



## **MFR SECURITIES, INC. BUSINESS CONTINUITY PLAN**

Effective Date – August 11, 2021

### **A. Emergency Contact Persons**

Our firm's two emergency contact persons are: Mr. George Ramirez, 212-416-5036, georger@mfr.com CEO/President and Mr. Clifford Swint 917-232-1591, cliff@mfr.com EVP Capital Markets.

The firm provides FINRA with the contact information for the two emergency contact persons: (1) name; (2) title; (3) mailing address; (4) email address; (5) telephone number; and (6) facsimile number through the FINRA Contact System ("FCS"). Mr. Ramirez will promptly notify FINRA of any change in this information through FCS (but no later than 30 days following the need for the change) and will review, and if necessary update, this information within 17 business days after the end of each calendar year.

Rule: FINRA Rule 4370(f); FINRA Rule 4517.

### **B. Firm Policy**

Our Firm's policy is to respond to a Significant Business Disruption ("SBD") by safeguarding associated persons' lives and firm property, making a financial and operational assessment, quickly recovering and resuming operations, protecting all of the Firm's books and records, customer non-public information and allowing our customers to continue to transact business. In the event that we determine we are unable to continue our business we will assure customers prompt access to their funds and securities.

#### **Pandemic Preparedness Policy**

The Firm will conduct an operational risk assessment to determine the Firm's vulnerability due to various types of SBDs, such as a pandemic, earthquake, hurricane, flood, or cyber event. The extent to which the Firm needs to prepare for a pandemic depends on, among other things, the size of the outbreak, location, and proximity to the Firm's main office, its counterparties, and service providers. Should the Firm determine a pandemic threat exists, it will institute appropriate preventative measures, which may include:

- Implementation of social distancing policies and capabilities;
- Distribution of hand sanitizers, masks, gloves, and hygiene products;
- Increased sanitizing and disinfecting of facilities;
- Increased use of communication channels to disseminate important health and safety information, and calm employee and customer concerns;
- Travel restrictions and quarantines (voluntary and/or mandatory) based on Center for Disease Control (CDC) recommendations;

- Minimization or elimination of group meetings;
- Enhanced use of remote meeting and/or conference call capabilities;
- Reassessment and revision of Human Resource policies, and testing of information technology and remote work capabilities; and
- Increased allowable sick time and encouragement to use such time.

FINRA issued Regulatory Notice 20-08 as a result of COVID-19 to provide guidance to member firms. Our computer network is such that our staff could work from their home offices if they chose to do so. Therefore, our BCP had already built in the flexibility to work remotely. As this Regulatory Notice points out firms are required to keep their emergency contacts on the FCS up to date so FINRA can contact the Firm if it needed to do so. Our emergency contact persons remain unchanged and both of them are general securities principals. The Firm has not made use of the “regulatory relief” FINRA has provided and will utilize the relief as needed with the understanding that it will return to meeting its usual regulatory responsibilities for which the relief provided within the timeframes required. The Firm understands that working from home offices could add vulnerability to cyber events however the Firm is confident that its cyber security procedures and computer network remain secure under the circumstances. The Firm’s communications with clients has not been impeded by the pandemic. The Firm makes note of FINRA’s special Call Center number and will call when needed; it is 301-590-6500.

FINRA Regulatory Notice 09-59 advises that the greatest challenges, should our Firm be presented with a business disruption such as a pandemic, hurricane, earthquake, flood or cyber event, would most likely lead to absenteeism, remote work arrangement issues and telecommunications disruptions. It is difficult to prepare for an event that has yet to fully materialize, however, the COVID-19 pandemic illustrates how the Firm was able to respond to these unprecedented circumstances in 2019-2020. The Firm does rely on and has identified its “key dependencies” which include its telecommunications networks, outsourced providers, banks and other counterparties. The Firm has four branch offices (two are commercial locations) and the associated persons can either travel to those offices to work and if not possible work from their home office.

#### 1. Significant Business Disruptions (SBDs)

Our plan anticipates two kinds of SBDs, internal and external. Internal SBDs affect only our Firm’s ability to communicate and do business, such as a fire in our building. External SBDs prevent the operation of the securities markets or a number of firms, such as a terrorist attack, a city flood, or a wide-scale, regional disruption. Our response to an external SBD relies more heavily on other organizations and systems, especially on the capabilities of our clearing firms.

