If you open an advisory account, you will pay an ongoing asset-based fee for our services. We may charge a limited fee for limited advisory services, such as financial planning, or for general advisory services on assets that are invested away from us.

We will offer investment advice on a regular basis. We will assist in developing your investment strategy and regularly monitor your account. At minimum, we will meet with you annually in person or by phone to review your accounts.

All our advisers offer non-discretionary accounts in which your adviser offers advice, and you make the ultimate decision regarding the purchase and sale of investments. Some advisers also offer discretionary advisory accounts which allow them to buy and sell investments in your account without asking you in advance.

Generally, we require an initial minimum portfolio value of $50,000 for advisory accounts, but we may consider lower amounts in certain circumstances.

To learn more about services available at USCA, please see our Services Disclosure at www.uscallc.com/legal-and-compliance.
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.

Broker-Dealer Services | Brokerage Accounts

Transaction-based fees. You will pay us a fee every time you buy or sell an investment. This fee, commonly referred to as a commission, is based on the specific transaction and not the value of your account. With stocks or exchange-traded funds, this fee is usually a separate commission. With other investments, such as bonds, this fee might be part of the price you pay for the investment (called a “mark-up” or “mark down”). With mutual funds, this fee (typically called a “load”) reduces the value of your investment.

- Some investments, such as mutual funds, variable annuities, and alternative investments impose additional fees that will reduce the value of your investments over time. Also, to sell certain investments, such as variable annuities, you may pay fees, such as “surrender charges.”

- Our fees vary and are negotiable. What you pay will depend on how much you buy or sell, what type of investment you buy or sell, and what kind of account you have with us.

- We charge you additional fees, including but not limited to custodian fees, account maintenance fees and account inactivity fees.

- The more transactions in your account, the more commissions you pay us. We therefore have an incentive to encourage you to engage in transactions.

- From a cost perspective, you may prefer a transaction-based fee if you do not trade often or if you plan to buy and hold investments for longer periods of time.

- For more information on fees, please see our USCA Fee Disclosure at www.uscallc.com/legal-and-compliance.

Investment Adviser Services | Advisory Accounts

Asset-based fees. You will pay an ongoing fee at the start of each quarter based on the value of the cash and investments in your advisory account. In some cases, you may pay a fixed fee, such as for fee-based financial planning or general advisory services for assets held elsewhere. The amount paid to our firm and your adviser generally does not vary based on the type of investments we select on your behalf. The asset-based fee reduces the value of your account and will be deducted from your account. In fixed-fee arrangements, you may pay the fee separately or deduct it from your account. The majority of our advisory accounts are in wrap fee programs, where the asset-based fee includes most transaction costs and custody services. Wrap fees are typically higher than non-wrap advisory fees.

- Some investments, such as mutual funds, variable annuities, and alternative investments impose additional fees that will reduce the value of your investments over time. Also, to sell certain investments, such as variable annuities, you may pay fees, such as “surrender charges.”

- Our fees vary and are negotiable; the size and nature of the relationship factor into the rate charged. Generally, the more assets you have with us, the lower your rate.

- Accounts outside of our wrap fee program may be charged a fixed fee or an asset-based fee and will be invoiced quarterly. In such non-wrap fee accounts, you will be charged additional fees and expenses such as internal costs of underlying investments as well as transaction fees and expenses charged by the firm where such accounts are maintained. USCA and your adviser will not share in these fees and expenses.

- Generally, advisory fees are charged on all assets in the account, including cash. In some cases, depending on the account management approach, some accounts may exclude cash from the assets subject to the advisory fee. Because the fee is a percentage of the total assets in your account, the more assets you have, the more you will pay us. We therefore have an incentive to increase the assets in your account in order to increase our fees. You pay our fee quarterly in advance, even if you do not buy or sell.
We are held to a fiduciary standard that covers our entire investment advisory relationship with you. For example, we are required to monitor your accounts, investment strategy and investments on an ongoing basis.

