

**Form ADV Part 2A
Disclosure Brochure**

IFC and Insurance Marketing, Inc., dba IFC

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This brochure provides information about the qualifications and business practices of IFC. If you have any questions about the contents of this brochure please call us at (530) 886-8550 or email us at garrett@ifcins.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about IFC is available on the SEC's website at www.adviserinfo.sec.gov.

Registration or licensing as an investment advisor does not imply a certain level of skill or training.

Item 2. Material Changes

Since the last annual update to this disclosure brochure the following material changes have been made:

Item 5 has been updated to include the following information:

Independent Manager Fees – Fees assessed by any independent managers used by IFC are paid by IFC and not the client. This arrangement does not increase the fee payable by the client, but does result in a conflict for IFC in that IFC retains a higher proportion of the client's fee when an independent manager is not used, which could result in recommendations that are not in the best interest of the client but which are based on compensation received and retained by IFC. This conflict is mitigated by compliance with the firm's Code of Ethics and the fact that administrative, investment management and other expenses otherwise incurred by IFC are reduced or eliminated.

Billing on Cash Positions – The firm treats cash and cash equivalents as an asset class. Accordingly, unless otherwise agreed in writing, all cash and cash equivalent positions (e.g., money market funds, etc.) are included as part of assets under management for purposes of calculating the firm's advisory fee. At any specific point in time, depending upon perceived or anticipated market conditions/events (there being no guarantee that such anticipated market conditions/events will occur), the firm may maintain cash and/or cash equivalent positions for defensive, liquidity, or other purposes. While assets are maintained in cash or cash equivalents, such amounts could miss market advances and, depending upon current yields, at any point in time, the firm's advisory fee could exceed the interest paid by the client's cash or cash equivalent positions.

Periods of Portfolio Inactivity – The firm has a fiduciary duty to provide services consistent with the client's best interest. As part of its investment advisory services, the firm will review client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including but not limited to investment performance, fund manager tenure, financial impact to the client of taxable gains, account additions/withdrawals, the client's financial circumstances, and changes in the client's investment objectives. Based upon these and other factors, there may be extended periods of time when the firm determines that changes to a client's portfolio are neither necessary nor prudent. Notwithstanding, unless otherwise agreed in writing, the firm's annual investment advisory fee will continue to apply during these periods, and there can be no assurance that investment decisions made by the firm will be profitable or equal any specific performance level(s).

Fiduciary Status – When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts.

Conflicts of Interest – The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. For example, if you roll over an IRA or 401k account to our firm or otherwise transfer any other account to our firm, we will charge your account and make money. If you decide to not roll over the IRA or other account to our program, we will not make money. While we therefore have a financial incentive to recommend that you to move your account to our program, IFC has established policies and procedures that are designed to address this conflict between our interests and yours and to ensure that all recommendations made to you are in your best interest.

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Item 4. Advisory Business

IFC and Insurance Marketing, Inc., dba IFC ("IFC" or "Firm") is an investment advisory firm located in Auburn, California. Peter Konrad is IFC's President and Garrett Konrad is IFC's Chief Operations Officer and Chief Compliance Officer. Peter and Garrett Konrad are co-owners of IFC.

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interests ahead of yours.

IFC provides various investment advisory services including financial planning services, financial consultation services, and an investment management service, which may include the use of one or more independent investment managers. The following pages describe more fully IFC's services and fees relating to activities requiring registration as an investment adviser.

Financial Planning and Consulting Services

Financial Planning Services

IFC provides a financial planning service designed to assist clients in identifying and taking steps to meet their financial and related goals. This service is provided through a series of one-on-one meetings with a IFC representative in which the client provides information concerning their financial situation, identifies goals and objectives, is informed of relevant financial concepts and strategies, including how to more efficiently handle specific financial areas, and is given specific recommendations. The primary objective of this process is to allow IFC to assist the client in developing a strategy for the successful management of income, assets and liabilities in meeting the client's stated financial goals and objectives. Financial planning services will include a written financial plan delivered to the client.