#### 2. Approval and Execution Authority

Mr. Ramirez, a registered principal, is responsible for approving the plan and for conducting the required annual review. Mr. Ramirez, CEO/President has the authority to execute this BCP. Mr. Swint is the back-up emergency contact person.

#### 3. Plan Location and Access

Our Firm will maintain copies of its BCP plan and the annual reviews, and the changes that have been made to it for inspection. An electronic copy of our plan is located on the server and a paper copy is located in the Business Continuity Plan file in the New York office and the Firm’s securities compliance consultant keeps a copy off premise.

*Rule: FINRA Rule 4370(b), (d) and (e).*

### C. Business Description

Our Firm is engaged in the following types of business: institutional fixed income securities trading as riskless principal, financial consulting for corporations, private placement of securities and debt and equity underwriting. Our Firm is an introducing firm and does not perform any type of clearing function for itself or others. Furthermore, we do not hold customer funds or securities. All securities transactions are sent to our clearing firm for processing DVP/RVP, settlement and clearance. Our clearing firm also maintains our customers' accounts and handles funds and securities.

Our clearing firm is Pershing LLC, located at One Pershing Plaza, Jersey City, NJ 07399 and our contact person at that clearing firm is Mr. Paul Lewandowski, 201-413-2223 plewandowski@pershing.com. The Firm's agreement with its clearing firm state that accounts are introduced on a fully disclosed basis. Pershing also has a comprehensive BCP.

#### Office Locations

1. Office Location #1 New York, NY 10017

Our Location #1 Office is located at 630 Third Ave., Suite 1203, New York, NY 10017. Its main telephone number is 212-416-5000. Our associated persons may travel to that office by means of foot, car, subway, train, bus, boat etc. We engage in order taking and entry at this location.

2. Office Location #2 San Rafael, California 94901

Our Location #2 is located at 170 Robinhood Dr., San Rafael, CA 94901. Its main telephone number is 415-497-3517 or 212-416-5072.

3. Our Location #3 Bee Cave, TX 78738

Office location #3 is located at 13906 Lone Rider Trail, Bee Cave,, TX 78738. Its main telephone number is 512-371-6352 or 212-416-5031. Our Location #4 Boca Raton

4. Our Location #4 is located at 433 Plaza Real, Ste 275, Boca Raton, FL 33432. Its main telephone number is 917-232-1591. Our associated persons may travel to that office by means of foot, car, train, bus, etc.

### D. Alternative Physical Location(s) of Associated Persons

In the event of an SBD, we will move our staff from affected office(s) to either an office not affected by the SBD or, if necessary to the home office of Mr. Ramirez at 10 Belcher lane, Far Hills, NJ 07931 which may be used by "key personnel" and other associated persons may work remotely and virtually. Please see the Call Tree for the cell phone numbers of our associated person.

Rule: FINRA Rule 4370(c)(6).

### E. Customers' Access to Funds and Securities

Our Firm does not maintain custody of customers' funds or securities, which are maintained at our clearing firm. In the event of an internal or external SBD, if telephone service is available, our associated persons will take customer orders or instructions and contact our clearing firm on their behalf, and if our Web access is available, our Firm will post on our website that customers may access their funds and securities by contacting Mr. Paul Lewandowski at 201-413-2223. The Firm will make this information available to customers through our disclosure policy.

If SIPC determines that we are unable to meet our obligations to our customers or if our liabilities exceed our assets in violation of Securities Exchange Act Rule 15c3-1, SIPC may seek to appoint a trustee to disburse our assets to customers. We will assist SIPC and the trustee by providing our

books and records identifying customer accounts subject to SIPC regulation. However, we view this to be unlikely as our Firm operates on a riskless principal basis and we do not conduct proprietary trading. In addition, the Firm maintains excess net capital.

Rules: FINRA Rule 4370(a); Securities Exchange Act Rule 15c3-1; see also 15 U.S.C. § 78eee.

