

  

# CapVisor Associates, LLC



*The Insurance Asset Management Specialists*

## **Disclosure Brochure**

**(Part 2B of Form ADV)**

**Carl E. Terzer, Principal  
CapVisor Associates, LLC**

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**This brochure supplement provides information about Carl E. Terzer that supplements the CapVisor Associates brochure. You should have received a copy of that brochure. Please contact Susan Levy, Director of Client Services and CCO if you did not receive the CapVisor brochure or if you have any questions about the contents of this supplement.**

**Additional information about Carl E. Terzer is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

**March 16, 2020**

**Carl E. Terzer: Date of birth November 17, 1958**

**Educational Background**

Rutgers College, Rutgers University, B.S. in Business Administration and Economics, 1980

**Business Experience**

2008 – Present: Principal and Founder of CapVisor Associates, LLC

**Disciplinary Information**

None

**Other Business Activities**

None

**Additional Compensation**

None

**Supervision**

The CapVisor, Chief Compliance Officer supervises “supervised persons”. Susan Levy is Chief Compliance Officer (CCO) and Chief Administrative Officer (CAO) (973- 665-6370 ext. 2). The CCO is responsible for oversight and enforcement of CapVisor procedures related to compliance. As set forth below:

Compliance procedures:

(a) Portfolio management: Since CapVisor does not manage client portfolios and has a non-discretionary relationship with clients, the Chief Compliance Officer will need to supervise Asset Allocation and Investment Manager recommendations to be sure that the analytic basis for such recommendations is sound and within CapVisor’s authorized procedures.

(b) Accuracy of disclosures: Chief Compliance Officer will review for accuracy and completeness disclosures provided to clients. Outside counsel will be engaged whenever necessary.

(c) Proprietary trading and personal trading of supervised persons; Chief Compliance Officer requires of all supervised persons to submit a pre-trade compliance form. Only after compliance authorizes subject trades, can the supervised individual commence with trading activity.

(d) Safeguarding of client assets; Not applicable. CapVisor does not ever have access to, nor control over, client assets. All clients are required to have a recognized and properly authorized custodian (Bank) to safekeep their assets.

(e) Recordkeeping; All client correspondence is time-stamped into our fully automated electronic CRM system (Microsoft 365 Dynamics) providing a detailed audit trail for compliance review. Physical notations in client files, in hardcopy as well as on CapVisor’s cloud based team site, may provide supplemental documentation for review.

(f) Client privacy protections; Client electronic records are protected by Microsoft’s cloud-based security systems. CapVisor policy for the retention of physical client files/records is defined in our procedures manual. Upon expiry of required retention periods, all paper files are shredded before disposal.

(g) Trading practices; Not applicable- CapVisor does NOT trade for client accounts

(h) Business continuity plans. CapVisor main offices have redundant internet service providers, satellite as well a cable, to ensure operational continuity. Remote physical back-up locations for continued operations exist in Boston, Denver and New York. Computer hard drives are backed-up monthly. All client files are backed-up on CapVisor's team site in the Microsoft cloud.