Depending on the client's situation and needs, IFC's financial planning services may include advice in one or more of the following areas:

- Retirement Planning
- Income Planning
- Tax Planning
- Asset Protection and Risk Management
- Investment Planning
- Estate Planning
- Educational Planning

Financial planning and consulting services are based on financial and other information disclosed by the client to IFC. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. Clients should keep in mind that past performance is in no way an indication of future performance and that IFC cannot offer any guarantees or promises that the client's financial goals and objectives will be met.

As the client's financial situation, goals, objectives, or financial needs change, the client must notify IFC promptly.

Financial Consulting Services

IFC may also provide financial consulting services, where an Investment Advisor Representative (IAR) of IFC provides a professional opinion on one or more specific financial related matters at the client's request.

The client acknowledges, in advance, that they only desire consultation with respect to the specific financial area agreed upon to be reviewed and/or analyzed. Under this arrangement, a written financial analysis and/or recommendations may or may not be provided to the client.

Investment Management Service

IFC provides investment management services for client accounts in which the investments in the client's account are managed by either IFC or an independent investment manager, which manager functions in a sub-advisory capacity. IFC's investment management services involve the ongoing active management of the client's portfolio in accordance with the investment objectives of the client. Investment management services are provided through accounts maintained at the custodian of the client's account (please see Item 12 of this brochure for more information regarding custodian selection). Independent investment managers used by IFC currently include Mader & Shannon Wealth Management, Inc. (MSWM). Clients with investment accounts managed by Mader & Shannon Wealth Management, Inc. are advised that they are not charged directly for the independent managers' services. Rather, IFC is responsible for paying for the services of the independent managers under a sub-advisory agreement between IFC and the independent manager. Clients are hereby advised that they may review a selected independent manager's form ADV Part 2A and other disclosure documents at the Investment Adviser Public Disclosure website (www.adviserinfo.sec.gov).

Under the client's Investment Management Services agreement, the client shall select whether to grant IFC discretionary trading authorization over the client's account and the selection of independent managers. In all cases, should independent managers be used in the client's account, the client must authorize the independent manager to exercise investment discretion.

While IFC may provide advice about any type of investment held in the client's portfolio during the advisory relationship, IFC typically uses no-load, load-waived, or institutional class mutual funds or exchange traded funds (ETFs) in the construction of portfolios for accounts in its discretionary investment management services. Independent investment managers may use other securities, including stocks, bonds or other types of investments, depending on the client's investment objectives and the independent investment manager's management style. Factors that IFC considers in recommending independent managers include the client's stated investment objective(s), management style, performance, reputation, financial strength, reporting, pricing, and research. Any independent manager that is used or recommended by IFC will be properly registered or notice filed in the client's state of residence, or otherwise exempted from such registration.

Once the portfolio is constructed, IFC provides ongoing monitoring of the portfolio and/or independent manager as changes in market conditions and client circumstances may require.

Please note that the firm does not act as an investment manager pursuant to any wrap fee program.

As of the date of this filing, IFC has \$110,292,865 in discretionary assets under management. As of the date of this filing, IFC has \$0 in non-discretionary assets under management.

Educational Seminars

IFC provides educational seminars periodically. These seminars are offered at IFC's discretion as it feels the topics would be appropriate for clients or potential clients. IFC does not charge a fee for individuals to attend its seminars. IFC does not require that an individual be an existing client to attend.

Changes to Financial Status

Clients may consult with IFC at any time concerning their account. Every client is urged to notify IFC as soon as is practicable of changes in financial status or goals so that we may reconsider our recommendations to them. Examples of such changes include, but are not limited to: employment/income, marriage status, children, risk tolerance, retirement or other goals, taxation, or investment restrictions (e.g., social preferences).

Item 5. Fees and Compensation

Prior to engaging IFC to provide any investment advisory services, the client will be required to enter into one or more written agreements with IFC setting forth the terms and conditions under which IFC shall render its services.

Financial Planning and Consultation Services Fees

IFC charges an hourly fee of up to \$250 per hour, or a disclosed flat fee of no more than \$10,000 for its financial planning and financial consultation services. This fee may vary depending on the complexity of the client's financial situation, financial needs and the qualifications and experience of the IFC personnel providing the requested services. The hourly fee is agreed upon prior to the start of the financial planning relationship. Financial planning and consultation services terminate upon presentation of the written plan or delivery of the requested consultation services.

