

Form CRS – Conversation Starters

SEC's Conversation Starters & IBKR's Responses

This webpage supplements IBKR's Form CRS, which is available [here](#).

The following is a Question & Answer format where IBKR responds to the **Conversation Starters** included in the Form CRS. Each **Conversation Starter** is written by the SEC and may not apply specifically to IBKR's business model or to the relationship between IBKR and its retail investor clients.

Description of Services

Q. Given my financial situation, should I choose a brokerage service? Why or why not?

IBKR is an online broker that provides self-directed trade execution and clearing services. IBKR offers you the ability to buy and sell investment products like stocks, options, futures, forex, bonds, mutual funds, and others in a brokerage account.

IBKR acts in a broker-dealer capacity and does not make recommendations regarding account types, products, trading or otherwise. All trading at IBKR is directed by you or your self-selected independent advisor.

IBKR does not employ human "brokers" or "advisors" to manage your account.

Please review our website for additional details. If you are unsure whether opening an IBKR account is appropriate for you, please consult a financial professional.

Q. What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

IBKR is a broker-dealer member of NYSE, FINRA, and SIPC.

IBKR is regulated by the SEC, FINRA, CFTC, NFA, other Self-Regulatory Organizations and Exchanges.

IBKR employees may hold certain licenses and qualifications as required by regulation. However, IBKR employees are not permitted to make recommendations, offer trading advice or otherwise manage your account, regardless of their qualifications. All trading at IBKR is directed by you or your self-selected independent advisor.

Free and simple tools are available to research firms and individuals at investor.gov/crs, which also provides educational materials about broker-dealers, investment advisers, and investing.

Fees, Costs, Conflicts, and Standard of Conduct:

Q. 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?

All trading at IBKR is directed by you or your self-selected independent advisor. IBKR does manage your account and does not charge management fees.

Fees and costs will vary depending on the products you trade, the volume of your trading, and the services and pricing plan you choose. 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. IBKR does not compensate employees based on trades or fees paid by you.

Information regarding specific commissions and fees is found on our website at ibkr.com/commissions and ibkr.com/otherfees.

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

IBKR mitigates potential conflicts of interest by applying appropriate controls, including information barriers, to prevent the disclosure of order and trading information.

In addition, IBKR does not provide advice or recommendations to attempt to convince you to purchase, sell or hold a position in any investment product or to use an investment strategy. IBKR does not conduct proprietary trading against customer accounts.

IBKR and its affiliates do not sell, distribute, recommend, market, or otherwise encourage you to trade in specific products. IBKR does not act as an investor, placement agent, underwriter, distributor, remarketing agent, structurer, securitizer, investment manager, investment advisor, commodity trading advisor, municipal advisor, market maker, or trader and does not produce any proprietary research.

As such, IBKR does not believe that third-party payments it receives pose a material conflict of interest with you. In accordance with applicable rules and regulations, IBKR maintains a strong information barrier that keeps your orders and trading information separate from the proprietary trading information of its affiliates.

Please see ibkr.com/disclosures for additional details.

Disciplinary History:

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

Yes, IBKR has legal and disciplinary history. Visit Investor.gov/CRS for a free and simple search tool to research IBKR and our financial professionals.

IBKR is regulated by the U.S. SEC, CFTC, FINRA, each of the U.S. stock exchanges and option exchanges, each U.S. state securities regulator, plus several foreign regulators. Given the scope and breadth of our activities and the number of regulators with jurisdiction over us, we believe our regulatory record is comparable to other major retail brokers in the United States.

Additional information on IBKR's and its financial professionals is available at brokercheck.finra.org.

Additional Information:

Q. Who is my primary contact person?

Q. Is he or she a representative of an investment adviser or a broker-dealer?

Q. Who can I talk to if I have concerns about how this person is treating me

IBKR does not assign registered representatives to manage client accounts. Our registered representatives are employed by IBKR, a broker-dealer, and not by an investment advisor. If you have any concerns regarding the service that you receive you can contact us at (312) 542-6901 or 1 (877) 442-2757.

IBKR Client Services is also available to discuss client issues. Please visit [Contact Us: Individuals](#).