#### F. Data Back-Up and Recovery

Our Firm maintains its primary hard copy books and records and its electronic records at its principal office located at 630 Third Avenue, Suite 1203, New York, NY 10017. Mr. Carl Steen (212) 416-5025 is responsible for the maintenance of the electronic records under the direction of Mr. Ramirez who is also responsible for the maintenance of the hard copy books and records. Our Firm maintains the following document types and forms electronically that are not transmitted to our clearing firm: [legal documents such as the certificate of incorporation, minutes of directors' meetings, and by-laws. Although personnel records such as the U4 can be obtained from the CRD site. Pershing maintains account records and other documents.

The Firm backs up all electronic records every weekday, starting at 10pm., by running enterprise back-up software that copies and encrypts all data from the MFR server computer to an external hard drive (EHD1). This is a full back-up of all electronic records, including an image of the current state of the MFR server computer with current authorized users, passwords, all data, and all server software. In the event of a major malfunction in the MFR server computer, this record will completely restore all MFR records and the current state of the server software on another server computer. This hard drive remains connected to the MFR server computer at all times. This hard drive (EHD1) has the capacity to hold five daily back-ups, one for each business day of the week.

After this nightly weekday backup procedure completes (a few hours later), this data is then automatically copied to another external hard-drive (EHD2) connected to the password-protected business computer of Mr. Carl Steen located at the principal office of MFR. This second hard-drive also contains a separate back-up of all MFR electronic records, but not a further copy of the current configuration of the MFR server; this second back-up of all MFR electronic records is not encrypted and is thus immediately available for restoration in the event of accidental deletion or erasure by an MFR user without having to access the encrypted records through back-up software. Thus, EHD1 contains five separate daily back-ups of MFR records, including the server configuration files, while EHD2 contains all contents of EHD1 and a separate non-encrypted backup of MFR electronic records, not including server configuration files.

This situation is remedied by a back-up copy procedure of all MFR electronic records, but not the server software, performed nightly from the Wantagh location by VPN connection to the MFR server. This back-up is placed in EHD4, always present at the Wantagh location. Therefore, a complete back-up of all MFR electronic records, as well as the server software, is present at the Wantagh location 24/7. The MFR electronic records will be no more than 24 hours old and the server configuration files can be as much as seven days old, but these configuration files rarely change. EHD2 or EHD3 is also available 24/6.5 at the Wantagh location (one of these hard drives returns to MFR every Friday morning and one returns to Wantagh every Friday evening). In addition, a fifth hard drive, (EHD5), is located at the 10 Belcher Lane, Far Hills, New Jersey 07931 location. This hard drive is only replaced on a longer-term basis; it is intended as a long-term back-up, in case a virus or other malicious software, infects MFR data, and is replicated to further back-ups before it can be detected. The telephone number for Mr. Carl Steen at the Wantagh location is (516) 804-3741.

The Firm's accounting records are mostly electronic and accessible in a separate computer drive. Only Ms. Gianna Steen and Mr. George Ramirez have access to it. S.D. Daniels-our FINOP/accounting firm also maintains electronic copies of the accounting records. In the event of

a disaster, it would be easy for the Firm to retrieve all the information. Regarding trading records and client account information, these records if needed are located at our clearing firm, Pershing.

Rule: FINRA Rule 4370(c)(1).

## G. Financial and Operational Assessments

### 1. Operational Risk

In the event of an SBD, we will immediately identify what means will permit us to communicate with our customers, associated persons, critical business constituents, critical banks, critical counterparties and regulators. Although the effects of an SBD will determine the means of alternative communication, the communications options we will employ will include our website, telephone voice mail, cellphone, secure email, etc. In addition, we will retrieve our key activity records as described in the section above, Data Back-Up and Recovery (Hard Copy and Electronic).

Rules: FINRA Rules 4370(c)(3),(c)(4), (c)(5), (c)(7), (c)(9 & (g)(2)).

### 2. Financial and Credit Risk

In the event of an SBD, we will determine the value and liquidity of our investments and other assets to evaluate our ability to continue to fund our operations and remain in capital compliance. We will contact our clearing firm and critical banks to apprise them of our financial status. If we determine that we may be unable to meet our obligations to those counterparties or otherwise continue to fund our operations, we will request additional financing from our bank or other credit sources to fulfill our obligations to our customers. If we cannot remedy a capital deficiency, we will file appropriate notices with our regulators.