While IFC generally bills for its hourly fees upon delivery of the requested services, IFC may request a deposit of up to one-half of the estimated total hourly fee upon the client's execution of the Financial Planning and Consulting Services Agreement, with the balance due upon delivery of the requested services. Financial planning and consulting fees are billed directly to, for payment directly by, the client and are not billed to the client's account. Hourly and flat fees are based upon the services to be provided, and are negotiable. In its sole discretion, IFC may waive or reduce future financial planning or consultation fees for clients who have engaged IFC for other services. In addition, certain affiliated persons of IFC and family members and personal acquaintances of IFC's affiliated persons may receive financial consultation services at a discounted rate which is not available to advisory clients generally.

The Financial Planning and Consulting Services Agreement automatically terminates upon IFC's delivery of the requested consultation services. Prior to the delivery of the requested services, either IFC or the client may terminate the Financial Planning and Consulting Services Agreement at any time with written notice to the other. If the Agreement is terminated, all fees due from the Client at the time of termination are due and payable within thirty days. Advisor will refund any unearned, prepaid fees within thirty days of termination. Should the Client wish to terminate the Agreement within 5 business days after signing, no penalty will be assessed and all fees will be refunded promptly. All financial planning and consulting services requested will be provided within 6 months of the time the agreement is signed or the Client will receive a refund of unearned fees.

Commissionable Products

When Financial Planning and Consultation Services are provided, the client may be given the option of implementing certain recommendations through IFC and/or IFC IARs. IARs of IFC may be licensed as insurance agents with various insurance companies. When clients purchase recommended insurance products through them in this capacity, they will earn compensation in the form of commissions and insurance trail fees in addition to any advisory fees charged to the client. While IFC endeavors to at all time to put the interest of the clients first as a part of IFC's fiduciary duty, clients should be aware that the receipt of commissions and/or additional compensation itself creates a conflict of interest, and may cause the IAR to recommend products based upon the compensation received rather than the needs of the client. Financial Planning and Consultation Services clients have the option of implementing and effecting the transaction of any insurance products or other services that are recommended and may purchase such products from the provider of their choice. When clients purchase commissionable products from an IFC IAR, IFC may waive or reduce the amount of the financial planning or consulting fee as a result of the additional fees and/or commissions being earned. Any adjustment to the financial planning or consulting fee is at the discretion of IFC and will be disclosed to the client prior to implementing transactions.

Investment Management Services Fees

In the event the client engages IFC to provide investment management services, IFC shall do so for an investment management fee based upon a percentage of the market value of the assets under management.

Fee Calculation and Billing

The annual fee for investment management services is billed quarterly in advance based on the following fee schedule. One quarter of the annual fee shall be billed quarterly based on the market value of the client's account under management at the end of the last business day of each quarter. The client's initial fee will be assessed on the same fee schedule based on the amount placed under management and then pro-rated based on the number of days remaining in the initial quarterly period that the client's portfolio was under management billed the next business day after the end of the current quarter.

Portfolio Value	Annual Fee	1.5%
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IFC generally requires that clients authorize IFC to bill investment management fees to the client's account. IFC will send the client a billing invoice indicating the amount of the advisory fee, the value of the client's assets upon which the fee was based and the manner in which the fee was calculated. Clients will also be provided statements from their selected custodian that reflect all account activity, including management fee billing, and should use the information on these statements to verify the accuracy of the fees and charges by the custodian and/or IFC. The custodian does not verify the accuracy of IFC's fee calculations.

The above fee schedule reflects IFC's maximum fees for investment management services. IFC, in its sole discretion, may negotiate to charge a lesser or no advisory fee based upon certain criteria (i.e. anticipated future earnings capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with the client, etc.).

Independent Manager Fees – Fees assessed by any independent managers used by IFC are paid by IFC and not the client. This arrangement does not increase the fee payable by the client, but does result in a conflict for IFC in that IFC retains a higher proportion of the client's fee when an independent manager is not used, which could result in recommendations that are not in the best interest of the client but which are based on compensation received and retained by IFC. This conflict is mitigated by compliance with the firm's Code of Ethics and the fact that administrative, investment management and other expenses otherwise incurred by IFC are reduced or eliminated.

