

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

Rep ID \_\_\_\_\_ Alternate Branch \_\_\_\_\_

**CLIENT ACCOUNT INFORMATION**

Account Type \_\_\_\_\_

 New  Update

<b>ACCOUNT OWNERSHIP INFORMATION</b>			
Name and Address of Primary Account Owner/Trustee		Employer Name and Address	
Date of Birth	SSN	Occupation	Email Address
Home Phone	Business Phone	Mobile Phone	Fax
Citizenship (Y/N) and Country	Marital Status	Source of Client	Known FA Since
Number of Dependents (including self)	Number of Years as an Investor	Client's Investment Experience	
Primary ID Document Type		Primary ID Document Description	
Primary ID Document Issue Date	Primary ID Document Issuer Name	Primary ID Doc. State/Country Issued	Primary ID Document Expiration Date
Name and Address of Joint Owner/Co-Trustee		Name and Address of Joint Owner 2/Co-Trustee 2	
Date of Birth	SSN	Date of Birth	SSN
Marital Status	Number of Dependents	Marital Status	Number of Dependents
Home Phone	Business Phone	Home Phone	Business Phone
Mobile Phone	Fax	Mobile Phone	Fax
Occupation	Email Address	Occupation	Email Address
Employer Name and Address		Employer Name and Address	
Citizenship (Y/N) & Country	Relationship to Primary Client	Citizenship (Y/N) & Country	Relationship to Primary Client
Known FA Since	Primary ID Document Type	Known FA Since	Primary ID Document Type
Primary ID Document Description		Primary ID Document Description	
Primary ID Document Issue Date	Primary ID Document Issuer Name	Primary ID Document Issue Date	Primary ID Document Issuer Name
Primary ID Doc. State/Country Issued	Primary ID Document Expiration Date	Primary ID Doc. State/Country Issued	Primary ID Document Expiration Date

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

Rep ID \_\_\_\_\_ Alternate Branch \_\_\_\_\_

**CLIENT ACCOUNT INFORMATION**

**ADDITIONAL OWNERS (IF APPLICABLE)**

Name of Additional Owners/Trustees

\_\_\_\_\_

\_\_\_\_\_

**ADDITIONAL PRIMARY CLIENT INFORMATION**

Is either party or an immediate family member affiliated with or employed by another Broker/Dealer member firm? If **yes**, indicate the firm and position. (Proper authorization must be obtained from the member firm.)  Yes  No

Is either party or an immediate family member any of the following: director, shareholder with 10% or more of the stock, or a policy-making executive officer of a publicly traded company? If **yes**, indicate company and position.  Yes  No

**ADDITIONAL JOINT OWNER/CO-TRUSTEE CLIENT INFORMATION (INCLUDE ADDITIONAL PAGES IF NECESSARY)**

Is either party or an immediate family member affiliated with or employed by another Broker/Dealer member firm? If **yes**, indicate the firm and position. (Proper authorization must be obtained from the member firm.)  Yes  No

Is either party or an immediate family member any of the following: director, shareholder with 10% or more of the stock, or a policy-making executive officer of a publicly traded company? If **yes**, indicate company and position.  Yes  No

**FINANCIAL INFORMATION**

If any information is inaccurate, please correct and initial your changes before returning.

<b>Annual Income (all sources)</b>			<b>Joint Owner's Annual Income (all sources)</b>		
<input type="checkbox"/> Less than \$50,000	<input type="checkbox"/> \$300,000 - 399,999	<input type="checkbox"/> \$1,000,000+	<input type="checkbox"/> Less than \$50,000	<input type="checkbox"/> \$300,000 - 399,999	<input type="checkbox"/> \$1,000,000+
<input type="checkbox"/> \$50,000 - 99,999	<input type="checkbox"/> \$400,000 - 499,999		<input type="checkbox"/> \$50,000 - 99,999	<input type="checkbox"/> \$400,000 - 499,999	
<input type="checkbox"/> \$100,000 - 199,999	<input type="checkbox"/> \$500,000 - 749,999		<input type="checkbox"/> \$100,000 - 199,999	<input type="checkbox"/> \$500,000 - 749,999	
<input type="checkbox"/> \$200,000 - 299,999	<input type="checkbox"/> \$750,000 - 999,999		<input type="checkbox"/> \$200,000 - 299,999	<input type="checkbox"/> \$750,000 - 999,999	
<b>Net Worth – excluding home (combined if joint account)</b>			<b>Liquid Assets (combined if joint account)</b>		
<input type="checkbox"/> Less than \$100,000	<input type="checkbox"/> \$500,000 - 999,999		<input type="checkbox"/> Less than \$100,000	<input type="checkbox"/> \$500,000 - 999,999	
<input type="checkbox"/> \$100,000 - 249,999	<input type="checkbox"/> \$1,000,000 - 2,999,999		<input type="checkbox"/> \$100,000 - 249,999	<input type="checkbox"/> \$1,000,000 - 2,999,999	
<input type="checkbox"/> \$250,000 - 499,999	<input type="checkbox"/> \$3,000,000 +		<input type="checkbox"/> \$250,000 - 499,999	<input type="checkbox"/> \$3,000,000 +	

Estimated Tax Bracket

For Office Use Only

**ACCOUNT INFORMATION**

Is the account traded by a third party? If **yes**, please state the name and address of the third party agent.\*  Yes  No

Initial Order Solicited <input type="checkbox"/> Yes <input type="checkbox"/> No	Transaction	Quantity
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Security Name	Cash Sweep Selection
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Source of Funds

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

Rep ID \_\_\_\_\_ Alternate Branch \_\_\_\_\_

**CLIENT ACCOUNT INFORMATION**

**ACCOUNT INFORMATION CONTINUED**

Standing Instructions	Special Handling Instructions
Buy Instructions	<input type="checkbox"/> Confirmations <input type="checkbox"/> Statements
Sell Instructions	Name and Address
Dividend Instructions	

