



## Essex Financial Services, Inc.

June 3, 2021

### Client Relationship Summary (Form CRS)

Essex Financial Services, Inc. is registered with the Securities and Exchange Commission as an investment adviser, as such, we provide advisory services rather than brokerage services. Brokerage and investment advisory services and fees differ and it is important for you, our client, to understand the differences.

Additionally, free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing. This document is a summary of the services and fees we offer to “retail” investors, which are natural persons who seek or receive services primarily for personal, family, or household purposes.

#### What investment services and advice can you provide me?

We offer the following investment advisory services to retail investors: Investment Management Services; Financial Planning Services; Employee Benefit Retirement Plan Services; Selection of Other Advisers; Wrap Fee Program(s); Detailed information regarding our services, fees and other disclosures can be found in our Form ADV Part 2A Items 4, 7, 13 and 16 by clicking this link: <https://adviserinfo.sec.gov/firm/summary/127549>.

**Account Monitoring:** If you open an investment account with our firm, as part of our standard service we will monitor your investments on a continuous basis, upon changes in economic or market conditions, or individual circumstances.

**Investment Authority:** We manage investment accounts on a *discretionary* basis whereby *we will decide* which investments to buy or sell for your account. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing. We also offer *non-discretionary* investment management services whereby we will provide advice, but *you will ultimately decide* which investments to buy and sell for your account. You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

**Investment Offerings:** We provide advice on various types of investments. Our services are not limited to a specific type of investment or product.

**Account Minimums and Requirements:** In general, we require a minimum account size to open and maintain an advisory account, depending on the service provided, which may be waived in our discretion.

#### Key Questions to Ask Your Financial Professional

- **Given my financial situation, should I choose an investment advisory 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?**

#### What fees will I pay?

The following summarizes the principal fees and costs associated with engaging our firm for investment advisory services. Advisory fees are negotiable. For detailed information, refer to our Form ADV Part 2A by clicking this link: <https://adviserinfo.sec.gov/firm/brochure/127549>

- **Asset Based Fees** - Payable quarterly in advance. These fees are asset-based (i.e. based on the value of your account), we have an incentive to increase your account value which creates a conflict especially for those accounts holding illiquid or hard-to-value assets;
- **Hourly or Fixed Fees** - Payable as negotiated and stipulated in the client agreement;
- **Other Advisory Fees** - Third party money managers fees, which are separate and apart from our fees;
- **Wrap Program Fees** - Payable quarterly in advance. Asset-based fees associated with a wrap fees generally include transaction costs to a broker-dealer that has custody of the assets; The asset-based fee is higher than a typical asset-based advisory fee. Our firm pays the transaction costs associated with

securities transactions in your account, we have an incentive to minimize the trading.

Examples of the most common fees and costs applicable to our clients are:

- Custodian fees and Account maintenance fees;
- Fees related to mutual funds and exchange-traded funds, Other product-level fees associated with your investments; and
- Transaction charges when purchasing or selling securities.

***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.***

**Key Questions to 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 to fees and costs, and how much will be invested for me?**

**What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

When we act as your investment adviser, 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 investment advice we provide you. Here are some examples to help you understand what this means.

- *Dual Registration:* Persons providing advice on behalf of our firm may be dually registered as both representatives of a broker dealer and/or licensed as independent insurance agents and our investment advisory firm. These individuals receive compensation in connection with the purchase and sale of securities, other investment products, insurance policies or a percentage of advisory fees depending on the capacity that the individual is acting. This practice presents a conflict of interest since these individuals have an incentive to recommend both investment products as a broker, insurance policies and advisory services as an investment advisor representative.

Refer to our Form ADV Part 2A by clicking this link <https://adviserinfo.sec.gov/firm/brochure/127549> to help you understand what conflicts exist.

**Key Questions to Ask Your Financial Professional**

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

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

Our Company and the financial professional servicing your account(s) are compensated in the following ways: Salary; bonus, a percentage of product sales commissions or a combination. Compensation paid to our financial professionals involves a conflict of interest because they have a financial incentive to refer clients to our firm. Financial professionals also may receive promotional items, meals, entertainment, and other noncash compensation from product providers up to \$100 per year for gifts per vendor.

**Do you or your financial professionals have legal or disciplinary history?**

Yes, our firm or our financial professionals currently have legal or disciplinary history to disclose. These events are disclosed in either our Form ADV or the specific individual's Form U4. These documents can be found by going to [Investor.gov/CRS](http://Investor.gov/CRS).

**Key Questions to Ask Your Financial Professional**

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

You can find additional information about our investment advisory services and request a copy of the relationship summary at 860-767-4300 or clicking this link: <https://www.essex.financial/disclosures>.

**Key Questions to 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 talk to if I have concerns about how this person is treating me?**