Termination

The engagement will continue in effect until terminated by either party upon 30 days written notice to the other. If the client did not receive a copy of IFC's disclosure brochure at least forty- eight (48) hours prior to executing the agreement, the client may terminate the agreement without penalty within five (5) business days after signing it. In the event the agreement is terminated prior to the end of any quarter, IFC will promptly refund any unearned investment management fees to the client within 30 days. A refund of unearned fees will be calculated on a pro-rata daily basis following the notice of cancellation.

Additions to and Withdrawals from Client's Account

The client may make additions to and withdrawals from the account at any time, with the understanding that IFC retains the right to terminate the account. Additions may be in cash or securities; however, IFC reserves the right to liquidate any transferred securities, or decline to accept particular securities into its management.

IFC may consult with its clients about the options and ramifications of transferring securities. However, clients are advised that when securities transferred into the client's advisory account are liquidated, they may be subject to transaction fees, fees assessed at the mutual fund level (i.e., contingent deferred sales charges or short-term redemption fees) and/or tax ramifications. Clients may withdraw account assets on notice to IFC, subject to the usual and customary securities settlement procedures. However, clients should keep in mind that IFC designs its portfolios as long-term investments and the withdrawal of assets from the account may impair the achievement of a client's investment objectives.

Reasonable Restrictions

Clients may provide reasonable restrictions and guidelines in writing to IFC with respect to the management of the Client's account. Restrictions and guidelines imposed by the client may affect the composition and performance of custom portfolios. As a result, the performance of custom portfolios within the same investment objective may differ and the client should not expect that the performance of his/her custom

portfolios will be identical to any other client's portfolio performance. IFC's clients are advised to promptly notify IFC if they wish to impose any reasonable restrictions upon IFC's management services.

Additional Fees and Expenses

If, as a result of our investment advice, clients invest in mutual funds or other investment company securities such as exchange traded funds (funds), clients will indirectly pay additional fees to those funds. These fees, which are described in the fund's prospectus, are in addition to the fees clients pay to IFC or their broker/custodian. Fees paid to the funds generally include a management fee and other fund expenses.

To fully understand the total costs incurred, clients should review all the fees charged by IFC, Independent Managers and the client's broker/custodian.

Clients should note that lower fees for comparable services may be available from other sources.

Tax Consequences of Transactions

Clients are advised that any redemptions and exchanges between Funds and other securities transactions in the clients account might have tax consequences, which clients should discuss with their independent tax advisor.

Brokerage and Custodial Charges

In addition to IFC's advisory fees, clients are also responsible for paying certain charges imposed by unaffiliated third-parties, such as the client's broker-dealer/custodian. Such charges include, but are not limited to, commissions, transaction fees, mark-ups and mark-downs, custodial fees, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. For more information about IFC's brokerage recommendations and arrangements, please refer to Item 12 of this brochure.

Additional Important Information

Billing on Cash Positions

The firm treats cash and cash equivalents as an asset class. Accordingly, unless otherwise agreed in writing, all cash and cash equivalent positions (e.g., money market funds, etc.) are included as part of assets under management for purposes of calculating the firm's advisory fee. At any specific point in time, depending upon perceived or anticipated market conditions/events (there being no guarantee that such anticipated market conditions/events will occur), the firm may maintain cash and/or cash equivalent positions for defensive, liquidity, or other purposes. While assets are maintained in cash or cash equivalents, such amounts could miss market advances and, depending upon current yields, at any point in time, the firm's advisory fee could exceed the interest paid by the client's cash or cash equivalent positions.

Periods of Portfolio Inactivity

The firm has a fiduciary duty to provide services consistent with the client's best interest. As part of its investment advisory services, the firm will review client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including but not limited to investment performance, fund manager tenure, financial impact to the client of taxable gains, account additions/withdrawals, the client's financial circumstances, and changes in the client's investment objectives. Based upon these and other factors, there may be extended periods of time when the firm determines that changes to a client's portfolio are neither necessary nor prudent. Notwithstanding, unless otherwise agreed in writing, the firm's annual investment advisory fee will continue to apply during these periods, and there can be no assurance that investment decisions made by the firm will be profitable or equal any specific performance level(s).

Fiduciary Status

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts.