Rules: FINRA Rules 4370(c)(3), (c)(8) & (g)(2).

## H. Mission Critical Systems

Our Firm's "mission critical systems" are those that ensure prompt and accurate processing of securities transactions, including order taking, entry, execution, comparison, allocation, clearance and settlement of securities transactions, the maintenance of customer accounts, access to customer accounts and the delivery of funds and securities. Please see Exhibit A for details.

We have primary responsibility for establishing and maintaining our business relationships with our customers and have sole responsibility for our mission critical functions of order taking and execution. Our clearing firm provides, through contract, the execution, comparison, allocation, clearance and settlement of securities transactions, maintenance of customer accounts, access to customer accounts and the delivery of funds and securities.

Our clearing firm's contract provides for it to maintain a business continuity plan and their capacity to execute that plan. Our clearing firm represents that it will advise us of any material changes to its plan that may affect our ability to maintain our business.

Our clearing firm represents that it backs up our records at a remote, out of region site. Our clearing firm represents that it operates a back-up facility in a geographically separate area with the capability to conduct the same volume of business as its primary site. Our clearing firm has also confirmed the effectiveness of its back-up arrangements to recover from a wide scale disruption through testing.

Recovery-time objectives provide concrete goals to plan for and test against. They are not, however, hard and fast deadlines that must be met in every emergency situation, and various external factors

surrounding a disruption, such as time of day, scope of disruption and status of critical infrastructure—particularly telecommunications—can affect actual recovery times. Recovery refers to the restoration of execution, clearing and settlement activities after a wide-scale disruption; resumption refers to the capacity to accept and process new transactions and payments after a wide-scale disruption. Our clearing firm has the following SBD recovery time and resumption objectives: recovery time period of twenty-four hours and resumption time of the same business day.

Mr. Ramirez will periodically verify our clearing firm’s capabilities to perform the mission critical functions the clearing firm has agreed to perform for our Firm.

#### 1. Our Firm’s Mission Critical Systems

a) Order Taking: Currently, our Firm receives orders from customers by, telephone, Bloomberg or email. During an SBD, either internal or external, we will continue to take orders through any of these methods that are available and reliable. As circumstances improve, we will inform our customers when communications become available again to tell them what alternatives they have to send their orders to us. Customers will be informed of alternatives by [telephone, cellphone, fax, Bloomberg, email or personal visits].

b) Order Entry/Execution: Currently, our Firm enters and executes client’s orders by recording them and sending them to Bloomberg Trade Order Management System (TOMS) and/or our clearing firm electronically. In the event of an internal SBD, we will enter and send orders to our clearing firm by the fastest alternative means available, which include Bloomberg (TOMS) and/or the clearing-firm’s electronic trading platform, NetExchange 360. In the event of an external SBD, we will maintain the order in electronic or paper format and deliver the order to Bloomberg (TOMS) and/or the clearing firm by the fastest means available when it resumes operations. In addition, during an internal SBD, clients still need to contact us directly for order entry and execution.

#### 2. Mission Critical Systems Provided by Our Clearing Firm

Our Firm relies, by contract, on our clearing firms to provide, when requested by the Firm, order execution order comparison, order allocation, settlement, customer account maintenance and/or access and delivery of funds and securities.

Rules: FINRA Rules 4370(c)(2) & (g)(1)

### I. Alternate Communications Between the Firm and Customers, Associated Persons, and Regulators

#### 1. Customers

We now communicate with our customers using the telephone, email, Bloomberg messaging and IB chats, our website, fax, U.S. mail and in-person visits at our Firm or another location. In the event of an SBD, we will assess which means of communication are still available to us and use the means closest in speed and form (written or oral) to the means that we have used in the past to communicate with the other party. For example, if we have communicated with a party by email but the Internet is unavailable, we will call them on the telephone and follow up where a record is needed with paper copy in the U.S. mail.

Rule: FINRA Rule 4370(c)(4).