**Investment Objective** (*choose one*)

<input type="checkbox"/> <b>Preservation of Principal/Income</b> – Focus is on preservation of principal and income. <i>Very conservative.</i> Note: For Advisory accounts, the investment objective for this category is income.	<input type="checkbox"/> <b>Growth</b> – Focus is on generating long-term capital growth. <i>Moderate.</i>
<input type="checkbox"/> <b>Balanced/Conservative Growth</b> – Focus is on generating current income and/or long-term capital growth. <i>Conservative.</i> Note: For Advisory accounts, the investment objective for this category is either balanced or conservative growth.	<input type="checkbox"/> <b>Aggressive Growth</b> – Focus is on generating growth and/or income with a willingness to assume a high level of risk. <i>Aggressive.</i>
	<input type="checkbox"/> <b>Speculation</b> – Focus is on generating highest potential growth and/or income with a willingness to assume the highest level of risk. <i>Very aggressive.</i>

Client Time Horizon	Typical Investment Holding Period	Risk Tolerance
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**CLIENT ACKNOWLEDGEMENT AND AGREEMENT**

- I confirm that I am at least 18 years of age and of full legal age in my state of residence.
- I acknowledge that I have received the *Customer's Agreement* and agree to abide by its terms as currently in effect or as they may be amended from time to time. If this account is a retirement plan using RBC Correspondent Services, a division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC, plan documents, I acknowledge I have received the applicable plan disclosure document(s).
- I understand that this account is being governed by the predispute arbitration provision in Section 13 of the Customer's Agreement on page 5 of this document.**

**SIGNATURES**

**By signing below, I certify that the information provided on this form is true, correct and complete. All persons must sign if this is a joint account.**

Primary Account Owner/Trustee Signature	Date	Joint Tenant/Co-Trustee Signature (if applicable)	Date
Print Name from Signature Above		Print Name from Signature Above	
Joint Tenant/Co-Trustee Signature (if applicable)	Date	Joint Tenant/Co-Trustee Signature (if applicable)	Date
Print Name from Signature Above		Print Name from Signature Above	
Approved By: Financial Advisor	Date	Firm Principal	Date

\*A trading authorization form may be required.

**CLIENT ACCOUNT INFORMATION**

**PAYER'S REQUEST FOR TAXPAYER IDENTIFICATION NUMBER AND CERTIFICATION**

**SUBSTITUTE W-9 FORM**

**PART I.—TAXPAYER IDENTIFICATION NUMBER**

Enter your TIN in the appropriate box. The TIN provided must match the name given below to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* page on the enclosed instructions.

**Note:** If the account is more than one name, see the guidelines on whose number to enter.

SOCIAL SECURITY NUMBER

OR

EMPLOYER IDENTIFICATION NUMBER

**PART II. BACKUP WITHHOLDING**

Check the box if you ARE SUBJECT TO backup withholding because (1) you have been notified by the Internal Revenue Service (IRS) that you are subject to backup withholding as a result of failure to report all interest or dividends, or (2) the IRS has notified you that you are subject to backup withholding.

**PART III. AWAITING TIN**

Check the box if you are presently applying for a Taxpayer Identification Number.

**PART IV. EXEMPT PAYEES**

Check the box if you are exempt from backup withholding and information reporting.

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

Name		
Street Address		
City	State	ZIP

**Certification** - Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
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 (unless Part II is checked above), and
3. I certify that I am a U.S. citizen or other U.S. person.

**X** \_\_\_\_\_

PLEASE SIGN, DATE AND PROMPTLY RETURN.

Date: \_\_\_\_\_

**INTERNET GAMBLING ATTESTATION (REQUIRED FOR ALL ENTITY ACCOUNTS)**

If I am signing on behalf of an entity, I represent that neither the entity nor any entity controlling, controlled by or under common control with the entity is engaged in an Internet Gambling Business. For purposes of this representation, "Internet Gambling Business" shall mean the business of placing, receiving or otherwise knowingly transmitting a bet or wager by any means which involves the use, at least in part, of the Internet.

**X** \_\_\_\_\_

Date: \_\_\_\_\_

**Disclosure of Account Information**

Under Securities and Exchange Commission Rule 14B-1(c), we will be obligated to provide your name, address and securities positions to each requesting company whose securities we hold for your account unless you object to such disclosure. The Rule prohibits companies from using any information so obtained for any purpose other than communication with you.

If you object to the disclosure of your name, address and securities positions, you must initial here:

**X** \_\_\_\_\_

**CLIENT ACCOUNT INFORMATION****CUSTOMER'S AGREEMENT**

As used in sections 1 to 19 below, the term "you" or "RBC CM" refers to RBC Correspondent Services, a division of RBC Capital Markets, LLC and the term "owner" refers to the account owner. In consideration of your acting as clearing broker for the owner, and by acceptance of any of your clearing, execution, custody or other brokerage related services, the owner agrees with respect to all transactions, accounts, options or securities, and whether upon margin or cash as follows:

1. **Verification Recording:** The owner acknowledges that all information supplied by the owner will be subject to verification. The owner understands that you may tape record telephone conversations with customers in order to verify data concerning securities transactions and hereby consents to such recording.
2. **Disclosure of Financial Information:** The owner understands in connection with this agreement an investigation may be made whereby information is obtained relative to the owner's character, general reputation, and credit worthiness, and that the owner has the right to make a written request within a reasonable period of time for a complete and accurate disclosure of additional information concerning the nature and scope of this investigation.
3. **Representations as to Capacity to enter into Agreement:** The owner, if an individual, represents that the owner is of full legal age, and unless otherwise specifically disclosed in writing herewith, represents that the owner is not an employee of any exchange, or of any corporation of which any exchange owns a majority of the capital stock, or a member of any exchange or of a member firm or member corporation registered on any exchange, or of a bank, trust company, insurance company or of any corporation, firm or individual engaged in the business of dealing, either as broker or a principal, in securities, bills of exchange, acceptances or other forms of commercial paper. The owner further represents that no one except the owner has an interest in the account or accounts of the owner with you and the owner will notify you in writing of any change.
4. **Applicable Regulations:** All transactions under this agreement shall be subject to the rules, regulations, customs and usages of the exchange or market (and its clearinghouse, if any) where executed and to all applicable Federal & State laws & regulations as currently existing and which, if modified shall supersede inconsistent provisions in the agreement. You and your correspondents are hereby constituted agents of the owner for the purposes of consummating all such transactions, in the state of residence or elsewhere, using your discretion as to marketplace, and you are authorized for the account of the owner to expend such monies, and whenever necessary, to borrow and deliver such monies and/or property as may be required in respect to such transactions.
5. **Execution of Orders:** All orders given by the owner for the purchase or sale of securities or other property, which may be traded on more than one exchange or market, may be executed on any exchange or market selected by you. It is understood that you routinely execute orders for the purchase or sale of equity securities with other broker/dealers even though said securities may be listed on an exchange. It is further understood that in connection with such executions you receive a remuneration directly from such other broker/dealers which remuneration is in addition to the commissions charged by you to the owner.
6. **Lien:** All securities and other property whatsoever which you may at any time be carrying for the owner (either individually or jointly with others) or which may at any time be in your possession for any purpose, including safekeeping, shall be subject to a general lien for the discharge of all obligations of the owner to you. You shall have the right to transfer money or securities from any of my accounts to another when in your judgment such transfer may be necessary.
7. **Liquidation:** Whenever you deem it necessary for your protection, you are authorized, in your sole discretion, to close out the account in whole or in part and in connection therewith you may sell, assign and deliver all or part of the securities, option contracts, or other property, pledged hereunder, upon any exchange or market or at any public or private sale at your option, and make any necessary purchase to cover short sales or open option contract positions, all without demand for margin, advertisement, or notice of purchase or sale to the owner, or to his personal representatives (which are hereby expressly waived), and no specific demand or notice shall invalidate this waiver. After deducting all costs and expenses of the purchase and/or sale and deliveries, including commissions and reasonable legal fees you shall apply the residue of the proceeds to the payment of any and all liabilities of the owner to you, and the owner shall remain liable for any deficiency. Upon any such sale, other than private sale, you may purchase the whole or part thereof free from any right of redemption. In the event of the death of the owner, the authorizations given by this paragraph shall continue to be effective and shall be effective upon the personal representatives of the owner.
8. **Maintenance Margin Requirements:** The owner is aware that you may impose margin requirements more stringent than those required by law or regulatory bodies. The owner further acknowledges that such house requirements may be changed or modified by you from time to time without prior notice to the owner. The owner hereby agrees to comply with said house requirements in addition to all legal and regulatory requirements governing owner's account. The owner further agrees that any waiver by you or failure to promptly enforce, as to the owner's account or that of others, such house requirements shall not stop or otherwise prevent you from subsequently enforcing said requirements with regard to the owner's account.
9. **Interest Charges:** Interest on debit balances shall be charged in accordance with your interest computation schedule under Rule 10b-16 of the Securities Exchange Act of 1934. You may charge the owner's account with such usual and customary charges as you make to cover your services and facilities, including those for any check received by you for the account of the owner which check is returned by the drawer's financial institution for insufficient funds. It is understood that such interest charges may exceed the permissible rate under the usury laws of the state in which the owner resides. The owner expressly waives any rights which the owner might otherwise have under such statute and specifically agrees that the permissible rate of interest which may be charged to margin customers under the laws of the State of Minnesota shall govern. It is understood and acknowledged that the interest charge made to the owner's account at the close of one charge period will be compounded, that is, added to the opening balance for the next charge period unless paid, thereby becoming part of the principal amount and bearing like interest.
10. **Payment of Indebtedness Upon Demand:** The owner undertakes upon demand, to discharge the owner's obligations to you, or, in the event of a closing of any account of owner in whole or in part by you or the owner, to pay the deficiency, if any, and the owner agrees to reimburse you for any costs or expenses incurred in collecting such amounts, including reasonable attorney's fees.
11. **Presumption of Receipt of Communications:** Communications may be sent to the owner at the address indicated in your records from time to time, and all communications so sent, whether by mail, telegraph, messenger or otherwise shall be deemed given to the owner personally, whether actually received or not. Reports of the execution of orders and statements for the accounts of the owner shall be conclusive if not objected to in writing at once.
12. **Extraordinary Events:** You shall not be liable for loss caused directly or indirectly by government restrictions, exchange or market rulings, suspension of trading, war, strikes, or other conditions beyond your control.
13. **ARBITRATION DISCLOSURE:** This Agreement contains a pre-dispute 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.
  - 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 THE AGREEMENT.

**CLIENT ACCOUNT INFORMATION****CUSTOMER'S AGREEMENT CONTINUED**

**14. ARBITRATION.** I AGREE THAT ALL CONTROVERSIES THAT MAY ARISE BETWEEN ME, MY INTRODUCING BROKER, AND RBC CM, OR ANY OF RBC CM'S AFFILIATES, EMPLOYEES OR AGENTS, CONCERNING ANY TRANSACTION(S), OR THE CONSTRUCTION, PERFORMANCE, OR BREACH OF THIS OR ANY OTHER AGREEMENT BETWEEN ME AND RBC CM PERTAINING TO SECURITIES AND OTHER PROPERTY, WHETHER ENTERED INTO PRIOR, ON OR SUBSEQUENT TO THE DATE HEREOF, SHALL BE DETERMINED BY ARBITRATION. ANY ARBITRATION UNDER THIS AGREEMENT SHALL BE CONDUCTED PURSUANT TO THE FEDERAL ARBITRATION ACT AND THE LAWS OF THE STATE OF MINNESOTA BEFORE AN ARBITRATION PANEL APPOINTED BY THE FINANCIAL INDUSTRY REGULATORY AUTHORITY ("FINRA") AND IN ACCORDANCE WITH THE RULES OF FINRA. THE AWARD OF THE ARBITRATORS, OR OF THE MAJORITY OF THEM, SHALL BE FINAL, AND JUDGMENT UPON THE AWARD RENDERED MAY BE ENTERED IN ANY COURT, STATE OR FEDERAL, HAVING JURISDICTION THEREOF. NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PRE-DISPUTE 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 ACTION WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION, UNTIL: (A) THE CLASS CERTIFICATION IS DENIED; OR (B) THE CLASS IS DECERTIFIED; OR (C) THE CLIENT IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FORBEARANCE TO ENFORCE THE AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.

