

**VISION FINANCIAL MARKETS, LLC CLIENT RELATIONSHIP SUMMARY FORM CRS**

**1. INTRODUCTION**

Vision Financial Markets, LLC (“VFM”) is registered with the U.S. Securities and Exchange Commission as a broker-dealer and member of Financial Industry Regulatory Authority, the Municipal Securities Rulemaking Board and the Securities Investors Protection Program. June 24, 2020 is the date of our Client Relationship Summary, (“CRS”). Brokerage and investment advisory services and fees differ; it is important that you understand the differences. Free and simple tools are available to research firms and financial professionals at: [www.investor.gov/CRS](http://www.investor.gov/CRS) which also provides educational materials about broker-dealers, investment advisers, and investing.

**2. WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?**

**Services:** We offer brokerage services to a limited number of retail investors for investments in public market securities such as common stocks, individual corporate and municipal bonds, and other financial vehicles. Our financial professionals will assist you with recommendations and developing an investment strategy based on your investment goals and risk tolerance. Our primary business model is that of a clearing firm and we offer clearance and settlement of securities transactions to our correspondent network of broker-dealers.

**Monitoring:** Our financial professionals do not actively monitor your investments unless otherwise agreed to and with you in writing.

**Investment Authority:** In general, our brokerage services are non-discretionary, which means that you make the ultimate decision whether to buy, sell, hold, or exchange an investment; however, we also will make recommendations to you.

**Limited Investment Offerings:** We generally do not limit the type of products or investments available to our retail clients.

**Account Minimums:** There is no minimum account size or investment amount for a retail investor to open a traditional brokerage account.

*Conversation Starters:*

- *Given my financial situation, should I choose a brokerage 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?*

**3. WHAT FEES WILL I PAY?**

**Principal Fees and Costs:** The retail investor will pay a commission on each trade in their account whether you make or lose money on your investment. There is a conflict of interest as the amount charged to each retail investor differs and some retail investors may pay more than others. The more a retail investor trades in his or her account the more the account will be charged. Since our financial professionals earn commissions on each transaction in your account you may be encouraged to invest in more active trading strategies. **Mark-ups and Mark-downs:** When we buy securities from or sell securities to your account, we profit from that transaction in the amount of a “mark-up” (when we are selling) or a mark-down (when we are buying). These amounts represent the difference between the value of the security and the amount by which you buy or sell it to us. Please make sure you understand what fees and costs you are paying.

**Other Fees and Costs:** Clients may incur certain other charges imposed by third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

**Additional Information:** *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.* With stocks or exchange-traded funds, the fee is usually a separate commission. With other investments, such as bonds, this fee may be part of the price you pay for the investment (called a mark-up or mark-down).

*Conversation Starters:*

- *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 providing recommendations? How else does your firm make money and what conflicts of interest do you have?*

**Standard of Conduct:** *When we provide you with a recommendation, 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 recommendations we provide you. Here are some examples to help you understand what this means. We have an incentive to recommend active trading strategies because every transaction in your account generates a commission which is paid to our financial professionals. Our firm make recommendations to retail investors but material conflicts may still exist because such fees and commission schedules are not uniform and some retail investors will pay more than others.*

**Conversation Starters:**

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

**Additional Information:** Conflicts of interest exist as retail investors pay different fees and our financial professionals receive variable commissions based on the charges each client incurs.

**How do your financial professionals make money?**

The principal owner of VFM is Mr. Howard Rothman. As such Mr. Rothman has an indirect financial interest in execution charges or other revenues generated by the securities transactions in the client accounts. Although Mr. Rothman will not earn an execution fee or a commission directly, he profits from the company's overall profitability. We do pay our financial professionals a portion of the commissions generated by each transaction in your account. Accordingly, our financial professionals have an incentive to recommend investments that generate the highest level of commissions in your account. Our financial professionals do not receive bonuses or "non-cash" compensation.

**4. DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?**

Yes, free and simple search tools are available to retail investors who visit [www.Investor.gov/CRS](http://www.Investor.gov/CRS) to research our firm and financial professionals.

**Conversation Starters:**

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

**5. ADDITIONAL INFORMATION**

For additional information on our brokerage services, please go to our website at [www.visionfinancialmarkets.com](http://www.visionfinancialmarkets.com) or visit our FINRA BrokerCheck which can be found on the following link: <https://brokercheck.finra.org/firm/summary/142271> If you would like to request a complimentary copy of our Form CRS, please contact us at 120 Long Ridge Rd., 3 North, Stamford, CT 06902 or call us at 877-836-3949 and we will promptly provide it to you.

**Conversation Starters:**

- *Who is the primary contact person for my account? Is he or she a registered representative of a broker-dealer? If I have concerns about how this person is treating me, who can I talk to?*