



## **BERTHEL FISHER & COMPANY FINANCIAL SERVICES, INC. BUSINESS CONTINUITY DISCLOSURE PLAN**

Securities industry regulations require each member to create and maintain a business continuity plan reasonably designed to meet its obligations to its clients. In accordance with these requirements, Berthel Fisher & Company Financial Services, Inc. ("Berthel Fisher") has designed a Business Continuity Plan to address possible scenarios resulting from a significant business disruption in order to minimize any service impact to our clients and to our clearing firms.

Berthel Fisher is a securities Broker Dealer that sells equity, fixed income, mutual funds, insurance, managed money and direct investment products. Berthel Fisher also participates in private placements from time to time. Berthel Fisher is an introducing firm that accepts and enters orders but does not perform any clearing functions and does not hold customer funds or securities. All transactions are sent to our clearing firms or product sponsors either from Berthel Fisher's operations at its home office or are transmitted directly to the clearing firm or product sponsor by the Registered Representatives.

Clients are able to reach Berthel Fisher by telephone, cellular phone, e-mail, fax or in person. In the event of a Significant Business Disruption ("SBD") and depending on the severity of the SBD, Berthel Fisher will evaluate the ability of clients to contact us and will notify clients as soon as possible and by the best means possible as to how the clients can communicate with Berthel Fisher. Regardless of the scope of the SBD or the potential SBD, Berthel Fisher intends to and will take whatever steps necessary to continue to provide services to its clients. In the event of a SBD at its home office location in Marion, Berthel Fisher will immediately move its records and personnel to an emergency office which has not been affected by the SBD. In the event of a significant SBD at other Berthel Fisher Registered Representatives offices, clients who normally contact that office will be directed to contact the Berthel Fisher home office directly. Registered Representatives associated with Berthel Fisher may also provide information to clients about how to contact Berthel Fisher.

Berthel Fisher has a contractual relationship with National Financial Services and Pershing LLC, each of which provides securities clearing services such as order execution, clearance and settlement of securities transactions. In addition, Berthel Fisher has selling agreements in place with many product sponsors. Berthel Fisher maintains constant communication with its clearing firms both telephonically and electronically. In the event of a SBD, Berthel Fisher will remain in contact with the clearing firms by the best means possible and if the SBD is such that clients cannot contact Berthel Fisher directly, then clients will be instructed to contact the clearing firms directly.

Berthel Fisher maintains computer communications with each of its clearing firms and with a local third party provider. Each clearing firm has assured Berthel Fisher that they have conducted numerous tests to assure continuity in the future and especially in the event of an SBD where the clearing firms are located.

This Business Continuity Plan is subject to modifications depending upon the needs of the Company, and may be changed from time to time. Updated plans will be posted to the Company website at [www.berthel.com](http://www.berthel.com). Clients may also obtain updated plans by sending a written request to the Company, Attention Compliance Department at 701 Tama Street, Marion, Iowa, 52302-0609.