

# New Account Agreement



OFFICE USE ONLY

Account Number \_\_\_\_\_

IP Number \_\_\_\_\_

Instructions: Check (✓) appropriate boxes to make your selections. Provide other data by typing entries on screen or writing in.

## STEP 1. ACCOUNT REGISTRATION

Retail      Type of Account:  Individual      *This is an application for an individual retail account.*

Brokerage Type:      *Check the appropriate box below to select either a Cash or Margin account.*

Cash       Margin: (Read & sign [Margin Agreement & Disclosure Statement](#), which displays terms & conditions. Available in Document Center.)

## STEP 2. INSTITUTIONAL/NON-INSTITUTIONAL ACCOUNT

*(This application is for a non-institutional account. Proceed to next step.)*

## STEP 3. USA PATRIOT ACT INFORMATION

Initial source of funds for this account:      *Note: If transferring assets/investments from another firm, please indicate origin.*

Accumulated savings       Income from earnings       Investment proceeds       Other (Specify: \_\_\_\_\_)

### Disclosures Required Under the USA Patriot Act

Do any of the four items below apply to your account?       Yes       No      *(If yes, account cannot be opened).*

1. Is this account for a Foreign Financial Institution (e.g. non-U.S. bank; non-U.S. branch of a U.S. bank; broker-dealer; futures merchant; commodities introducing broker; mutual fund; money transmitter or currency exchanger)?    2. Is this account a private banking account as defined under the USA PATRIOT ACT?    3. Is this an account for a Foreign Bank as defined under the USA PATRIOT Act?    4. Are you, or anyone with an interest in this account, currently or formerly either (1) a senior military, governmental, or political official, or (2) closely associated with an immediate family member of such an official?

**Note for non-US accounts:** With respect to assets custodied by Pershing on your behalf, you acknowledge that income & capital gains or distributions to you from this account may be taxable in your home jurisdiction. You acknowledge to your organization and to Pershing that you have taken your own tax advice in this regard.

## STEP 4. PRIMARY ACCOUNT HOLDER INFORMATION

Name:		Social Security or Tax ID Number (EIN):	
Date of Birth:	Email Address:		
Home Phone:	Business Phone:	Mobile Phone:	
Legal Address (no P.O. box):			
Mailing Address (if different from legal address):			
Primary Citizenship(s):	Additional Citizenship(s): if applicable	U.S. Resident Alien?: <input type="checkbox"/> Yes <input type="checkbox"/> No	
<i>Note (for NON-US Persons): A copy of the ID is required for each non-US Person, and for US citizens living abroad. Proof of address may also be required.</i>			
Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female	No. of Dependents:	Marital Status: <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Domestic Partner <input type="checkbox"/> Widowed	

### Employment Status:

<input type="checkbox"/> Employed <input type="checkbox"/> Self-Employed <input type="checkbox"/> Retired <input type="checkbox"/> Unemployed <input type="checkbox"/> Homemaker <input type="checkbox"/> Student			
Occupation:	Years Employed:	Type of Business:	
Employer Name:	Street Address:		

### General Investment Knowledge & Experience:

<input type="checkbox"/> Limited <input type="checkbox"/> Moderate <input type="checkbox"/> Extensive <input type="checkbox"/> None
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# New Account Agreement

Account No. \_\_\_\_\_

## Investment Knowledge, Experience, and Value of existing holdings, by Investment Type

INVESTMENT	KNOWLEDGE	EXPERIENCE <i>Enter year</i>	VALUES <i>Enter monetary values</i>
Equities:	<input type="checkbox"/> Limited <input type="checkbox"/> Moderate <input type="checkbox"/> Extensive <input type="checkbox"/> None	Since Year: _____	\$ _____
Options:	<input type="checkbox"/> Limited <input type="checkbox"/> Moderate <input type="checkbox"/> Extensive <input type="checkbox"/> None	Since Year: _____	\$ _____
Fixed Income (Bonds):	<input type="checkbox"/> Limited <input type="checkbox"/> Moderate <input type="checkbox"/> Extensive <input type="checkbox"/> None	Since Year: _____	\$ _____
Mutual Funds:	<input type="checkbox"/> Limited <input type="checkbox"/> Moderate <input type="checkbox"/> Extensive <input type="checkbox"/> None	Since Year: _____	\$ _____

## Financial Information

Annual Income (\$): _____	Net Worth (exclude home \$): _____	Liquid Net Worth (\$): _____	Tax Bracket:
			<input type="checkbox"/> 0-15% <input type="checkbox"/> 15.1-32% <input type="checkbox"/> 32.1-50% <input type="checkbox"/> 50.1%+

## Broker-Dealer Affiliations

Do you have other brokerage accounts?  Yes  No If "yes", with which firm? \_\_\_\_\_

Do any of the below three questions apply?  Yes  No If "yes", complete "Affiliation" section on last page.