2. Associated Persons

We now communicate with our associated persons via telephone, Bloomberg IB chat or messaging or email. In the event of an SBD, we will assess which means of communication are still available to us and use the means closest in speed and form (written or oral) to the means that we have used in the past to communicate with the other party. We will also employ a call tree so that senior management can reach all associated persons quickly during an SBD. The call tree includes all staff cellphone numbers.

The persons initiating use of the call tree respectively will be Mr. George Ramirez backed up by Mr. Swint.

**MFR SECURITIES, INC. CALL TREE**

<b>Caller</b>	<b>Call Recipients</b>
George Ramirez 646-220-4101	Maria F Ramirez 212 488-9188
Cliff Swint 917-232-1591	Tom Ollquist 516-902-0940
	Ernesto Mejer 917-972-8198
	Maureen McLaughlin 917-797-8565
	Colin McDonald 415-999-7484
	Cliff Swint 917-232-1591
	Josh Avigael 713-385-2671
	Carl Steen 516-804-3741
	John Bannon 415 497-3517
	Anton Mast 908-447-8862
	James Gilligan 816-210-7611
	Pamela Rockley (consultant) 203-644-3545
	Andy Miller (FINOP) 917-710-5598
	Tiffany Riordan (Asst. FINOP) 631-786-6273
	Wendell Bristol 646 765-8873
	Victoria Kleinschmidt 516-582-9965
	Chelsea Cedeno 201-317-2361
	Giana Gelci-Steen
	Dimple Doshi (IT consultant) 908-834-8140

Rule: FINRA Rule 4370(c)(5).

3. Regulators

We are currently members of the following self-regulatory organizations (SROs), and are also regulated by please see list below We communicate with our regulators by telephone, cellphone, email, fax, U.S. mail, in person, etc. In the event of an SBD, we will assess



which means of communication are still available to us and use the means closest in speed and form (written or oral) to the means that we have used in the past to communicate with the other party.

Securities and Exchange Commission  
100 F Street, NE  
Washington, D.C. 20549  
202-942-8088

Securities and Exchange Commission  
3 World Trade Center, Suite 400  
New York, NY 10281  
212-336-1100

FINRA  
9509 Key West Avenue, 5thFloor  
Rockville, MD 20850  
301-590-6500

FINRA  
District 10  
Brookfield Place  
One World Financial Center 200 Liberty St.  
New York, NY 10281  
(212) 858-4000

MSRB  
1300 I Street, NW, Suite 1000  
Washington, DC 20005  
202-838-1500  
202-838-1330(support)

Rule: FINRA Rule 4370(c)(9).

## J. Critical Business Constituents, Banks, and Counterparties

### 1. Business constituents

We have contacted our critical business constituents (businesses with which we have an ongoing commercial relationship in support of our operating activities, such as vendors providing us critical services), and determined the extent to which we can continue our business relationship with them in light of the internal or external SBD. We will quickly establish alternative arrangements if a business constituent can no longer provide the needed goods or services when we need them because of an SBD to them or our Firm Our major counterparties are listed in Exhibit A.

Rules: FINRA Rule 4370(c)(7).

### 2. Banks

We have contacted our banks and lenders to determine if they can continue to provide the financing that we will need in light of the internal or external SBD. The bank maintaining our operating account is listed in the Exhibit A.

Rules: FINRA Rule 4370(c)(7).

### 3. Counterparties

We have contacted our critical counterparties, such as other broker-dealers or institutional customers, to determine if we will be able to carry out our transactions with them in light of the internal or external SBD. Where the transactions cannot be completed, we will work with our clearing firm or contact those counterparties directly to make alternative arrangements to complete those transactions as soon as possible.

Rules: FINRA Rule 4370(c)(7).

### K. Regulatory Reporting

Our Firm is subject to regulation by: The Financial Regulatory Authority (“FINRA”), the SEC, and MSRB and we are members of SIPC. We now file reports with our regulators electronically, via fax, email and the Internet. In the event of an SBD, we will check with the regulators to determine which means of filing are still available to us and use the means closest in speed and form (written or oral) to our previous filing method. In the event that we cannot contact our regulators, we will continue to file required reports using the communication means available to us.