Conflicts of Interest

The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. For example, if you roll over an IRA or 401k account to our firm or otherwise transfer any other account to our firm, we will charge your account and make money. If you decide to not roll over the IRA or other account to our program, we will not make money. While we therefore have a financial incentive to recommend that you to move your account to our program, IFC has established policies and procedures that are designed to address this conflict between our interests and yours and to ensure that all recommendations made to you are in your best interest.

Verification of and Reliance on Client's Information

In performing its services, IFC shall not be required to verify any information received from the client or from the client's other professionals (e.g., attorney, accountant, etc.) and is expressly authorized to rely on such information.

No Assignment

Neither IFC nor the client may assign the client's agreement without prior written consent of the other party.

Item 6. Performance-Based Fees and Side-By-Side Management

IFC does not charge fees based on a share of capital gains upon or capital appreciation of the assets in a client's account.

Item 7. Types of Clients

IFC generally provides investment advisory services to individuals, high net worth individuals, trusts, pension and retirement plans and businesses. While the firm currently does not have any requirements for establishing and maintaining an account, such as minimum account size, independent managers may have such requirements, which may affect the availability and use of independent managers in client accounts.

Item 8. Methods of Analysis, Investment Strategies and Risk of Loss

IFC's methods of analysis may include technical analysis and fundamental analysis. The risk of technical analysis is that historical price movements may not accurately predict future price movements. This view is supported by the efficient market theory which states that the current price of a security reflects all currently known information about the security and that day-to-day changes in price are random and not predictable. The risk of fundamental analysis is that information obtained to evaluate a specific security may be inaccurate and the resulting analysis may provide an inaccurate estimate of earnings and stock value. The reaction of a stock's price to corrected information may result in unfavorable performance.

The main sources of information IFC uses include financial newspapers and magazines, research materials prepared by others and annual reports, prospectuses and other filings with the Securities and Exchange Commission, as well as press releases. In analyzing specific funds, IFC considers ratings and recommendations provided by third-party sources, fund availability, the fund's expense ratio, investment style, past performance, and an evaluation of the fund's management.

Risk of Loss

All investments and investment programs have certain risks that are associated with them and which the investor must bear. Following are the types of risk that may arise to clients due to the types of securities that are recommended to or purchased for clients or the investment strategies used by IFC:

Following are the types of risk that may arise to clients due to the types of securities that are recommended to or purchased for clients or the investment strategies used by IFC:

Business Risk – the risk that the price of an investment will change due to factors unique to that company, investment or market segment and not the market in general.

Liquidity Risk – the risk associated with the ease of being able to quickly convert the value of a security into an equivalent amount of cash. For example, money market funds are readily convertible (liquid) while certain limited partnership units or real estate are not.

Financial Risk – the risk to specific companies' future earnings due to their use of debt. Companies that borrow money must pay it back at some future date, plus the interest charges. This increases the uncertainty about the company because it must have enough income to pay back this amount at some time in the future.

Exchange Rate (Currency) Risk – the risk that investors in foreign investments may be subject to different exchange rates at the time they wish to convert investment proceeds back to their home currency. If exchange rate risk is high, even though substantial profits may have been made in the foreign markets, a less favorable exchange rate may reduce or eliminate these profits.

Country (Political) Risk – the risk that a major change in the political or economic environment of a foreign country may devalue investments made in that country. This risk is usually restricted to emerging or developing countries that do not have stable economic or political environments.

Market Risk – the risk that the price of a particular investment will change as a result of overall market conditions that are not specific to that particular company or investment.

Interest Rate Risk – the risk that interest rate changes will affect the price of a particular investment. For example, when interest rates rise, the price of bonds generally fall.

Clients should review carefully any independent investment manager's disclosure brochure for information concerning the types of risks related to their services.

Item 9. Disciplinary Information

IFC and its management personnel have not been involved in any legal or disciplinary events that are material to a client's evaluation of its advisory business or the integrity of management.

Item 10. Other Financial Industry Activities and Affiliations

Both Peter and Garrett Konrad are licensed as insurance agents appointed with various insurance companies and conduct this business under Integrated Financial Concepts and Insurance Marketing, Inc. (IFC&IM). IFC&IM operates as an independent marketing organization and trains and recruits independent managing general agents, as well as independent insurance agents.

