



MMC SECURITIES LLC

Form CRS Customer Relationship Summary

(June 22, 2020)

MMC Securities LLC (“we”, “our” or “us”) is registered with the Securities and Exchange Commission (SEC) as a broker-dealer. We are also a member of FINRA and SIPC. Brokerage and investment advisory services and fees differ and it is important for you as the retail investor to understand the differences. Free and simple tools are available for you to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We currently offer limited brokerage service to retail investors. These investment products or strategies we may recommend are limited to variable insurance products. With our assistance, you will apply for a variable life insurance or annuity policy directly with the insurance company offering the variable insurance products that are suitable for your insurance needs, objective, personal profile, financial situation and risk appetite. You will receive policy statements directly from the insurance company once your policy has been approved and issued. We do not provide any account monitoring services to you. We do not have any investment discretionary authority over your account. We may recommend one or several vendor(s) or variable insurance product(s) that are suitable for you, but the ultimate choice of product for your insurance needs will be yours. We do not have any requirements for you to open or maintain an account or establish a relationship, such as minimum account size or investment amount. Insurance carriers, however, generally impose both a lower limit and an upper limit on face amount or premium.

For additional information, please read our Regulation Best Interest Disclosures.

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?

We do not receive fees from you directly. When you use our services to purchase a life insurance or annuity policy, the insurance carrier pays us commission, which is included in the premium you pay for the product. The specific manner in which the Firm receives commissions is established when your life insurance or annuity policy is issued by the carrier. With respect to variable insurance products, commissions are described in the insurance policy prospectus. You will receive the insurance policy prospectus directly from the carriers. Refer to those documents relating to your specific insurance product(s) for detailed commission disclosures. We do not charge you additional fees, such as custodian fees, account maintenance fees or account inactivity fees. Some variable insurance products impose additional fees that will reduce the value of your investment over time. Also, with certain variable insurance products, you may have to pay a “surrender charge” should you decide to surrender the policy in the first seven to ten years.

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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.

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 providing recommendations? How else does your firm make money and what conflicts of interest do you have?

When we provide you with a recommendation as your broker-dealer, 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. Here are some examples to help you understand what this means.

We may recommend a suitable product or strategy that may pay us a higher commission than a lower commission alternative. For example, some insurance companies may pay a higher commission rate than others, which creates a conflict, because of the incentive to recommend an insurance company's product paying a higher commission rate. If we recommend an insurance company which pays a higher commission than another available insurance company's product, we will discuss this conflict with you. We will recommend one or several carriers and products suitable for you. The ultimate decision for choosing the insurance or annuity policy will be yours.

For additional information, please read Regulation Best Interest Disclosures.

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

How do your financial professionals make money?

Our financial professionals who provide services to retail customers receive variable compensation, which is determined by many different performance factors, including revenue they have generated for our Firm.

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

Yes, our Firm has disclosed our disciplinary information. Please go to [Investor.gov/CRS](https://www.investor.gov/crs) for free and simple search tool to research us and our financial professionals.

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

You may contact us at (212) 345-5000 to obtain up-to-date information and request copy of CRS.

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?