Rule: FINRA Rule 4370(c)(8).

### L. Disclosure of Business Continuity Plan

Below is our written BCP disclosure statement we provide customers at account opening and again annually. Please see Exhibit B. We will also post the disclosure statement on our website as soon as it becomes available and mail it to customers upon request.

Rule: FINRA Rule 4370(e).

### M. Updates and Annual Review

Our Firm will update this plan whenever we have a material change to our operations, structure, business or location or to those of our clearing firm. In addition, our Firm will review this BCP annually, on calendar year, to modify it for any changes in our operations, structure, business or location or those of our clearing firm unless there is a material change in that case it will be updated promptly.

Rule: FINRA Rule 4370(b).

### N. Senior Manager Approval

I have approved this Business Continuity Plan as reasonably designed to enable our Firm to meet its obligations to customers in the event of an SBD.

Rule: FINRA Rule 4370(d).

Signed: \_\_\_\_\_

George Ramirez

Title: \_\_\_\_\_

CEO/President

Date: August 11, 2021

## **Exhibit A**

### EMAIL STORAGE

Company Global Relay Communication  
Contact Neil Mangan  
Address 220 Cambie Street Vancouver BC, Canada V6B2M9  
Phone 866-484-6630  
Email NEIL.MANGAN@GLOBALRELAY.NET

### BANK

Company TD Bank  
Contact Sandra Alvarado  
Address 685 Third Avenue  
Phone 646-981-4268  
Email sandra.alvarado@td.com

### PAYROLL PROCESSOR

Company: Paycor  
Phone 855-565-3285  
Email support@paycor.com

### LANDLORD (NYC)

Company 630 Third Avenue Associates, LP  
Address 555 Fifth Avenue, New York, NY 10017  
Phone 212 687-5154

### IT CONSULANT

Company Flexitech Systems  
Contact Dimple Doshi  
Address 36 Sinclair Road, Edison, NJ 08820  
Phone 732-397-3306 and 908 834-8140  
Email DDOSHI@FLEXITECHSYSTEMS.COM

### INTERNET/ISP

Company Cogent  
Contact Eric Christopher

Address 1015 31st Street, Washington D.C. 20007  
Phone 202-295-4234  
Fax 703-935-8783  
Email echristopher@cogentco.com

#### PHONE

Company Broadview Networks  
Contact  
Address P.O. Box 1191, Port Chester, NY 10573  
Phone 800-276-2384  
Email

#### ACCOUNTING

Company SD Daniels  
Contact Andrew Miller  
Address 485 Madison Ave, Fl 17, NY, NY 10022  
Phone 212-751-4422  
Fax 212-751-4035  
Email AMiller@sddco.com

#### AUDITORS

Company Reynolds & Rowella  
Contact Steve Risbridger  
Address 51 Locust Ave. New Canaan, CT 06840  
Phone 203-972-5191  
Fax 203-431-3570  
Email stever@reynoldsrowella.com

#### CLEARING FIRM

Company Pershing  
Contact Paul Lewandowski  
Address One Pershing Plaza, Jersey City, NJ 07399  
Phone 201-413-2223  
Fax 866-355-5570  
Email plewandowski@pershing.com



## Exhibit B

### **MFR Securities, Inc. Business Continuity Planning Disclosure FINRA Rule 4370(e) August 2021**

MFR Securities, Inc. has developed a Business Continuity Plan on how we will respond to events that significantly disrupt our business. Since the timing and impact of disasters and disruptions is unpredictable, we will have to be flexible in responding to actual events as they occur. With that in mind, we are providing you with this information on our business continuity plan.

**Contacting Us** – If after a significant business disruption you cannot contact us as you usually do at 212-416-5000, you should call our alternative numbers 646 220-4101 or 908 719-7575 or go to our website at [www.mfrsec.com](http://www.mfrsec.com). During an emergency and in order to enter transactions please contact us by whatever means available and will advise you as to how to access your MFR account(s), execute transactions or transfer funds or securities.

