

## Privacy Policy

### Protecting Your Privacy

At ELCO, the confidentiality of client information has been and will continue to be paramount. We maintain high standards to safeguard your personal financial information at all times and will remain vigilant in protecting that information.

### What information do we collect from you and about you?

We collect nonpublic personal information about you from the following sources:

- Information we receive from you on applications or other forms, such as your name, address, social security number, telephone number, assets and income;
- Information about your transactions with us, our affiliates, and others, such as securities bought and sold, checking transactions, wire transfers and account balances; and
- Information that we generate to service your account, such as trade tickets and account statements.

### What information do we disclose to affiliates and nonaffiliated third parties about you?

In order to process your transactions, we may share some or all of the information we collect, as described above, with financial service providers such as securities broker-dealers or bank custodians. We may also share this information, on a limited basis, with certain nonaffiliated third parties that perform computer related or other services on our behalf or with other financial institutions with which we have joint marketing agreements. We do not disclose any nonpublic personal information about you to anyone except as permitted by law.

If you ask us to provide information to one of your agents, for example your accountant or attorney, we will honor that request. Our industry is regulated, and at times we are obliged to disclose information during routine audits by U.S. government regulators, the Financial Industry Regulatory Authority, or other official regulatory agencies. The purpose of these audits is to review our firms' compliance with the rules and regulations of our industry, to detect fraud or unauthorized transactions, or to comply with a court order.

We will continue to adhere to these policies and practices even after your account is closed.

### How do we protect the confidentiality and security of your information?

We restrict access to your personal and financial data to those employees who need that information to provide you with our services. We maintain physical, electronic and procedural safeguards that comply with federal standards to guard your nonpublic personal information.

**June 2009**