partners, LLC is registered with the Securities and Exchange Commission and Financial Industry Regulatory Authority (FINRA) as a broker-dealer and is a member of Securities Investor Protection Corporation (SIPC). We are also registered as an investment adviser. Brokerage and investment advisory services and fees differ and it is important for you, our client, to understand the differences.

Additionally, free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing, and brokercheck.finra.org, which provides pertinent facts including disciplinary history about member firms and individual registered representatives. This document is a summary of the services and fees we offer to "retail" investors, which are natural persons who seek or receive services primarily for personal, family, or household purposes.

What investment services and advice can you provide me?

We offer the following brokerage and investment advisory services to retail investors:

- As a broker dealer, we offer brokerage services and accounts where we provide Securities Recommendations; Mutual Fund Retailing; Municipal Fund Securities (529 plans); Equity-Indexed Annuities and Variable Annuities.
- As an investment adviser, we offer investment advisory services where we provide Financial Planning Services; Portfolio Management Services; Pension Consulting Services and Selection of Other Advisers.

Account Monitoring: Monitoring investments is not one of the principal investment advisory services that our firm offers.

- **Brokerage Services:** If you open an investment account with our firm, as part of our standard service we will not monitor your investments on a regular basis. Your financial professional may voluntarily review account holdings from time to time, but these reviews are not an account monitoring service.
- **Advisory Services:** If you open an investment account with our firm, as part of our standard service we will monitor your investments on a periodic basis or as specified in your Investment Policy Statement. Our monitoring of your investment accounts is limited by data integration availability.

Investment Authority:

- **Brokerage Services:** We do not provide brokerage services on a discretionary basis - you make the ultimate decision regarding the purchase or sale of securities in your account.
- **Advisory Services:** We manage investment accounts on a **discretionary** basis whereby **we will decide** which investments to buy or sell for your account. We have the discretion to select, retain or replace third-party managers to manage your accounts. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing. We also offer **non-discretionary** investment management services whereby we will provide advice, but **you will ultimately decide** which investments to buy and sell for your account. You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

Investment Offerings:

- **Brokerage Services:** Our brokerage services cover a limited selection of investments. Other firms could provide a wider range of choices, some of which may have lower costs.
- **Advisory Services:** We provide advice on various types of investments. Our services are not limited to a specific type of investment or product.

Account Minimums and Requirements:

- **Brokerage Services:** We do not require a minimum dollar amount to open or maintain an account.
- **Advisory Services:** In general, we do not require a minimum dollar amount to open and maintain an advisory account.

For a description of our brokerage services, refer to disclosures on Veritas Independent Partners, LLC's website <https://www.veritasindependentpartners.com/> and for advisory services, please refer to Veritas Independent Partners, LLC's Form ADV Part 2A Brochure at <https://adviserinfo.sec.gov/firm/brochure/169291>.

Key Questions to Ask Your Financial Professional

- Given my financial situation, should I choose an investment advisory 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?

What fees will I pay?

The principal fees and costs associated with engaging Veritas Independent Partners, LLC for brokerage services include:

- **Commissions**, which is revenue received from product sponsors.

You may also incur periodic account maintenance or IRA custodial fees, as well as processing, service, and account fees upon certain events or occurrences. Mutual funds and annuity products have embedded fees that are generally paid by you to the companies that sponsor, manage, and/or promote the investment, including deferred sales charges, sales load fees and potential early withdrawal fees.

The principal fees and costs associated with engaging Veritas Independent Partners, LLC for investment advisory services include:

- **Asset Based Fees** - Payable monthly in arrears. Since the fees we receive are asset-based (i.e. based on the value of your account), we have an incentive to increase your account value which creates a conflict especially for those accounts holding illiquid or hard-to-value assets;
- **Hourly Fees** - Payable In arrears;
- **Other Advisory Fees** - In addition to our fees, we are also compensated by:
 - Advisory fees charged by third party money managers, which are separate and apart from our fees.

In addition to our principal fees and costs, there are other common fees and costs that may be applicable to our clients that include:

- Custodian fees;
- Account maintenance fees;
- Fees related to mutual funds and exchange-traded funds;
- Transaction charges when purchasing or selling securities; and
- Other product-level fees associated with your investments.

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 detailed information about fees and charges, refer to the disclosures on Veritas Independent Partners, LLC's website <https://www.veritasindependentpartners.com/> and to Veritas Independent Partners, LLC's Form ADV Part 2A Brochure at <https://adviserinfo.sec.gov/firm/brochure/169291>.

Key Questions to Ask Your Financial Professional

- 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?

What are your legal obligations to me when acting as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we provide you with a recommendation as your broker-dealer or act as your investment adviser, we have to 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 us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

- **Third-Party Payments**: Financial professionals providing investment advice on behalf of our firm are also registered representatives with our dually-registered broker-dealer. These representatives receive compensation

in connection with the purchase and sale of securities or other investment products. This compensation is separate and in addition to advisory fees. This practice presents a conflict of interest as the representative is registered to offer securities products through multiple entities. The firm offers similar products with different compensation schedules which creates a potential incentive for representatives to recommend those products offering higher compensation.

- **Other Third-Party Payments:** Financial professionals providing brokerage services and/or investment advice on behalf of Veritas Independent Partners, LLC are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products. Insurance commissions are separate and in addition to brokerage commission and advisory fees. This practice presents a conflict of interest because they have an incentive to recommend insurance products to you which will generate additional commissions.

Refer to our the disclosures on Veritas Independent Partners, LLC's website <https://www.veritasindependentpartners.com/> and to Veritas Independent Partners, LLC's Form ADV Part 2A Brochure at <https://adviserinfo.sec.gov/firm/brochure/169291> to help you understand what conflicts exist.

Key Questions to Ask Your Financial Professional

- **How might your conflicts of interest affect me, and how will you address them?**

How do your financial professionals make money?

The financial professionals providing brokerage services to you will receive commission-based compensation, which is a percentage of the revenue the broker-dealer receives from the product sponsor. A financial professional's commission varies between products and product sponsors as well as their production level. The more investment products they sell, the more they can earn.

The financial professionals providing advisory services to you are compensated in the form of salary that is based on the amount of client assets they service and the revenue the firm earns from the person's services or recommendations. The more investment assets they manage, the more they can earn.

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

Yes, our firm or our financial professionals currently have legal or disciplinary history to disclose. These events are disclosed in either our Form ADV or the specific individual's Form U4. These documents can be found by going to [Investor.gov/CRS](https://investor.gov/CRS).

Key Questions to Ask Your Financial Professional

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

You can find additional information about our brokerage services, visit our website <https://www.veritasindependentpartners.com/> and for advisory services see our Form ADV Part 2A Brochure at <https://adviserinfo.sec.gov/firm/brochure/169291>. If you would like additional information or to request a copy of the relationship summary, please call at 501-358-6131.

Key Questions to Ask Your Financial Professional

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