- Are you an employee of, or related to an employee of this broker-dealer, or another broker dealer?
- Are you or any member of your immediate family affiliated with or employed by a stock exchange member or the Financial Industry Regulatory Authority (FINRA)?
- Are you a senior officer, director, or 10% or more shareholder of a public company?

## STEP 5. SECONDARY ACCOUNT HOLDER INFORMATION

*This step does not apply as this is an individual application. (Proceed to next step.)*

## STEP 6. INTERESTED PARTIES

*Contact us if applicable, to provide account information to an Interested Party (not typical).*

## STEP 7. CASH MANAGEMENT

*Deposits and sales proceeds will be held in your account as a balance. (Proceed to next step).*

## STEP 8. OBJECTIVE AND INVESTMENT DETAILS

<b>Risk Exposure:</b> <input type="checkbox"/> Low <input type="checkbox"/> Moderate <input type="checkbox"/> Speculation <input type="checkbox"/> High Risk	<b>Investment Objectives:</b> <input type="checkbox"/> Income <input type="checkbox"/> Long-Term Growth <input type="checkbox"/> Short-Term Growth
<b>Time Horizon:</b> <i>Input anticipated future year when investment goals shall be met</i> 20____	<b>Liquidity Needs:</b> <input type="checkbox"/> High <input type="checkbox"/> Medium <input type="checkbox"/> Low

## STEP 9. TAX LOT DISPOSITION METHODS

Unless specified otherwise, the default disposition methods are as follows: • **Stocks in Pershing's Dividend Reinvestment Plan:** First In, First Out (FIFO)  
 • **Mutual Funds:** Average Cost (FIFO)    • **All other securities:** First In, First Out (FIFO)

Would you like to select an alternate disposition method?

Yes     No (If Yes, complete "Tax Lot Disposition Methods" section on last page.)

## STEP 10. BOND ELECTIONS (Debt Instrument Election and Accrual Method)

Do you plan to purchase or own individual bonds?  Yes  No (If yes, complete "Bond Elections" section on last page.)

## STEP 11. ADDITIONAL INFORMATION

1. **Electronic Delivery Preferences:** Preferences may be set upon initial login to online account (for statements, trade confirms, proxy, etc.) .

2. **Bank Reference:**

*enter details at right*

Bank or Credit Union Name: _____	City or Town and State where located: _____
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## STEP 12. STANDING/PERIODIC INSTRUCTIONS

**Income Distribution:** Remit dividend income via check (or ACH) monthly?  Yes  No

**STEP 13. U.S. TAXPAYER NUMBER CERTIFICATION**

*This section is not to be used by nonresident aliens.*

**Taxpayer Certification (W-9)**

Under penalties of perjury, I certify that:

1. The number shown on this form in Step 4 is my correct Social Security Number or Taxpayer Identification Number (or I am waiting for a number to be issued to me);
2. I am not subject to backup withholding because (a) I am exempt from backup withholding or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.**

You must cross out Item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. If you are an exempt payee (if you are unsure, ask us for a complete set of IRS instructions), enter your exempt payee code (if any) here: \_\_\_\_\_

If you are exempt from FATCA reporting (if you are unsure, ask us for a complete set of IRS instructions), enter your exemption from FATCA reporting code (if any) here: \_\_\_\_\_

**Definition of a U.S. person.**

For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7)

**STEP 14. SIGNATURE**

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

I ACKNOWLEDGE AND AGREE THAT THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE, IN PARAGRAPHS 13 AND 14, ON THE FOLLOWING PAGE. I HEREBY ACKNOWLEDGE RECEIPT OF THIS NEW ACCOUNT AGREEMENT WITH PREDISPUTE ARBITRATION CLAUSE THEREIN.

PLEASE REVIEW YOUR INFORMATION, READ THE AGREEMENT ON NEXT PAGE, AND SIGN HERE. KEEP A COPY FOR YOUR RECORDS.