**15. Governing Law; Obligations continuous:** This agreement shall be governed by the laws of the State of Minnesota, exclusive of that state's choice-of-law provisions. The provisions of this Agreement shall be continuous and cover individually and collectively all accounts which the owner may open or reopen with you and shall inure to the benefit of yourselves, your successors and assigns and shall be binding upon the owner and/or the estate, executors, administrators and assigns of the owner.

**16. Joint and Several Liability:** If the owner consists of more than one individual, each such individual grants the authority to all other such individuals to take action, individually, with respect to the account and each such individual shall be jointly and severally liable for any such action.

**17. Modifications and Amendments to Agreement:** Except as herein otherwise provided, no provision of this Agreement may be amended, modified or waived unless in writing, signed by a duly authorized officer of your corporation.

**18. Headings:** The heading of each provision hereof is for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each such provision.

**19. Important information about procedures for opening a new account.** To help the government fight the funding of terrorism and money laundering activities, Federal law requires financial institutions to obtain, verify and record information that identifies each person who opens an account. What this means to you: When you open an account, we may ask for your name, address, date of birth and driver's license or other identifying documents that will allow us to verify your identity.

**PAYMENT FOR ORDER FLOW AND ROUTING OF CUSTOMER ORDER DISCLOSURE STATEMENT****Policy Regarding Receipt of Payment for Order Flow**

RBC Correspondent Services, a division of RBC Capital Markets, LLC ("RBC CM"), upon the request or instruction of your brokerage firm, may execute transactions for your account. If specific instructions are not given by your brokerage firm on where to route an order, RBC CM may, depending on the security involved and/or the size of the order, execute the order itself, execute the order through another broker-dealer that is a market maker in that security or execute the order through a primary or regional securities exchange. RBC CM assesses the quality of the markets to which it routes order flow. Our primary objective is to obtain the best execution of transactions, regardless of any compensation factor.

RBC CM has established order routing arrangements with certain exchanges, broker-dealers and/or other market centers (collectively, "market centers") in equity securities and options. These arrangements have been entered into with a view toward the perceived execution quality provided by these market centers, evaluated on the basis of price improvement performance, liquidity enhancement and speed of execution. RBC CM regularly assesses the execution performance of the market centers to which it routes order flow, as well as competing market centers.

All client orders that are subject to these order routing arrangements are sent to market centers that are subject to the principles of best execution. Each of these market centers provides the opportunity for execution of these orders at prices better than the national best bid or offer ("NBBO") when the spread between the best bid and best offer price is greater than the minimum variation. Several of these market participants offer RBC CM automated routing and execution services that provide advantages to smaller client orders in terms of speed and certainty of execution.

RBC CM receives payment in the form of cash, rebates and/or credits against fees in return for routing client orders in equity and option securities pursuant to these order routing arrangements. Any remuneration that RBC CM receives for directing orders to any market center reduces the firm's execution costs and will not accrue to your account. For both equities and options, RBC CM may benefit from its order routing arrangements by receiving favorable adjustments of trade errors from the market centers to which it routes orders. Cash payments received on order flow may be shared with your brokerage firm.

In addition to RBC CM, RBC Capital Markets, LLC operates an RBC Capital Markets division ("RBC Capital Markets") which acts as a market maker in certain equity securities. Although no formal agreements exist, RBC Capital Markets may receive a disproportionately large number of orders from those market centers to which RBC CM routes client orders. These orders permit RBC Capital Markets to make markets that are more broad and deep than it would otherwise be able to make solely as a result of orders from its own clients.

RBC CM executes orders via other market participants with which the firm has established the order routing arrangements described above. Information with respect to RBC CM's handling of customer orders is available by visiting <http://www.tagaudit.com/do/display?page=Rule606::Report::Public> and selecting "RBC Correspondent Services, a division of RBC Capital Markets," along with the appropriate time frame in the Select Period drop down menu. Should you desire a written copy of this information, contact your Financial Advisor.

You have the right to request information with respect to any order in an equity security or option that was placed on your behalf with RBC CM during the six months preceding your request. Specifically, RBC CM will disclose where your order was routed for execution, the time(s) of any execution(s) resulting from your order, and whether it was directed or non-directed.

Your brokerage firm may choose to execute trades away from RBC CM. It is your brokerage firm's responsibility to disclose any cash payment it receives for order flow it directs to anyone other than RBC CM. It is also your brokerage firm's responsibility to assess the quality of the market for trades executed away from RBC CM.

**BUSINESS CONTINUITY STATEMENT**

RBC Capital Markets, LLC (the "Firm") is committed to protecting our employees, clients and their assets at all times, including in times of emergency. As part of this commitment, and in compliance with the internal Enterprise Business Continuity Management policy and industry regulations (FINRA, NFA, et al), the Firm maintains a business continuity plan (the "Plan").

The Plan provides for sustainable operating environments during any crisis/incident or major business interruption that adversely impacts the Firm's ability to conduct business. The Plan addresses various scenarios including but not limited to a departmental disruption, building, city-wide or regional disruption, or a pandemic incident.

The planning process begins with a review of financial and operational risk, communications, continuity plan documentation and exercises. The Firm employs multiple work area recovery strategies to provide continuous support. These strategies include but are not limited to: work displacement, work load shifting, alternate physical facilities, remote access, etc.