**Our Business Continuity Plan** – We plan to quickly recover and resume business operations after a significant business disruption and respond by safeguarding our associated persons and property, making a financial and operational assessment, protecting the Firm’s books and records, and allowing our customers to transact business. In short, our business continuity plan is designed to permit our Firm to resume operations as quickly as possible, given the scope and severity of the significant business disruption.

Our business continuity plan addresses: data backup and recovery; all mission critical systems; financial and operational assessments; alternative communications with customers, associated persons, and regulators; alternate physical location of associated persons; critical supplier, contractor, bank and counterparty impact; regulatory reporting; and assuring our customers prompt access to their funds and securities if we are unable to continue our business.

Our clearing firm, Pershing, backs up our important records in a geographically separate area. While every emergency situation poses unique problems based on external factors, such as time of day and the severity of the disruption, we have been advised by our clearing firm that its objective is to restore its own operations and be able to complete existing transactions and accept new transactions and payments within twenty-four hours. Your order processing and requests for funds and securities could be delayed during this period.

**Varying Disruptions** – Significant business disruptions can vary in their scope, such as only our Firm, a single building housing our Firm, the business district where our Firm is located, the city where we are located, or the whole region. Within each of these areas, the severity of the disruption can also vary from minimal to severe. In a disruption to only our Firm or a building housing our Firm, we will transfer our operations to a local site when needed and expect to recover and resume business within 2 to 3 days. In a disruption affecting our business district, city, or region, we will transfer our operations to a site outside of the affected area and recover and resume business within one day. In either situation, we plan to continue in business, transfer operations to our clearing firm if necessary, and notify you through our website or our customer emergency number, 212-416-5000 or 646 220-4101 how to contact us. If the significant business disruption is so severe that it prevents us from remaining in business, we will assure our customer’s prompt access to their funds and securities.

**For more information** – If you have questions about our business continuity planning, you can contact us at telephone 212 416-5000, fax 212 385-1860 or email at [compliance@mfr.com](mailto:compliance@mfr.com).



**Exhibit C COVID-19 Pandemic Template**

**MFR Securities, Inc.**  
**Supervisory Practices and Remote Work Environment Questionnaire**  
**For General Securities Principals and Associated Persons**  
**FINRA Regulatory Notice 20-16**  
<https://www.finra.org/rules-guidance/notices/20-16>

The COVID-19 global pandemic has created a series of unimaginable challenges on many personal, financial and business levels. Most, if not all, associated persons have been transitioned to working from their home offices and other alternate locations. This has created many unforeseen risks, conflicts and security issues. The purpose of this questionnaire is to evaluate what additional measures our firm may need to take to ensure it remains compliant with SEC, FINRA and MSRB rules and regulations as a result of the disruption caused by the COVID-19 pandemic. We ask that you take a few minutes to respond to this questionnaire so that our firm can better assist you with the transition and for the firm’s supervisory policies and procedures to remain in full effect despite these unusual circumstances. Please return this form to the firm’s Chief Compliance Officer within *seven* days.

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

Signature: \_\_\_\_\_

<b>Supervisory Practices and Remote Work Environment</b>		
<b>To Be Completed by All Associated Persons</b>		
	<b>Yes or No</b>	<b>Not Applicable</b>
Since the onset of the COVID-19 pandemic, were you continuing to go to work in your assigned branch office location on a daily basis?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Are you alternating between working in both your assigned branch office and another location?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Are you aware that an alternate work location, including your home office, requires supervisory approval?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Are you working from your home office?	YES <input type="checkbox"/> NO <input type="checkbox"/>	