**Primary Account Holder**

Print Name	Date	Signature 
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**Stop Here.**

Read the following page. Mail completed forms to: Trading Direct, 160 Broadway, East Bldg 7th Floor, New York NY 10038.

Make any checks payable to: Pershing LLC.

<b>For Broker-Dealer Use Only</b>		
<input type="checkbox"/> Accepted: Broker-Dealer is registered in the state of client's residence.		
Principal Printed Name	Date	Signature X
<b>Identify Verification Method Used</b>		
Primary Account Owner:	<input type="checkbox"/> Compliance Data Center Inc. Report (CDCR)	<input type="checkbox"/> Internal Review (INRV)
Secondary Owner:	<input type="checkbox"/> Compliance Data Center Inc. Report (CDCR)	<input type="checkbox"/> Other ID Vendor (OTHR)

**To: Financial Organization and its Assigns****1. Provisions in the Event of Failure to Pay or Deliver**

Whenever I (we) do not, on or before the settlement date, pay in full for any security purchased for my (our) account, or deliver any security sold for such account, you are authorized (subject to the provisions of any applicable statute, rule, or regulation):

(A) Until payment or delivery is made in full, to pledge, repledge, hypothecate, or rehypothecate, without notice, any or all securities which you or your clearing agent may hold for me (either individually or jointly with others), separately or in common with other securities or commodities or any other property, for the sum then due or for a greater or lesser sum and without retaining in your possession and control for delivery a like amount of similar securities.

(B) To sell any or all securities which you or your clearing agent may hold for me (either individually or jointly with others), to buy in any or all securities required to make delivery for my (our) account, or to cancel any or all outstanding orders or commitments for my (our) account.

**2. Cancellation Provisions**

You are authorized, in your discretion, should I (we) die or should you for any reason whatever deem it necessary for your protection, without notice, to cancel any outstanding orders in order to close out my (our) accounts, in whole or in part, or to close out any of the commitments made on my (our) behalf.

**3. General Provisions**

Any sale, purchase, or cancellation authorized hereby may be made according to your judgement and at your discretion on the exchange or other market where such business is then usually transacted, at public auction, or at private sale without advertising the same and without any notice, prior to tender, demand, or call. You may purchase the whole or any part of such securities free from any right of redemption, and I (we) shall remain liable for any deficiency. It is further understood that any notice, prior to tender, demand, or call, from you shall not be considered a waiver of any provision of this agreement. I (we) shall include any person executing this agreement. With my (our) signature on this document, I (we) authorize any free credit balance in my account to be automatically invested into the sweep product elected, unless I (we) instruct my financial organization differently. Pershing LLC is further authorized to rely on instructions that I (we) give to my financial organization regarding my (our) sweep elections. I (we) agree, that my (our) sweep option may be changed, including changes between money market funds and bank deposit products, with prior notification to me (us).

**4. Successors**

This agreement and its provisions shall be continuous, and shall inure to the benefit of your present organization, and any successor organization or assigns, and shall be binding upon me (us) and/or the estate, executors, administrators, and assigns of my (our) account.

**5. Age**

I (we), if an individual, represent that I (we) am (are) of full age.

**6. Interest in Account**

No one except me (us) has an interest in any of my (our) accounts with you unless such interest is revealed in the title of such account, and in any case, I (we) have the interest indicated in such title.

**7. Orders and Statements**

Reports of the execution of orders and statements of my (our) account shall be conclusive if not objected to in writing, the former within two days and the latter within ten days, after forwarding by you to me (us) by mail or otherwise.

**8. Extraordinary Events**

You shall not be liable for loss or delay caused directly or indirectly by war, natural disasters, government restrictions, exchange, or market rulings, or other conditions beyond your control.

**9. Fees and Charges**

I (we) agree to the fees and charges on the fee schedule received by me (us). You may change the fee schedule from time to time.

**10. Joint Accounts**

If this is a joint account, unless we notify you otherwise and provide such documentation, as you require, the brokerage account(s) shall be held by us jointly with rights of survivorship (payable to either or the survivor of us). Each joint tenant irrevocably appoints the other as attorney-in-fact to take all action on his or her behalf and to represent him or her in all respects in connection with this Agreement. You shall be fully protected in acting, but shall not be required to act upon the instructions of either of us. Each of us shall be liable, jointly and individually, for any amounts due to you pursuant to this Agreement, whether incurred by either or both of us.