The Firm has implemented steps to allow clients prompt access to their funds and securities in the event of a significant business disruption. The recovery time objectives for the Firm's essential business processes are determined through an annual Business Impact Analysis. These recovery objectives may be negatively affected by the unavailability of external resources and circumstances beyond the Firm's control.

The Plan is maintained in multiple locations and updated annually or whenever there is a material change to the business.

The Firm continuously tests throughout the year to improve the Plan and provide the best possible recovery solution to the Firm and its clients. Because the Firm's plan contains details of a confidential and proprietary nature it is not distributed to the public. The Plan is subject to modifications and any material changes to the statement above will be promptly posted on the Firm's websites as required by applicable law. Hard copies of this disclosure document can be obtained upon contacting your Financial Advisor.

**CLIENT ACCOUNT INFORMATION****RESPONSIBILITIES OF YOUR BROKERAGE FIRM AND CLEARING FIRM**

Dear Clearing Customer:

This is to inform you that your brokerage firm has entered into an agreement with RBC Correspondent Services, a division of RBC Capital Markets, LLC ("Clearing Firm") for certain transaction processing, clearing, custodial and financing functions with respect to your securities account. This agreement allocates certain responsibilities and the performance of various functions with respect to your account between your brokerage firm and the Clearing Firm. In general, all activities related to the recommendation of securities transactions, the entering of orders, and the supervision of your account, including determining the suitability of transactions in your account, are performed by your brokerage firm. The Clearing Firm does not have any supervisory authority or responsibility, under the agreement or otherwise, with respect to the activities of your brokerage firm.

Moreover, unless the Clearing Firm receives from you prior written notice to the contrary, it may accept from your brokerage firm as your agent, without any inquiry or investigation: (a) all orders for the purchase or sale of securities and other property in your account on margin or otherwise, and (b) any other instructions concerning your account or the property therein, including the transfer of funds to you or third parties. The following is a more detailed description of the responsibilities and functions allocated under the agreement.

**Responsibilities of Your Brokerage Firm**

Your brokerage firm is exclusively responsible for:

1. Opening, approving and monitoring your account, including obtaining, verifying and retaining (a) information necessary to establish your account, (b) information relevant to the assessment of the suitability of transactions recommended to you (including your investment objectives and financial needs and resources), and (c) all other information and documentation with respect to your account that may be required by any applicable law, rule or regulation.
2. Any and all securities transactions in your account, including (a) having reasonable grounds for believing that any recommended transaction is suitable on the basis of facts, if any, disclosed by you as to your investment objectives, other security holdings and financial situation, and (b) that any transactions entered for your account are made in compliance with all applicable laws, rules and regulations.
3. Any investment advice given to you by your financial advisor (broker) or any employees of your brokerage firm.
4. Accepting, recording and executing transactions for your account or transmitting orders or instructions from you to the Clearing Firm for the execution of transactions for your account.
5. Obtaining and providing to the Clearing Firm all data necessary for the proper performance of any functions allocated to the Clearing Firm with respect to your account.
6. Investigating and responding to any inquiries or complaints you may have concerning your account and promptly providing written notice to the Clearing Firm of any complaint made with respect to the services provided by or functions allocated to the Clearing Firm.
7. Ensuring that its employees comply with all applicable laws, rules and regulations, including, without limitation, the furnishing of any required prospectus or other disclosure statements.
8. Establishing the commissions charged to you for all transactions executed for your account and making details of such charges available to you upon your request.
9. Complying with all applicable laws, rules, regulations and restrictions regarding receipt of securities or funds.

**Responsibilities of the Clearing Firm**

The Clearing Firm is responsible for:

1. Establishing and carrying an account for you based on information provided by your brokerage firm. Please note you may be responsible for certain fees and/or service charges related to the account carried by the Clearing Firm. Your Brokerage Firm can answer questions concerning these fees.
2. Settling and clearing securities transactions in your account in accordance with your brokerage firm's instructions. Unless the Clearing Firm receives from you prior written notice to the contrary, the Clearing Firm relies on instructions and orders received from your brokerage firm, as your agent, as being authorized by and suitable for you, and make no independent inquiry as to your authorization or the suitability of any transaction in your account.
3. Executing securities transactions for your account if requested by and in accordance with instructions received from your brokerage firm. The Clearing Firm will not execute any order received directly from you. If your brokerage firm gives specific instructions with respect to the routing of your orders, the Clearing Firm will follow those instructions. If your brokerage firm does not give specific instructions with respect to the routing of your orders, the Clearing Firm may execute the order itself, execute the order with another brokerage firm that is a market maker, or execute the order through a primary or regional securities exchange.
4. Preparing and transmitting, or supplying your brokerage firm with the information necessary to prepare and transmit, confirmations of securities transactions for your account. Please note that an annual fee will be assessed with respect to any inactive account. (Your brokerage firm can provide you with a definition of an inactive account).
5. Preparing monthly or periodic statements of your account and transmitting such statements to you at the address provided by your brokerage firm.
6. Preparing and maintaining such books and records as are required for a broker-dealer performing the functions of a clearing broker pursuant to the agreement between your brokerage firm and the Clearing Firm and pursuant to all applicable laws, rules and regulations.
7. Receiving, delivering, holding and disbursing funds and securities for your account, including paying or collecting any interest or dividends and processing any exchange or tender offers, redemptions, conversions and the exercise of any options or rights with respect to securities, in each case in accordance with instructions received from your brokerage firm.
8. Extending credit to you for the purchase or sale of securities in your account in accordance with the margin agreement between you and the Clearing Firm and in accordance with all applicable laws, rules and regulations.
9. Safeguarding funds and securities in your account while such funds and securities are in the possession of the Clearing Firm.
10. Processing any instructions received regarding transfer of your account to another brokerage firm. Please note that service fees may apply for such account transfer services.

Please note that you are directly responsible to the Clearing Firm, as carrying broker of your account, for the payment of all securities purchased in and the delivery of all securities sold for your account by or upon order of your brokerage firm.