Does working alongside family members pose any known conflicts that need to be reported to the firm?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Are you working exclusively in another location which is <u>not</u> your home office?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
If yes to the question above, please provide the temporary address and phone number in the line below:	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Temporary Address and Phone No.:		
Do you plan to make this new temporary address your permanent residential address?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Is your current alternative work space a separate office?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Are you currently working in a shared office space?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
If you are sharing office space do you understand the importance of the confidentiality of firm and client information?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Are you using a firm provided computer?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Are you using your personal computer or laptop?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Is your personal computer or laptop password protected?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Are you aware that you are not allowed to use your personal email address for business? (very specific exceptions apply when the MFR email system is not working and you received training on this during the last Continuing Education, Firm Element training).	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Are you having a problem using your MFR email account or Bloomberg account for business purposes?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Is the information and documents on your personal computer or laptop backed up by an internal or external hard drive?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Are you rebooting your personal computer or laptop on a weekly basis? Doing so flushes out memory, frees systems resources, and can unload malicious programs that may be running in memory without your knowledge.	YES <input type="checkbox"/> NO <input type="checkbox"/>	
If you are using your personal computer does it have anti-virus software?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Are you continuing to <u>only</u> use your business email address when communicating with clients or prospective clients?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Are you aware that, except for Bloomberg IB chat, you may not use other forms of electronic communications such as chat rooms and interactive blogs that are not retained by the firm's email/IM retention vendor?	YES <input type="checkbox"/> NO <input type="checkbox"/>	



Do you need any additional technology tools such as Internet boosters, VPN hotspots or other remote devices to continue to work effectively and efficiently?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Do you need any training or additional assistance from the firm to perform your job duties and responsibilities?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Have you been able to attend all firm wide, mandatory conference calls?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Do you realize that working remotely creates vulnerabilities to cyber security intrusions, breaches and fraud?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
<b>Supervisory Practices and Remote Work Environment</b>		
<b>To Be Completed by Traders or Associated Persons Entering Orders</b>		
	<b>Yes or No</b>	<b>Not Applicable</b>
Do you continue to attest to your understanding of and complying with standard policies and procedures such as information barriers, voice recordings, mobile devices, privacy and recordkeeping requirements?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Has your supervisor approved you to work and trade remotely?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Have you tested to the capability of your systems for continued efficiencies such as pre and post trade risks and computer latency?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Have you submitted to your supervisor a description of your remote work environment? If not, please do so immediately.	YES <input type="checkbox"/> NO <input type="checkbox"/>	
<b>Supervisory Practices and Remote Work Environment</b>		
<b>To Be Completed by Supervisors of Traders</b>		
	<b>Yes or No</b>	<b>Not Applicable</b>
Are you maintaining a record and contact list of all remote traders?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Are you frequently reviewing the trade activity and evaluating the trader's capabilities and trading thresholds?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Have you need to reduce your trader's put trading limits?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Do you require any additional communications tools to supervise your traders such as cameras, chat rooms, other collaboration tools, additional conference calls during the day or scheduling daily rollcalls requiring multiple check-ins per day?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Are your trader's phone lines recorded?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
<b>Supervisory Practices and Remote Work Environment</b>		

<b>To Be Completed by All Other Supervisors</b>		
	<b>Yes or No</b>	<b>Not Applicable</b>
Was the firm able to effectively implement their Business Continuity Plan?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
The COVID-19 pandemic has effectively “tested” firm’s Business Continuity Plan. Does the firm plan to implement additional testing or enhancements to its Plan as a result of COVID-19?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Have you reviewed your Business Continuity Plan to determine if it is sufficiently flexible to handle a wide range of possible effects from the pandemic?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Your FINRA Risk Monitoring Analyst is available to help you navigate any of the challenges you may be facing, have you needed to contact them?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Have your two emergency contact persons currently listed on the FINRA Contact System changed recently?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Are you planning to close any branch offices?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Was the firm able to redirect branch office phone numbers to other remote office phone lines to enable continuous communications with its staff, clients and regulators?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Is the firm able to continue to meet its existing financial obligations?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Has your firm needed to utilize any of the regulatory relief provided by FINRA?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Have you posted on your website a notice which advises clients who to contact in case they cannot reach their registered representative?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Has any associated person working remotely reported any cyber security intrusions, breaches or evidence of fraud?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Have you requested feedback from the staff as to what challenges they may be facing due to working remotely?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
To satisfy your branch office and non-registered location inspection requirements are you using technology tools such as video conferencing if applicable to you?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Have you increased the volume and frequency of your email surveillance, if applicable to you?	YES <input type="checkbox"/> NO <input type="checkbox"/>	
Have you added any additional “keywords” to your lexicon list?	YES <input type="checkbox"/> NO <input type="checkbox"/>	

Notes: \_\_\_\_\_  
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