

## Client Privacy Notice

In accordance with the Gramm-Leach-Bliley Act, Cornerstone is required to provide its clients a copy of our Privacy Policy Statement. Per the law, the Cornerstone Privacy Policy Statement discloses how we gather and protect our clients' personal information.

At Cornerstone, your privacy is our first priority. We do not sell your personal information to anyone. We protect the security and confidentiality of the personal information that we collect. Our relationship with you is our most important asset. We understand that you entrust us with your private financial information, and we do everything we can to maintain that trust. The following are details of our approach to protecting your privacy.

### **Why do we collect information about individuals?**

The collection and use of information about individuals is fundamental to our ability to provide a high level of service to each of our client relationships. In order to conduct business, we collect and use information for such purposes as opening investment accounts, evaluating requests for insurance, administering our products and services, evaluating benefit claims and processing various transactions.

### **How do we safeguard information?**

We authorize access to an individual's information only to those who have a legitimate need to know in order to service our clients, or as required by law. Employees who have access to information about an individual are required to follow company procedures designed to keep that information secure and confidential. We maintain physical, electronic and procedural safeguards to protect information about all individuals.

### **What information do we collect about individuals?**

We may collect information about clients as described below, from the following sources:

- ***Information from individuals***

Most information we collect is obtained directly from an individual or that individual's representative when first initiating a client relationship. For example, we may collect an individual's name, address, date of birth, Social Security Number, and certain other financial information.

When acquiring life insurance on behalf of our clients, we may also collect information pertaining to an individual's health, occupation, avocations or other personal characteristics. We also collect transaction information, including loan activity, payment history, claim settlement information, account exchanges, beneficiary changes, replacement activity and account withdrawal information.

We may also collect information provided to us via our Web site. For example, this would include information provided to conduct on-line transactions, site visitor information, and e-mail addresses.

- ***Information from third parties***

If we need to verify information or need additional data, we may obtain information from third parties; for example, consumer reporting agencies, employers, plan sponsors or third party administrators, other insurance companies, physicians, the Medical Information Bureau, hospitals and other medical personnel.

Information collected from the individual and from third parties may vary depending on the type of sources requested by the individual. We only collect medical information in connection with underwriting life insurance policies or as may be necessary for claim settlement purposes. We do not collect medical information in connection with securities or investment consulting services.

## What information do we share within Cornerstone?

We may disclose information described previously within the framework of the three separate Cornerstone companies so that we may provide more comprehensive services to our clients. The three separate Cornerstone entities include the following categories:

- Registered Investment Advisory Services
- Estate Planning
- Financial planning
- Life Insurance
- Compensation Planning and Consulting
- Planned Giving

## What information do we share in other circumstances?

We may disclose the information described previously as necessary to conduct business or where disclosure is required by law. For example, we may share information with the following categories of nonaffiliated third parties:

- Third parties that administer and support our products and services (for example, underwriters, printing companies, system vendors and companies that assist with processing data);
- Third parties that assist in providing data securely to our clients (for example, portfolio portal websites or online financial planning tools);
- Third parties that help us to evaluate requests for insurance or benefits (for example, the Medical Information Bureau or consumer reporting agencies);
- Financial services companies (for example, other insurance companies, broker/dealers and reinsurers);
- Third parties that conduct audit or research services;
- Employers, plan sponsors, third party administrators or any other association with respect to any group product provided by us;

- Law enforcement and regulatory agencies (for example, to help us prevent fraud or as may be required by law).

Furthermore, Cornerstone does not make any disclosures of customer information to nonaffiliated companies (except to those separate Cornerstone entities who require the information to conduct business requested by the client) who intended to sell their products to our customers. For example, we will not sell customers' names and addresses to a catalog company. Companies that we hire to provide support services are not allowed to use your personal information for their own purposes and are contractually obligated to maintaining strict confidentiality. We limit the use of your personal information to the performance of the specific service we have requested.

## What happens if there is a change in our Client Privacy Policy?

If at any time in the future it is necessary to disclose any of your personal information in a way that is inconsistent with this policy, we will give you advance notice of the proposed change so you will have the opportunity to opt out of such disclosure.

## This Customer Privacy Notice is being provided on behalf of:

*Cornerstone Advisors Asset Management, LLC*

*Cornerstone Institutional Investors, LLC*

*Cornerstone Benefits, Inc.*

The words "Cornerstone", "we" or "our" refer to one or more of the three separate companies.