

Westminster Financial Advisory Corp.

Form CRS - Client Relationship Summary

Item 1 Introduction

01/20/2022

Westminster Financial Advisory Corp. is registered with the Securities and Exchange Commission as an Investment Adviser.

Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. The SEC offers free and simple tools to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS) which also provides information tailored to educate retail investors about financial professionals.

Item 2 Relationships and Services

What investment services and advice can you provide me?

Our firm offers the following principal investment advisory services to retail investors.

Our firm provides investment discretion for the following services. If you invest on a discretionary basis, our firm will buy and sell investments in your accounts in accordance with your stated investment guidelines without requiring your pre-approval. We will have discretion until the advisory agreement is terminated or until you notify us in writing.

- Financial planning
- Retirement planning
- Portfolio management
- Buying and selling securities
- Estate planning
- Investment recommendations
- Personal investment strategies

If you open an advisory account with our firm, we'll discuss your current financial situation, existing resources, goals and risk tolerance. Based on your needs, we will recommend a portfolio of investments that is monitored quarterly, and rebalanced to meet your needs and stated investment objectives as needed. Your account will be monitored quarterly as a part of our standard services.

Westminster Financial Advisory Corporation does not offer brokerage services, but brokerage services are offered through our affiliate Westminster Financial Securities, Inc. If this form is not accompanied by a second Form CRS for a Broker-Dealer, your investment professional is unable to offer brokerage services. This creates a material limitation as to the types of accounts that your investment professional can offer.

For additional information , please see www.westminsterfinancial.com or <https://www.adviserinfo.sec.gov> for our Form ADV, 2A brochure (Items 4 and 7 of Part 2A) and our Regulation Best Interest Disclosure document located on our website.

Conversation starters. *Ask your financial professional:*

– *Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me?*

– *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 Conflict

What fees will I pay?

Our fees can be assessed at time of transaction and quarterly and are disclosed in our Form ADV Part 1A, Item 5.E. and more fully described in our Form ADV Part 2A, Item 5. Some fees create a conflict of interest described below and in more detail in our Firm's Part 2A.

- Our firm charges you asset based fees, more assets in the account will cause you to pay more in fees and therefore we may have an incentive to encourage you to increase the amount of money invested in those accounts.
- Our firm charges you a commission, our representatives may offer products to you that cost more and therefore you will be charged more.

There are other fees and costs related to our investment advisory services and investments in addition to the principal fees and costs listed above that will be deducted from your advisory account, which will reduce the value of your advisory account. In some cases, our firm will agree to send you invoices rather than automatically deduct our firm's fees from your advisory account. Examples of the most common fees and costs are custodian fees, maintenance fees, transaction fees and commissions, insurance fees and mutual fund fees.

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.

For more detailed information about our fees and costs please review our Form ADV, Part 2A brochure (specifically Item 5.) which can be found at www.westminsterfinancial.com or <https://www.adviserinfo.sec.gov>.

Conversation starters. *Ask your financial professional:*

– 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 acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, 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 investment advice we provide you. Here are examples to help you understand what this means.

- Our firm receives revenue from other parties and has a financial incentive to offer products where the firm benefits. This arrangement will impact the value of your investment over time.
- Our firm receives third-party payments for certain products it offers as well as certain share classes and therefore has a financial incentive when recommending these products. They payments will impact the value of your investment over time.

Conversation starters. *Ask your financial professional:*

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

Additional information:

For more detailed information about our fees and costs please review our Form ADV, Part 2A brochure (specifically Item 5.) which can be found at www.westminsterfinancial.com or <https://www.adviserinfo.sec.gov> and our Regulation Best Interest Disclosure document located on our website.

How do your financial professionals make money?

Our financial professionals are compensated based on revenue our firm earns when they manage accounts, invest for their clients and make certain recommendations.

Item 4 Disciplinary History**Do you or your financial professionals have legal or disciplinary history?**

Yes. To view disciplinary history visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Conversation Starters. *Ask your financial professional:*

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

Item 5 Additional Information

You can find additional information about our services and request a copy of the relationship summary by visiting www.westminsterfinancial.com; emailing at compliance@westminsterfinancial.com, calling us at 937-898-5010 or by visiting the SEC's website at www.adviserinfo.sec.gov.

Conversation starters. *Ask your financial professional:*

– 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?

Exhibit A

Form CRS - Summary of Material Changes

The material changes in this Form CRS - Client Relationship Summary from the version filed by Westminster Financial Advisory Corp. on October 20, 2020 are described below for each applicable section:

Item 2 Relationships and Services

What investment services and advice can you provide me?

Westminster Financial Advisory Corporation does not offer brokerage services, but brokerage services are offered through our affiliate Broker-Dealer.

Item 3 Fees, Costs, Conflicts and Standard of Conflict

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

Our firm receives revenue from other parties and has a financial incentive to offer products where the firm benefits. This arrangement will impact the value of your investment over time.

Westminster Financial Securities, Inc.

Form CRS - Client Relationship Summary

Item 1 Introduction

01/14/2022

Westminster Financial Securities, Inc. is registered with the Securities and Exchange Commission as a Broker-Dealer and is a member of FINRA and the Securities Investor Protection Corporation.

Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. The SEC offers free and simple tools to research firms and financial professionals at Investor.gov/CRS which also provides information tailored to educate retail investors about financial professionals.

Item 2 Relationships and Services

What investment services and advice can you provide me?

Our firm offers brokerage services to retail investors including buying and selling securities.

Our firm provides non-discretionary or limited discretionary authority for the following services. If you decide to invest on a non-discretionary basis, we are not permitted to buy or sell investments in your account without your prior authorization. You make the ultimate decision regarding the purchase or sale of investments. On a limited basis, we provide brokerage services on a discretionary basis. If you choose to invest on a discretionary basis, our firm will buy and sell investments in your accounts in accordance with your stated investment guidelines without requiring your pre-approval. We will have discretion on an ongoing basis until you notify us in writing to terminate the discretionary authority.

- Retirement planning
- Buying and selling securities
- Estate planning
- Investment recommendations
- Personal investment strategies

If you open a brokerage account with our firm, we will discuss your current financial situation, existing resources, goals and risk tolerance. Based on your needs, we will recommend a portfolio of investments to meet your investment objectives. The firm will not monitor your brokerage account.

Westminster maintains a specific menu of mutual funds and variable annuities. Financial professional's recommendations to purchase mutual funds and variable annuities is limited to the specific menu of mutual funds and variable annuities. Our firm considered multiple criteria, including cost, when creating the menu of mutual funds and variable annuities, but other products could offer lower cost options.

Westminster Financial Securities, Inc. does not offer advisory services, but advisory services are offered through our affiliate Westminster Financial Advisory Corp or other outside Investment Advisers. If this form is not accompanied by a second Form CRS for an Investment Adviser, your investment professional is unable to offer advisory services. This creates a material limitation as to the types of accounts that your investment professional can offer.

For additional information including minimum investment amounts, please see www.westminsterfinancial.com for our Fee Schedule and our Regulation Best Interest Disclosure.

Conversation starters. *Ask your financial professional:*

- *Given my financial situation, should I choose a brokerage service? Why or why not? How will you choose investments to recommend to me?*
- *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 Conflict

What fees will I pay?

Our fees can be assessed at time of transaction, quarterly and annually and are disclosed in our Fee Schedule found on our website. Some fees create a conflict of interest described below.

- If our firm charges you transaction fees, the firm has an incentive to encourage you to trade more frequently.
- If our firm charges you a commission, our representatives may offer products to you that cost more and therefore you will be charged more.

There are other fees and costs related to our brokerage services in addition to the principal fees and costs that you will pay directly or indirectly. Examples of the most common fees and costs are custodian fees, maintenance fees, transaction fees and commissions, insurance fees and mutual fund fees.

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.

For more detailed information about our fees and costs please review our Regulation Best Interest Disclosure and Fee Schedule found at www.westminsterfinancial.com.

Conversation starters. Ask your financial professional:

– 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?

When we provide you with a recommendation, we have to act in your best interest and not put our interest ahead of yours. At the same time, 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 recommendations we provide you. Here are some examples to help you understand what this means.

- Our firm receives third-party payments for certain products it offers as well as certain share classes and therefore has a financial incentive when recommending these products. These payments will impact the value of your investment over time.
- Our firm receives revenue from other parties and has a financial incentive to offer products where the firm benefits. This arrangement will impact the value of your investment over time.
- Our firm engages in principal trading. Principal trading is when a firm executes a customer's trade using its own inventory which can lead to price manipulation or the sale of unwanted securities to you.
- If you invest in mutual funds or variable insurance products, our firm has an incentive to encourage you to invest in positions that may be costly, dependent on amount purchased and time horizon.

Conversation starters. Ask your financial professional:

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

Additional information:

For more detailed information about our fees and costs please review our Regulation Best Interest Disclosure and Fee Schedule found at www.westminsterfinancial.com.

How do your financial professionals make money?

Our financial professionals are compensated based on revenue our firm earns when they manage accounts, invest for their clients and make certain recommendations.

Item 4 Disciplinary History**Do you or your financial professionals have legal or disciplinary history?**

Yes. To view disciplinary history visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Conversation Starters. Ask your financial professional:

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

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Conversation starters. Ask your financial professional:

– 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?

Exhibit A

Form CRS - Summary of Material Changes

The material changes in this Form CRS - Client Relationship Summary from the version filed by Westminster Financial Securities, Inc. on October 20, 2020 are described below for each applicable section:

Item 2 Relationships and Services

What investment services and advice can you provide me?

Westminster limits the recommendations of mutual funds and variable annuities to a specific menu of mutual funds and variable annuities.

Westminster Financial Securities, Inc. does not offer advisory services, but advisory services are offered through an affiliate Investment Adviser.

Item 3 Fees, Costs, Conflicts and Standard of Conflict

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?

Westminster receives third-party payments for certain products it offers as well as certain share classes creating a conflict of interest that will impact the value of your account over time.

Westminster engages in principal trading which can lead to price manipulation or the sale of unwanted securities to you.