Peter and Garrett Konrad may offer investment advisory clients the option to purchase life, long-term care and other insurance products through them. If a client purchases insurance products through them, they will receive commissions and related compensation, such as insurance trail fees as a result of the sale. Clients are advised that this receipt of compensation from such recommendations can give these individuals an incentive to recommend products based on the compensation received, rather than on the needs of the client, which is a conflict of interest.

Clients should be assured that, as required by IFC's Code of Ethics, Peter and Garrett Konrad make every effort to recommend insurance products that are most appropriate for the client, without consideration of compensation arrangements. Clients always have the right to decide whether to purchase recommended insurance products through IFC investment adviser representatives and may purchase such products through the insurance provider of their choice.

Additional Information

Neither IFC nor IFC's management persons are registered, or have an application pending to register, as: a broker-dealer or registered representative of a broker-dealer; a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing. Neither IFC nor IFC's management persons have any non-disclosed material relationship with a(n):

- broker-dealer, municipal securities dealer, or government securities dealer;
- investment company or other pooled investment vehicle;
- other investment adviser or financial planner;
- futures commission merchant, commodity pool operator, or commodity trading advisor;
- banking or thrift institution;
- lawyer or law firm;
- pension consultant;
- real estate broker or dealer; or
- sponsor or syndicator of limited partnerships

Additional Important Information about Independent Managers

The firm and its associated persons do not receive compensation directly or indirectly from independent managers and have no other business relationships with independent managers that create material conflicts of interest.

Any independent manager that is used or recommended by IFC will be properly registered or notice filed in the client's state of residence, or otherwise exempted from such registration.

Item 11. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics

IFC has adopted a Code of Ethics (Code) that sets forth standards of business conduct, including compliance with applicable state and federal securities laws, that it requires of its officers, management and employees ("associated persons"). The Code is based on the principle that IFC and its associated persons have an overarching fiduciary duty to, at all times, act in the client's best interest. The Code establishes that no person employed by the Firm shall prefer their own or IFC's interests over those of advisory clients and, among other things, prohibits the use of material non-public information. A copy of the Firm's Code is available upon written request.

Participation or Interest in Client Transactions and Personal Trading

Employees of IFC may invest in securities for their personal accounts that are also recommended to clients of the Firm. Each employee is required to provide IFC with quarterly statements that show all trading activity and current holdings. Additionally, employee transactions are subject to limitations regarding the type and timing of transactions, including certain trading prohibitions and pre-approval and monitoring by a compliance officer of IFC. Subject to restrictions listed above, IFC and its employees may at any time, buy, increase, decrease or sell positions in investments for their own account in which a client may have an interest. Neither the firm nor its related persons recommend to clients, or buys or sells for client accounts, securities in which it or its related persons have a material financial interest.

Item 12. Brokerage Practices

The IARs of IFC are not Registered Representatives of any broker/dealer firm and do not receive any commissions or fees from recommending these services or as a result of transactions executed for a client. Financial Planning and Consultation clients are welcome to use any brokerage firm of their choice to implement any desired transactions, in whole or in part, at their discretion.

IFC requires that clients who wish to engage IFC for its investment management services direct us to use Charles Schwab & Co. (Schwab), Inc. or Altruist Financial LLC (Altruist). IFC, Schwab, and Altruist are not affiliated.

Clients should be aware of the following important facts regarding IFC's exclusive use of Schwab and Altruist:

- This limitation on the use of broker-dealers may affect IFC's and the independent manager's ability to achieve most favorable execution of client transactions, and therefore may cost clients more money; and
- Not all investment advisers require clients to use specified broker-dealers.

Except as provided for in any applicable wrap fee program, the brokerage commissions and/or transaction fees charged by Schwab, Altruist, or any other designated broker-dealer are exclusive of and in addition to IFC's fee. Factors which IFC considers in recommending Schwab, Altruist, or any other broker-dealer, to clients include their respective financial strength, reputation, execution, pricing, research, and service and the availability of and access to independent managers. Schwab and Altruist provide access to many mutual funds without transaction charges and other securities at nominal transaction charges. The commissions and/or transaction fees charged by Schwab and Altruist may be higher or lower than those charged by other broker-dealers.