We are pleased to provide these services to your brokerage firm with respect to your account. Please direct any questions you may have to your financial advisor about the functions allocated between your brokerage firm and the Clearing Firm. If, however, you have questions concerning those areas for which the Clearing Firm is responsible which your financial advisor cannot answer, please feel free to contact us as follows:

Correspondent Relations @ 612-607-8903

Sincerely,

**RBC Correspondent Services**

A Division of RBC Capital Markets, LLC

**CLIENT ACCOUNT INFORMATION****CLIENT PRIVACY AT RBC CORRESPONDENT SERVICES**

RBC Capital Markets, LLC, through its RBC Correspondent Services division, provides trade clearance and settlement services to a number of independent brokerage firms ("introducing firms"), including the introducing firm at which you have an account. While you are the client of the introducing firm only, RBC Capital Markets, LLC processes your transactions and is the account custodian. As such, RBC Capital Markets, LLC receives and maintains information about you related to your account.

At RBC Capital Markets, LLC, we believe that privacy is of central importance to our relationship with you.

Privacy protection is a responsibility we take seriously. That is why we would like to take this opportunity to explain to you that we are committed to safeguarding your personal information.

Please read this notice entirely as it contains information regarding your rights under certain U.S. privacy laws and RBC Capital Markets, LLC's privacy policy. We may amend this notice from time to time and will provide you with a revised notice as appropriate.

**Privacy Notice**

For purposes of this Privacy Notice, "we" means the RBC family of companies\*. This Privacy Notice covers the personal information of individuals who are current and former RBC Capital Markets, LLC clients.

Part of what you expect from the RBC family of companies is information — such as information about the history of transactions in your account or current market information. However, the information you provide to us is equally important. This Privacy Notice is intended to provide you with a full understanding of the information we collect about you and our guidelines for sharing and safeguarding that information with others.

**Confidentiality and Security**

We consider the information we have about you to be confidential, including the fact that you have an account custodied at RBC Capital Markets, LLC. Your information will be handled in the manner described in this notice. We restrict access to information about you to those employees and authorized agents who need to know that information. We maintain physical, electronic and procedural safeguards that comply with federal standards to maintain the confidentiality of your information.

**Information We Collect**

At RBC Capital Markets, LLC, we collect the following types of information about you:

- Information from you such as that contained in new account forms, applications, or agreements you enter into in order to receive our products or services, including your name, address, and social security number;
- Information about your transactions with us;
- Information from other affiliates in the RBC family of companies, in accordance with that affiliate's privacy policy;
- Information from other parties or sources such as public databases.

**Third Parties To Whom We Disclose Information**

We do not sell information about our customers. We share or disclose the information we collect about our current or former customers with third parties only as permitted by law. Some examples of legally permitted sharing or disclosures to third parties include:

- Sharing of information to properly manage our business. This includes sharing in order to service your accounts, to comply with laws, and for other routine business practices. For example, we may share information with third parties who process your statements, to comply with court orders or for tax reporting.
- To companies who perform marketing or research services on our behalf or with whom we have joint marketing agreements. These include companies performing marketing services on our behalf, such as companies that assist in a broad mailing of materials advertising our products or services or companies performing research on our behalf that assist us in evaluating our customer service quality. Joint marketing arrangements also are included, such as an agreement where another financial institution offers a product or service jointly with a member of the RBC family of companies, such as RBC Visa. These companies also must limit their use of the information to the purpose for which it was provided.
- To other parties as authorized by you. You may direct us, for example, to send your account statements and confirmations to third parties.
- As instructed by your brokerage firm, including requests to transfer your accounts.

**Sharing Within the RBC Family of Companies**

We may share information about you within the RBC family of companies, as permitted by law or for institutional risk management purposes, to allow us to more efficiently manage our relationship with you, including keeping you informed of the full range of financial services that the RBC family of companies has to offer. Sharing of certain types of information with our affiliates, including our transactions and experiences with you, is useful for us to conduct business and is permitted by law.

For California residents, we will limit the sharing of your nonpublic personal information with other RBC companies to the extent required by applicable California privacy laws.

You may have other questions about how we respect your financial privacy. Please feel free to call your Financial Advisor, who will be more than happy to assist you.

*\*The RBC family of companies is a group of global financial services companies dedicated to serving your financial needs. It is comprised of Royal Bank of Canada ("RBC") and its subsidiaries or controlled companies which are all affiliates of one another. It is one of the largest providers of financial products and services in the world.*

**PROTECTING YOUR ASSETS**

Securities in your account are protected up to \$500,000 (cash up to \$250,000) by the Securities Investor Protection Corporation (SIPC). RBC Capital Markets, LLC has purchased an additional policy covering up to \$99.5 million per SIPC qualified account, subject to a maximum aggregate for RBC Capital Markets, LLC of \$400 million. This protection applies to the physical loss or destruction of your securities; it does not apply to any decline in the market value of your securities. Other investments shown on your statement but not held at RBC Capital Markets, LLC may not be protected by SIPC or private insurance policies purchased by RBC Capital Markets, LLC. For more details, please talk to your Financial Advisor or call SIPC at (202) 371-8300 for a brochure or visit [www.sipc.org](http://www.sipc.org).

**INVESTMENT OBJECTIVES DEFINED**

- *Preservation of Principal/Income* – Focus is on preservation of principal and income. Very Conservative.
- *Balanced/Conservative Growth* – Focus is on generating current income and/or long-term growth. Conservative.
- *Growth* – Focus is on generating long-term growth of capital. Moderate.
- *Aggressive Growth* – Focus is on generating growth and/or income with a willingness to assume a high level of risk. Aggressive.
- *Speculation* – Focus is on generating highest potential growth and/or income with a willingness to assume highest level of risk. Very Aggressive.



