



## INDEPENDENCE CAPITAL COMPANY, INC.

### Form CRS – January 2022

#### INTRODUCTION

Independence Capital Co., Inc. (referred to as "ICC" or "we" or "us") is registered with the SEC as a broker-dealer and is a member of FINRA/SIPC. You may obtain information about SIPC, including the SIPC brochure, by contacting SIPC, please see [sipc.org/](http://sipc.org/). We are also a state-registered investment adviser. We are not registered with the SEC for investment advisory services. Some of our financial professionals provide both brokerage and investment advisory services. If your financial professional provides both, he or she will inform you. Brokerage and investment advisory services differ and it is important 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 and investing.

#### WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Our brokerage products include a variety of different securities, including, but not necessarily limited to, stocks, bonds, variable annuities, REITs, mutual funds and private equities. Brokerage services include taking your orders and executing your securities transactions, as well as making recommendations for you to buy, sell, or hold securities or recommendations to execute a series of those transactions. We offer these services on a non-discretionary basis, meaning we will only place trades or execute transactions after accepting your instructions to do so. **We do not monitor brokerage account investments for you, unless we state otherwise in writing.** You do not need to have a minimum account size or make a minimum initial investment to have a brokerage account with us. This relationship summary contains information related to our brokerage services only. For more information about the investment advisory services we provide, including the costs, fees and conflicts, please see our FormADV, Part 2A Brochure, available at [https://indcap.com/Form\\_ADV\\_Part\\_2A](https://indcap.com/Form_ADV_Part_2A).

#### Conversation Starters: Ask your financial professional:

- *Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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?*

#### WHAT FEES WILL I PAY?

For brokerage services, we charge a transaction-based fee (sometimes referred to as a commission) every time you buy or sell an investment. The amount you pay as a transaction-based fee varies according to the particular investment and amount invested. The more you trade, the more fees we receive. So, there is an incentive to encourage you to trade often. There is also a transaction-based fee for investments in stocks or exchange-traded funds. In that case, the transaction-based fee is usually charged as a separate commission or sales charge. For investments in bonds, this fee is typically included as part of the price you pay for the investment (called a markup or markdown). **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.**

#### Conversation Starters: Ask your financial professional:

- *Help me understand how these fees and costs might affect my investments. If I give you 10,000 to invest, how much will go into fees and costs and how much will be invested for me?*

**WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN PROVIDING RECOMMENDATIONS AS MY BROKER-DEALER OR WHEN ACTING AS MY INVESTMENT ADVISER? HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?**

**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. The following are two examples of potential conflicts to help you understand what this means.**

**Other Compensation:** For investments in certain products like mutual funds, annuities, and alternative investments, we receive transaction-based fees from the investment product sponsor in the form of asset-based sales charges (e.g., sales loads). These fees are based on the amount invested in a product and, depending on the product, may be based on how long you hold the investment. Our receipt of asset-based sales loads creates an incentive to recommend products or sponsors that include such charges.

**Product Due Diligence Fees:** ICC receives due diligence fees from some of the product sponsors in which we offer investment products. The fees received by ICC vary by product sponsor as disclosed in the offering memorandum. These due diligences fees are used by ICC to provide training to our Financial Professionals and perform ongoing due diligence on the products we offer. Furthermore, ICC offers all product vendors (i.e., sponsor companies, fund companies, etc.) in which it has selling agreements with, to attend the Firm's annual compliance meeting. If these vendors choose to attend the meeting, ICC charges them a fee that ranges from \$1250 to \$2500 for their participation and attendance. These fees are used to cover meals and other expenses associated with hosting the annual compliance meeting. In return, the vendors are given the opportunity to present material information about the products and funds they make available to our Financial Professionals, that may be offered to you.

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**Conversation Starters: Ask your financial professional:**

- *How might your conflicts affect me and how do you address them?*

**HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?**

Professionals who provide you brokerage services receive a percentage of the commissions or markups/markdowns from your trades. The more you trade, the more fees your financial professional will receive. So, there is an incentive for your financial professional to encourage you to trade more often. In addition, our professionals receive different levels of compensation for selling different types of investments or services. This could include, for example, a share of the 12b-1 fees, trail payments, or sales loads paid to us by a product you invest in. Although your professional must recommend investment products in your best interest, these additional forms of compensation create an incentive for them to recommend specific financial products. We have systems in place to mitigate the conflicts of interest that arise from the way he or she makes money, including systems to review whether an investment recommendation is in your best interest.

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

Yes. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

**Conversation Starters: Ask your financial professional:**

- *Do you have any disciplinary history? If so, for what kind of conduct.*

**ADDITIONAL INFORMATION**

For additional information or a copy of this relationship summary please go to our [website](#), or contact Dennis Twarogowski at 440.888.7000 or by email at [dtwarogowski@indcap.com](mailto:dtwarogowski@indcap.com).

**Conversation Starters: Ask your financial professional:**

- *Who is my primary contact person? Is he or she a representative of an investment adviser or a broker dealer?*
- *Who can I speak to about how this person is treating me?*