

# Summit Financial, LLC

## Business Continuity Plan

### **Firm Policy**

Our firm's policy is to respond to a Significant Business Disruption (SBD) by safeguarding employees' lives and firm property, making a financial and operational assessment, quickly recovering and resuming operations, protecting all of the firm's books and records, and allowing our customers to transact business. In the event that we determine we are unable to continue our business, we will assure customers prompt access to their funds and securities.

Our plan anticipates two kinds of SBDs, internal and external. Internal SBDs affect only our firm's ability to communicate and do business, such as a fire in our building. External SBDs prevent the operation of the securities markets or a number of firms, such as a terrorist attack, a city flood, or a wide-scale, regional disruption. Our response to an external SBD relies more heavily on other organizations and systems, especially on the capabilities of our clearing firm.

In the event of an SBD, we will notify our staff by telephone or e-mail of our closest unaffected office location.

### **Business Description**

Our firm conducts investment advisory services business. We do not perform any type of clearing function for the firm or others. We do not hold customer funds or securities. We accept and enter orders at our clearing firm which compares them, allocates them, clears and settles them. Our clearing firm also maintains our customers' accounts, can grant customers access to them, and delivers funds and securities.

Our primary clearing firms are:

Fidelity Brokerage Services ("FBS"), 245 Summer St., Boston, MA 02210, (617) 563-7000

Schwab Advisor Services, 1133 Avenue of the Americas, Floor 37, New York, NY 10036 (212) 403-9220

Pershing LLC, One Pershing Plaza, Jersey City, NJ 07302 (201) 413-3333

SEI, 1 Freedom Valle Drive, Oaks, PA, 19456 (800) 342-5734

### **Customers' Access to Funds and Securities**

Our firm does not maintain custody of customer's funds or securities, which are maintained at our clearing firm. In the event of an internal or external SBD, if telephone service is available, our registered person will take customer orders or instructions and contact our clearing firm on their behalf, and if our Web access is available, our firm will post on our Web site, [www.SummitFinancial.com](http://www.SummitFinancial.com), that customers may access their funds and securities by calling or e-mailing a designated employee who will be identified on the web site. The firm will make this information available to customers through its disclosure policy.

## **Data Back-Up and Recovery (Hard Copy and Electronic)**

Our firm maintains its primary hard copy books and records and its electronic records at 4 Campus Drive, Parsippany, NJ. We do not maintain back-up hard copies of our books and records. However, these books and records can be reproduced utilizing our electronic back-up system. In addition, all client accounts and investment information are held at our clearing firm or directly at the investment companies and the information can be retrieved from the clearing firm or the investment company.

The firm backs up its electronic records in several manners. Throughout each day there is constant instantaneous electronic redundancy of all systems data between two separate servers housed in an onsite server room. Additionally, each night, all system data is automatically backed up to a server located in a server room on the opposite side of the Parsippany building's floor at Summit's home office location. All production servers are replicated near instantaneously with a recovery point objective of 5 minutes to an offsite SOC 2 Type II compliant data center (DR site) located in a different state. As a tertiary backup, an electronic tape is created nightly, and the year-end tape is securely stored offsite.

## **Mission Critical Systems**

Our firm's "mission critical systems" are those that ensure prompt and accurate processing of securities transactions, including order taking and entry, processing paper applications, incoming and outgoing checks, and managing client investment portfolios.

We have primary responsibility for establishing and maintaining our business relationships with our customers and have sole responsibility for our mission critical functions of order taking and entry. Our clearing firm provides, through contract, the execution, comparison, allocation, clearance, and settlement of securities transactions, the maintenance of customer accounts, access to customer accounts, and the delivery of funds and securities.

Our clearing firm represents that it backs up our records at a remote site. Our clearing firm represents that it operates a back-up operating facility in a geographically separate area with the capability to conduct the same volume of business as its primary site. Our clearing firm has also confirmed the effectiveness of its back-up arrangements to recover from a wide scale disruption by testing its back-up arrangements on a periodic basis.

## **Alternate Communication Between the Firm and Customers, Employees, and Regulators**

**Customers** - We communicate with our customers using the telephone, e-mail, our Web site, fax, U.S. mail, and in-person visits at our firm or at the customer's location. In the event of an SBD, we will assess which means of communication are still available to us and use the means closest in speed and form to the means that we have used in the past to communicate with the other party.

**Employees** - We communicate with our employees using the telephone, e-mail, text alert system and in person. In the event of an SBD, we will assess which means of communication are still available to us and use the means closest in speed and form to the means that we have used in the past to communicate with the employee(s).

**Regulators** – Our firm is subject to regulations by SEC, NJ Bureau of Securities and each state in which we are insurance licensed. We communicate with our regulators using the telephone, e-mail, fax, U.S. mail, and each regulator’s website. In the event of an SBD, we will assess which means of communication are still available to us and use the means closest in speed and form to the means that we have used in the past to communicate with our regulators.

## **Updates and Annual Review**

Our firm will update this plan whenever we have a material change to our operations, structure, business or location or to those of our clearing firm. In addition, the firm will review this BCP annually to modify it for any changes in our operations, structure, business, or location or those of our clearing firm.