

## **Order Routing and Payment for Order Flow Disclosures**

### **Order Routing Practices**

SEC Rule 606 requires all broker-dealers (including introducing firms) that route customer orders in equity and option securities to make publicly available quarterly reports that, among other things, identify the venues to which customer orders are routed for execution and disclose the material aspects of the broker dealer's relationship with such venues. Please download the most current summary of R.F. Lafferty & Co., Inc. order routing activity by clicking on our websites.

### **Payment for Order Flow Disclosure**

Pursuant to federal securities regulations, R.F. Lafferty & Co., Inc. is required to disclose at the time your account is opened, and annually thereafter, our payment for order flow practices.

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either.

Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF.

Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

These broker-dealers and market centers may include dealers who make markets in these securities. In exchange for routing your orders to certain market centers, we may receive monetary rebates for orders that add liquidity to its book and/or rebates for aggregate exchange fees. The rebates are considered payment for order flow even though it may not necessarily offset our aggregate payments for removing liquidity.