

OPAL SECURITIES, INC.
Client Relationship Summary
Form CRS – April 9, 2025

Item 1. Introduction

Opal Securities, Inc. (“OPAL” or “firm”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as a broker-dealer and is a member of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”). Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at <http://investor.gov/CRS>, which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2. What investment services and advice can you provide me?

OPAL offers brokerage services to retail investors through self-directed internet-based brokerage accounts. OPAL offers you the ability to directly execute purchases and sales of equity securities and options that are listed on a national securities exchange, such as NYSE or NASDAQ. OPAL does NOT make recommendations regarding securities, investment strategies or account types nor does it monitor the performance of your investments. OPAL does not exercise discretion over your account.

OPAL requires at least \$50,000 to open an account and maintain a minimum account balance of \$30,000. Accounts that invest in uncovered options must maintain a minimum account equity of \$1,000,000.

Conversation Starter: Given my financial situation, should I choose brokerage service? Why or why not? What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

Item 3. Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

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.

You will pay fees when you buy or sell securities, borrow money to purchase securities and at other times as described in our fee schedule. OPAL charges commissions for trades on a transaction basis of \$0.004 per share on equities. For options, the commission expense is \$0.50 per contract. Additionally, you are responsible for trading platform fees, regulatory fees, routing fees, credit and margin interests, stock borrow fees, and/or account service fees. These fees will vary based on your trading activity and the type of trading you engage in. Margin interest rates vary per the base rate and debit size of your balance.

You will be charged more when there are more trades in your account. OPAL may therefore have an incentive to encourage you to trade often. Please review OPAL’s schedule of fees by clicking [here](#) or by visiting <https://opalsecurities.com> for a full list of our fees.

Conversation Starter: 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?

OPAL does NOT provide recommendations. OPAL makes money by charging commissions, receiving volume discounts on self-directed trades, collecting stock borrow fees and account service fees, as well as charging interest on credit and margin balances. OPAL does not engage in principal trading in which we buy or sell a security from our own securities account. ***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 services we provide you. Here are some examples to help you understand what this means:***

- We offer a non-proprietary trading platform to direct your brokerage account and enter transactions. OPAL makes money as a result of your trading activity, so we have a financial incentive to make our trading platform available to you so you can trade actively.
- OPAL makes money through transaction-based commissions. The more trades you conduct results in more commissions you will pay us, therefore we are incentivized if you trade often.
- We offer you financing when you borrow on margin or borrow stock for purposes of short selling. We earn a portion of the margin interest that you pay and collect borrowing fees and interest for short sales. The more you engage in margin borrowing or short sale, the more compensation we earn.
- In addition to commissions, exchange and/or routing fees may be charged to your account which may be greater than the corresponding fees charged to or paid by OPAL. OPAL may receive aggregate volume discounts that may result in a net payment received.

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

How do your financial professionals make money?

OPAL does not employ financial professionals who make money by managing your account. All financial professionals employed by OPAL are paid by the corporation as wage employees or may receive a bonus for overall corporate growth.

Item 4. Do you or your financial professionals have legal or disciplinary history?

No. Visit <http://investor.gov/CRS> for a free and simple search tool to research us and our financial professionals.

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

Item 5. Additional Information

You may find additional information about Opal Securities, Inc. by visiting <https://brokercheck.finra.org/firm/summary/8246>. To obtain a current copy of OPAL's Form CRS, visit <https://www.opalsecurities.com>, email support@opalsecurities.com or call (646) 435-3015 .

Conversation Starter: *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?*

FORM CRS EXHIBIT

April 9, 2025

Summary of Material Changes Opal Securities, Inc.

- On page 1, in the “What Investment Services and Advice Can You Provide?”, new content has been added OPAL about services that Opal offer or does not offer. In addition, the amounts required to open an account and the firm’s minimum account balance were updated to \$50,000 and \$30,000, respectively.
- On page 1, in the “What Fees Will I Pay”, new content has been added about fees that you are responsible for in addition to commission charges. Specifically, you are responsible for trading platform fees, regulatory fees, routing fees, credit and margin interests, stock borrow fees and account service fees.
- On page 2, in the “What are your legal obligations to me when providing recommendations as by broker-dealer?... ”, new content has been added about Opal’s sources of revenue. Key bullet points have been added regarding Opal’s financial conflicts.
- On page 2, in the “Do you or your financial professionals have a legal or disciplinary history?”, the response was updated to indicate that neither the firm nor its financial professionals currently have legal or disciplinary history.

On page 2, in “Additional Information”, the company’s contact information was updated.