

# *Bell Capital Management, Inc.*

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## **NOTICE OF PRIVACY POLICY**

*We are providing this notice of our privacy policy to you in accordance with federal regulations. This is for your information only. No action is required on your part.*

At Bell Capital Management, Inc., protecting your privacy is very important to us. We want you to understand what information we collect and how we use it. We collect and use “nonpublic private information” in order to provide our clients with a broad range of financial services as effectively and conveniently as possible. We treat nonpublic personal information in accordance with our privacy policy.

### **What Information We Collect and From Whom We Collect It**

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

- Information we receive from you on applications or other forms;
- Information about your transactions with us, our affiliates or others; and
- Information we receive from non-affiliated third parties, including consumer reporting agencies.

“Nonpublic personal information” is nonpublic information about you that we obtain in connection with providing a financial service or product to you.

### **What Information We Disclose and To Whom We Disclose It**

We do not disclose any nonpublic information about you without your express consent, except as permitted by law. This applies to current as well as former clients. We restrict access to your nonpublic personal information to those employees, affiliates and independent third parties, such as the broker/dealer you have selected to serve as the custodian of your account(s), who need to know that information in order to provide products services to you. Disclosure of nonpublic personal information to such parties is unrestricted unless you specifically instruct us differently in writing.

Our “affiliates” are companies with which we share common ownership. We do not currently have any affiliated companies.

### **Our Security Procedures**

We maintain physical, electronic and procedural safeguards to protect your nonpublic personal information. This includes measures to protect your information in the course of its disposal.

*Over, please.*

November 2007

*Member: Investment Adviser Association*

## BEST EXECUTION

*Annual notification to clients referred by outside entities or who direct brokerage.*

You acknowledge that Bell's duty of best execution may be impaired, due to the fact that you have independently selected the custodian to hold and the broker/dealer to execute trades in your account. Bell is not in a position to negotiate more favorable transaction rates on your behalf, and Bell is subject to the trading accuracy and efficiency of the broker/dealer you have selected. Therefore, you retain responsibility for the level of transaction and custodial costs associated with your account(s), and any associated impact on overall best execution. More information regarding best execution is available in Bell Capital's Form ADV, Schedule F, Item 12. Clients who make a brokerage designation should be aware that there may be brokerage and execution services available elsewhere at lower cost, and the client is free to make changes to his or her brokerage designation.