While IFC does not have a formal soft dollar arrangement with any broker-dealer, it does receive certain benefits from its relationship with Schwab and Altruist which could create a conflict of interest. These benefits are not contingent on the number of accounts, number of transactions or amount of revenue to Schwab and Altruist and are available to any investment advisor using Schwab's or Altruist's custody and execution services. Schwab and Altruist provide brokerage, custodial, administrative support, record keeping and related services that support our firm in conducting its business and in serving the best interests of our clients, but which may also benefit our firm. Additional services that benefit the firm, but may not directly benefit client accounts include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution, provide research, pricing information and other market data, facilitate payment of fees from client accounts, and assist with back-office functions, recordkeeping and reporting.

IFC does not generally aggregate, or combine, a client's trades with the trades of other clients, although independent managers may do so.

Clients are advised there is an incentive for IFC and its IARs to recommend a broker/dealer over another based on the products and services that will be received rather than on the client's best interest.

Item 13. Review of Accounts

Financial Planning and Consultation Services

For IFC's financial planning and financial consultation services, reviews are conducted upon client request. Since the client's agreement with IFC terminates upon delivery of the requested services, requests for new services, including reviews, are subject to a new Financial Planning and Consulting Services Agreement.

Investment Management Services

For clients using IFC's investment management service, client accounts are reviewed at least quarterly upon IFC's receipt of the client's Schwab and/or Altruist statements. Additionally, IFC's IAR will request to meet with all investment management clients at least annually to review the performance of the client's account and continued appropriateness of the program for the client. Reviews are generally triggered by date but can also be triggered by a written or oral request from the client or by major market or economic events.

While IFC does not prepare regular client reports, clients will receive statements and/or reports from Schwab and/or Altruist on at least a quarterly basis. In addition, clients are always welcome to call, email, or visit their IAR for periodic updates on their financial situation.

Item 14. Client Referrals and Other Compensation

Client Referrals

IFC has an arrangement where it may compensate other persons for referring clients to IFC. The receipt of this compensation can create a conflict of interest and may affect the judgment of these solicitors. To be a solicitor for IFC, the firm requires that the solicitor be a registered Investment Adviser Representative with IFC and is subject to the firm's supervision. IFC makes every best effort to ensure solicitors and Investment Adviser Representatives make appropriate referrals in the client's best interest.

Other Compensation

IFC IARs in their individual capacities as insurance agents may, from time to time, receive incentive awards for the sale of insurance products. The receipt of these awards may affect their judgment in recommending insurance products to clients.

Item 15. Custody

Except for the direct billing of advisory fees (as authorized by clients in writing) IFC does not have any arrangements whereby it accepts or undertakes custody of client funds or securities. Client funds and securities are always held with a qualified custodian, such as Schwab or Altruist, who will provide the client with an account statement at least each calendar quarter. The account statement, which clients should review carefully for accuracy, shows the amount of IFC's management fees that are deducted from the account during the period covered by the statement. IFC will also separately send out an invoice for their fees at or around the time the fees are billed. Please see Item 5 for more information regarding deduction of fees.

Item 16. Investment Discretion

Accounts are managed on either a discretionary or non-discretionary basis upon receiving written authorization from the client. When discretionary authority is granted, IFC will have the authority to select independent investment managers and/or determine the type of securities and the amount of securities that can be bought or sold for the client portfolio without obtaining the client's consent for each transaction. Whether or not the client grants IFC discretion, should independent managers be used in the client's account, the client must authorize the independent manager to exercise investment discretion. IFC does not have discretion to select the custodian or broker-dealer to be used by the client.

Clients may place reasonable restrictions, in writing, on the type of securities or quantity of securities purchased for their account. If, in IFC's sole determination, the restrictions placed by the client negatively impact IFC's ability to effectively manage the client account, IFC may terminate the agreement with the client.

Item 17. Voting Client Securities

IFC will not take any action or provide any advice with respect to voting of proxies solicited by or with respect to the issuers of client owned securities. Clients are responsible for voting all of their own proxies.

Item 18. Financial Information

IFC does not require or solicit the prepayment of any fees more than six months in advance of services rendered. Additionally, IFC does not have any financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients and has not been the subject of a bankruptcy petition.