**11. Address**

Communications may be sent to me (us) at my (our) current address which is on file at your office, or at such other address as I (we) may hereafter give you in writing. All communications so sent, whether by mail, telegraph, messenger, or otherwise, shall be deemed given to me (us) personally, whether actually received or not.

**12. Recording Conversations**

I (we) understand and agree that for our mutual protection you may electronically record any of my (our) telephone conversations.

**13. ARBITRATION DISCLOSURES**

**THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION AGREEMENT THE PARTIES AGREE AS FOLLOWS:**

- ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY, EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORUM IN WHICH A CLAIM IS FILED.
- ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.
- THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS, AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS.
- THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD, UNLESS, IN AN ELIGIBLE CASE, A JOINT REQUEST FOR AN EXPLAINED DECISION HAS BEEN SUBMITTED BY ALL PARTIES TO THE PANEL AT LEAST 20 DAYS PRIOR TO THE FIRST SCHEDULED HEARING DATE.
- THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.
- THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT.
- THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.

**14. ARBITRATION AGREEMENT**

ANY CONTROVERSY BETWEEN YOU OR PERSHING AND US SHALL BE SUBMITTED TO ARBITRATION BEFORE AND ONLY BEFORE THE FINANCIAL INDUSTRY REGULATORY AUTHORITY. NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PREDISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION; OR WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL; (I) THE CLASS CERTIFICATION IS DENIED; (II) THE CLASS IS DECERTIFIED; OR (III) THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FORBEARANCE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN. THE LAWS OF THE STATE OF NEW YORK GOVERN.

# New Account Agreement

Account No.

**Additional information Page. (Submission not typical for most applicants). Complete only if required from Steps 4,9,or 10.**

## STEP 4. PRIMARY ACCOUNT HOLDER INFORMATION

### Broker-Dealer Affiliations

Are you an employee of, or related to an employee of this broker-dealer, or another broker dealer?  Yes  No

If yes, input Broker-Dealer Name:	If yes, input Employee Name:	If yes, state Relationship:
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Are you or any member of your immediate family affiliated with or employed by a member of a stock exchange or the Financial Industry Regulatory Authority?

Yes  No

If yes, employer authorization is required. What is the affiliation?:

Are you a senior officer, director, or 10% or more shareholder of a public company?  Yes  No

If yes, input Company Name(s):
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## STEP 9. TAX LOT DISPOSITION METHODS

*Complete section only if you are choosing tax lot methods other than the default methods.*

Choose one disposition method as your default for a) Mutual Funds, b) Stocks in Pershing's Dividend Reinvestment Plans (DRIP) and c) All other securities. If a default disposition method is not chosen by you or your Financial Organization, the federally mandated default method will be applied on the account.

Disposition method- Mutual Funds:	Disposition method- stocks in Pershing's DRIP:	Disposition method- all other securities:
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Select from these choices: First In, First Out (FIFO) / High Cost / High Cost Long-Term / High Cost Short-Term / Last In, First Out (LIFO)  
Average Cost (using FIFO) / Low Cost / Low Cost Long-Term / Low Cost Short-Term / Minimize Short-Term Gains

## STEP 10. BOND ELECTIONS (Debt Instrument Election and Accrual Method)

*Complete section only if you plan to buy or own bonds.*

Election 1 - Bond Premium Amortization (Internal Revenue Code [IRC] section 171) <input type="checkbox"/> <b>Yes/IRS Default:</b> The default assumes the client has made the election to amortize any bond premium on taxable bonds. <input type="checkbox"/> <b>No/Alternative:</b> Pershing will not amortize the bond premium on taxable bonds.
Election 2 - Market Discount Accrual Method (IRC section 1276[b][2]) <input type="checkbox"/> <b>Ratable/Alternative:</b> Compute accruals of market discount using the ratable method. <input type="checkbox"/> <b>Constant Yield/IRS Default:</b> The default is to accrue market discount using a constant yield method.
Election 3 - Include Market Discount as Income (IRC section 1278[b]) <input type="checkbox"/> <b>Yes/Alternative:</b> Include market discount in income. <input type="checkbox"/> <b>No/IRS Default:</b> The default is to not include accrued market discount annually.

Per IRS rules, all premium on tax-exempt bonds will be amortized using a constant yield to the worst call date regardless of selection.

**Municipal bond offering official statements** are available electronically at: <http://www.emma.msrb.org/>. Are you interested in hard copy delivery of Municipal Bond Official Statements for this account?  Yes  No

### Primary Account Holder

Signature	Date
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