

OPAL SECURITIES, INC.
Client Relationship Summary
Form CRS – March 1, 2022

Item 1. Introduction

OPAL Securities, Inc. (“OPAL” or “firm”) is registered with the Securities and Exchange Commission as a broker-dealer. Please note that broker-dealer and investment advisory services and fees differ and that it is important for you to understand the differences. OPAL is a member of FINRA and the Securities Investor Protection Corporation (“SIPC”).

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. Relationships and Services

What investment services and advice can you provide me?

OPAL offers brokerage services to retail investors through self-directed internet-based brokerage accounts. Investors are able to buy and sell only equity securities and options that are listed on a national securities exchange, such the New York Stock Exchange or NASDAQ. OPAL accepts only fully self-directed investors who do not want the firm to provide any securities recommendations or performance reviews. OPAL does not offer securities recommendations or securities advice to retail investors and does not monitor the performance of retail investors’ investments.

OPAL requires at least \$1,000,000 to open an account and maintain a minimum account balance of \$100,000. Accounts that invest in uncovered options must maintain a minimum account equity of \$1,000,000.

OPAL solely offers investors securities trading facilities and offers investors no additional services.

Conversation Starter: Given my financial situation, should I choose a brokerage service? Why or why not?

Conversation Starter: 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 generally pay fees when you buy or sell securities, borrow money to purchase securities and at other times as described in our fee schedule. You will pay a commission whenever you buy or sell securities. The more trades you conduct results in greater commissions you will pay us. OPAL may therefore have an incentive to encourage you to trade often.

OPAL charges \$0.004 per share + regulatory fees on equity trades and \$0.50 + regulatory fees for each options contract. Please review OPAL’s schedule of fees by clicking [here](#) or at opalsecurities.com/pdf/fee-schedule.pdf for a full list of the fees you will pay us.

Additional Information: 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. Actual transaction costs will be shown on the trade confirmations sent to you.

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?

OPAL does not provide recommendations. All investment decisions are made by the investor.

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

OPAL makes money whenever you buy or sell securities, so we have a financial incentive to make our trading platform available to you so you can trade actively.

Standard of Conduct.

We do not provide recommendations. 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.

OPAL only conducts securities trading on an agency basis where we introduce your order to an execution facility such as an alternative trading system. Those alternative trading systems either execute your order or send the order to a securities exchange, such as the New York Stock Exchange, for execution. OPAL does not engage in principal trading in which we buy or sell a security from our own securities account.

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. Disciplinary History

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

Yes. Visit <http://investor.gov/CRS> for a free and simple search tool to research you and your 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 out additional information about OPAL Securities, Inc. by visiting <https://brokercheck.finra.org/firm/summary/8246>.

To obtain the current copy of OPAL's Form CRS, visit www.opalsecurities.com or call (646) 481-1350.

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?*