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

Rep ID \_\_\_\_\_ Alternate Branch \_\_\_\_\_

## CLIENT ACCOUNT INFORMATION

### PARTIAL REDEMPTION OF CALLABLE SECURITIES

Securities may be called in whole or in part, and there is no way an investor can prevent a call. In the case of partial redemptions, not every unit will be redeemed by the issuer. The redemption process begins when an issuer notifies the Depository Trust Company ("DTC") that it will call for redemption all or a part of the outstanding shares/units. DTC serves as the repository for a large number of securities issues and handles book-entry changes for securities registered in "street name" at brokerage firms. For partial redemptions, DTC allocates redemptions among broker-dealers for which it is holding units using an impartial lottery system. The broker-dealers receiving allocations then identify how those redemptions are to be allocated among their customers. It should also be noted that the issuer, not the investor, has the right to exercise a call or redemption.

#### Partial Redemptions

In a partial redemption, the issuer elects to exercise or call only a portion of the outstanding par value of the security outstanding. In such a case, the investor may have all or a portion of their position redeemed, whereas others may not have any portion of the position redeemed.

#### Description of Partial Redemptions Allocation Process

The redemption process begins when an issuer notifies DTC that it will exercise a partial call of the units outstanding for a specific issue. DTC provides depository services to approximately two million security issues located in the United States and other countries. The issuer provides the specific security and the amount to be redeemed. After receiving a redemption notice from the issuer, DTC allocates securities held in "street name" among broker-dealers for which it holds securities using an impartial, random lottery system. In a partial call, participants may not receive an allocation from DTC because of the random lottery process.

#### Partial Redemption Lottery System

NYSE Rule 402.30 requires, among others, that when a partial call is offered on terms favorable to owners of the security, the member firm must take measures to prohibit the allocation of the call to its "proprietary accounts or those of an affiliate or employee, before all of its customers' shares have been redeemed. Likewise, if a redemption or call is made on unfavorable terms, a firm may not exclude its position from those that may be called or put itself "last in line."

RBC Correspondent Services, a division of RBC Capital Markets, LLC, has engaged a third-party vendor to administer its lottery system for partial calls. The lottery system is designed to allocate redeemed securities in a fair and impartial manner, and is consistent with regulatory guidance, including among others FINRA's Regulatory Notice 08-21, FINRA Rule 2110, NYSE Rule 402.30 and MSRB Rule G-17. Specifically and as described in the rule, the firm uses a type of lottery system to ensure that the probability of any unit held by a customer allocated in the partial call is proportional to the holdings of all customers for the specific security. It should be noted that the lottery system used by the firm's third-party vendor does not allocate the securities to customers on a pro-rata basis.

The lottery performed by the firm's third-party vendor begins with the identification of the number of units in each customer's account for the specific security called. Each unit is entered in the lottery process. Units per customer are determined by dividing the total par value of the customer's position by the unit of trade for the redemption. As an example, a customer with a \$40,000 position in the lottery when the unit of trade for the partial call is \$20,000 would have two units entered into the lottery. Similarly, a customer who owns \$200,000 would have 10 units in the lottery. Although each unit has the same probability in the lottery, the chance of a customer receiving a partial redemption is based on the number of units each customer has entered in the lottery.

A written description of the lottery system used by RBC Correspondent Services may be obtained from your Financial Advisor.

#### Client Rights

If a security is eligible for registration in your name, you reserve the right to withdraw uncalled, fully-paid for securities, or excess margin securities (provided the account is not subject to a Regulation T restriction or such withdrawals will not cause a Rule 431 under margined condition) from your account at any time prior to the issuer making notification of redemption.

### IMPORTANT NOTICE REGARDING SECURITIES LENDING

RBC Capital Markets, LLC lends securities it has in its possession to enable short sale activity and may receive compensation in connection with the lending of such securities. Securities in your brokerage account that are not fully paid for and held in a margin account may be loaned by RBC CM to be used for such short sales. If the securities in your brokerage account are fully paid for, RBC CM may not use the securities for lending purposes without your consent which you may withhold.

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

Rep ID \_\_\_\_\_ Alternate Branch \_\_\_\_\_

## CLIENT ACCOUNT INFORMATION

### **AUTOMATIC SWEEP INVESTMENT (ALSO KNOWN AS A "CASH SWEEP")**

On all accounts that have an Automatic Sweep Investment feature, with the exception of the Standard Account and the Standard Checking Account as noted below, any available cash balance in the account at the end of each business day will be automatically invested or deposited in your designated Automatic Sweep Investment on the next business day. In a Standard Account or Standard Checking Account, if the available cash balance amount is less than \$1,000, it will be automatically invested or deposited into the designated Automatic Sweep Investment on either the first business day of the following week or the first business day of the month (whichever occurs first).

The Automatic Sweep Investment options available through RBC CM include money market funds managed by RBC Global Asset Management (U.S.) Inc., an affiliate of RBC CM, certain Federated money market funds, and RBC CM's Credit Interest Program ("CIP"). CIP is a cash investment alternative whereby the interest rate is established by RBC CM based on prevailing market conditions and is subject to change periodically. There are different Automatic Sweep Investment options available for different types of accounts.

An available cash balance may be created in your account through various methods. Examples include a deposit of funds, dividend and interest payments, or the sale of a security. Accounts that are established solely for execution purposes such as delivery versus payment (known as DVP) and receive versus payment (known as RVP) do not have an Automatic Sweep Investment feature.

On checks deposited into an account, there is a two business day hold on the investment or deposit in the designated Automatic Sweep Investment.

You may change your choice of Automatic Sweep Investment from time-to-time upon notification and acceptance by RBC CM. If you fail to select an Automatic Sweep Investment option, your default Automatic Sweep Investment election will be the Prime Money Market Fund managed by RBC Global Asset Management (U.S.) Inc. However, for a retirement account that does not select an automatic Sweep Investment option and is participating in the RBC CM Investment Advisor Group program, the default Cash Sweep election will either be the Federated Automated Cash Management Trust or the Federated Automated Government Money Trust. These default elections will apply and your available cash balance will be invested in your designated default Cash Sweep option until such time as RBC CM is notified of your Cash Sweep option election.