We have a financial incentive to recommend private placements, USCA feeder funds, USCA Asset Management funds, IPOs and alternative investments because (a) they are issued, sponsored or managed by USCA or our affiliates and/or (b) third parties compensate us when we sell them. Revenue received by the firm and your adviser for selling these products is often higher than for traditional investments.

Under the terms of our clearing agreement we have an incentive to offer lending to you because USCA (but not your broker) shares in the revenue generated by the interest rate charged. We also have an incentive to increase assets held at our clearing firm as we earn substantial credits based on total amount of client assets.

USCA receives sales charges, selling concessions and other indirect compensation when you buy certain products such as mutual funds and variable annuities.

When we provide you with a recommendation as your broker-dealer or 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 recommendations and investment advice we provide you. Here are some examples to help you understand what this means.

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?

Broker-Dealer Services | Brokerage Accounts

- We must act in your best interest and not place our interests ahead of yours when we recommend an investment. Unless we agree otherwise, we are not required to monitor your accounts or investments on an ongoing basis.

- We have a financial incentive to recommend private placements, USCA feeder funds, USCA Asset Management funds, IPOs and alternative investments because (a) they are issued, sponsored or managed by USCA or our affiliates and/or (b) third parties compensate us when we sell them. Revenue received by the firm and your broker for selling these products is often higher than for traditional investments.

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- Under the terms of our clearing agreement we have an incentive to offer lending to you because USCA (but not your adviser) shares in the revenue generated by the interest rate charged. We also have an incentive to increase assets held at our clearing firm as we earn substantial credits based on total amount of client assets.

- The firm does not buy and sell securities for its own account and generally does not permit the purchase or sale of securities on a principal basis from its clients.
Investment Adviser Services | Advisory Accounts
- However, the firm occasionally effects trades for its advisory clients on a riskless principal basis through its affiliated broker-dealer, USCA Securities. In such cases, the buyer is identified prior to the transaction; advisory clients receive the same price as USCA Securities; and notice that USCA Securities acted in a principal capacity is provided to the client upon transaction confirmation.

- For more information on conflicts, please see our USCA Conflicts Disclosure at www.uscallc.com/legal-and-compliance.

Broker-Dealer Services | Brokerage Accounts
- Since such compensation increases the amount that USCA and your broker makes, we have an incentive to sell such products to you over similar products that do not offer such compensation. The firm does not buy and sell securities for its own account and generally does not permit the purchase or sale of securities on a principal basis from its clients.

- For more information about USCA RIA LLC’s advisory services and professionals, see USCA’s Form ADV brochure at www.uscallc.com or at www.investor.gov. This is also available on IAPD: www.adviserinfo.sec.gov/firm/summary/152170.

How do your financial professionals make money?
Your financial professional receives a percentage of fees that increases as the level of revenue generated for the firm increases. They also receive non-cash compensation from certain product sponsors such as meals, entertainment, and/or financial assistance with training or educational events for clients. This creates an incentive for your financial professional to recommend these products. USCA often pays additional compensation to financial professionals who join USCA based on their annual revenue at the prior firm and assets transferred to USCA.

Do you or your financial professionals have legal or disciplinary history?
Yes, we have legal and disciplinary events. Visit www.investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Ask your Financial Advisor
“How might your conflicts of interest affect me, and how will you address them?”

Yes, we have legal and disciplinary events. Visit www.investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Ask your Financial Advisor
“As a financial professional, do you have any disciplinary history? For what type of conduct?”

We encourage you to seek out additional information.

For more information about USCA Securities LLC’s brokerage services and professionals, visit www.uscallc.com, brokercheck.finra.org, and your USCA Securities LLC account agreement.

To request a copy of this relationship summary or current information, contact us at (888) 601-8722 or USCA Securities LLC, 4444 Westheimer Rd, Suite G500, Houston, Texas 70027.

For more information about USCA RIA LLC’s advisory services and professionals, see USCA’s Form ADV brochure at www.uscallc.com or at www.investor.gov. This is also available on IAPD: www.adviserinfo.sec.gov/firm/summary/152170.

Ask your Financial Advisor
“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?”