Dividends and interest (and capital gains or losses) are accrued daily starting on the date of investment or deposit into the Automatic Sweep Investment through the business day prior to the date of withdrawal or redemption from the Automatic Sweep Investment. For money market fund sweep options, dividends (and capital gains and losses) are made payable into your account in cash for systematic disbursement, or reinvested into the designated Automatic Sweep Investment, on the last business day of the month. For CIP, interest is made payable into the Account in cash on the fourth to last business day of the month.

Investors in each Automatic Sweep Investment option indirectly pay a proportionate share of the expenses related to the management of that particular cash investment option. More specifically, investors in the money market funds managed by RBC Global Asset Management (U.S.) Inc., indirectly pay a proportionate share of each Fund's investment management fees payable to RBC Global Asset Management (U.S.) Inc., an affiliate of RBC CM.

It is your responsibility to monitor your Automatic Sweep Investment option. The return on the Automatic Sweep Investment option, as well as your personal financial circumstances, may change over time. And, depending on your circumstances, it may be in your best interest to change your Automatic Sweep Investment option or invest cash balances in products offered outside of the Automatic Sweep Investment program that are consistent with your investment objectives and risk tolerance. For additional details regarding the Automatic Sweep Investment options and other investment options, you should consult with your Financial Advisor and/or review offering documentation such as a prospectus for a particular investment option.

RBC CM does not have any duty to monitor your Automatic Sweep Investment option for your Account or make recommendations about, or changes to, the Automatic Sweep Investment program that might be beneficial to you.

**Credit Interest Program ("CIP").** You agree that any deposit of funds into CIP is with the intention of ultimately investing such funds in securities, and not as a long-term, interest-bearing investment. You acknowledge that CIP has not caused you to refrain from depositing these funds in a bank or retirement Account or from purchasing from a bank any debt instrument. You understand that under applicable federal securities laws and the rules of the New York Stock Exchange, Inc., free credit balances may not be maintained in your Account solely for the purpose of earning interest. In order to ensure that you are protected at all times, you must notify your Financial Advisor promptly if any of your funds in CIP are no longer being held for the purpose of purchasing securities. RBC CM assumes no responsibility for any cash balances not protected by SIPC if such cash is held for a purpose other than the purchase of securities.

You also understand that RBC CM may discontinue or change its policies and procedures with respect to CIP at any time and that RBC CM is not contractually or otherwise obligated to pay interest on funds held in CIP.

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

Rep ID \_\_\_\_\_ Alternate Branch \_\_\_\_\_

## CLIENT ACCOUNT INFORMATION

### IMPORTANT NOTICE REGARDING DELIVERY OF SHAREHOLDER DOCUMENTS

For clients who do not take advantage of online access for suppressing shareholder document mailings, and that have an account that is shared by two or more clients at the same address that also have the same last name, or that we reasonably believe to be in the same family, we will mail a single prospectus, annual report or other shareholder document to the address.

If you would like to continue receiving separate shareholder documents, you must notify us within 60 days of the date of this mailing by calling 1-866-506-0939. Failure to notify us within 60 days implies your consent to this change. Your consent will remain until such time as you revoke it. You may revoke your consent at any time by calling 1-866-506-0939. We will begin sending separate shareholder documents to you within 30 days of the date when you revoke your consent.

**CLIENT ACCOUNT INFORMATION****IMPORTANT TAX INFORMATION FOR FORM W-9**

Please read this notice carefully

You (as payee) are required by federal income tax law to provide us (as payer) your correct taxpayer identification number (social security number or employer identification number). If you do not provide us with your correct taxpayer identification number, you may be subject to a \$50 penalty imposed by the Internal Revenue Service. In addition, interest, dividends, proceeds, and other payments that we make to you may be subject to backup withholding at a 28 percent rate. (Backup withholding is not an additional tax. Rather, it is a prepayment of your tax liability. If the withholding results in an overpayment of taxes, a refund may be obtained.)

If you are an exempt recipient (described in paragraph 31.3452(c) - 1(b) through (p) of the Income Tax Regulations), you should file Form W-9 to advise us of this status (see the Supplemental Information section for additional instructions).

NOTE: For IRA, KEOGH and 403(b) accounts, distributions will be subject to backup withholding only if you elect to have no federal income taxes withheld and have no social security number or other taxpayer identification number on record.

**INSTRUCTIONS FOR COMPLETION OF SUBSTITUTE FORM W-9***(Section references are to the Internal Revenue Code)***Purpose of Form**

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA. Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee.

If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

**Note.** If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

**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).

**What is Backup Withholding?** Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding. You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

**Payments you receive will be subject to backup withholding if:**

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions for details),
3. The IRS tells the requester that you furnished an incorrect TIN,
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

**Penalties**

**Failure to Furnish TIN.** If you fail to furnish your correct TIN to a payer, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

**Civil penalty for false information with respect to withholding.** If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

**Criminal penalty for falsifying information.** Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

**Misuse of TINs.** If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

**Specific Instructions**

**Name** - If you are an individual, you must generally provide the name shown on your social security card. However, if you have changed your last name, for instance, due to marriage, without informing the Social Security Administration of the name change, please enter your first name, the last name shown on your social security card, and your new last name.

**Sole Proprietor.** You must furnish your individual name and either your SSN or EIN. You may also enter your business name or "doing business as" name on the business name line. Enter your name(s) as shown on your social security card and/or as it was used to apply for your EIN on Form SS-4.

**Limited liability company (LLC).** For a single-member LLC (including a foreign LLC with a domestic owner) that is disregarded as an entity separate from its owner under Regulations section 301.7701-3, enter the owner's name on the "Name" line. Enter the LLC's name on the "Business name" line.

For an LLC classified as a partnership or a corporation, enter the LLC's name on the "Name" line and any business, trade, or DBA name on the "Business name" line.

**Other entities.** Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name" line.

**Part I - Taxpayer Identification Number (TIN)**

**Enter your TIN in the appropriate box.** If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

**How to get a TIN.** If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at [www.ssa.gov](http://www.ssa.gov). You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at [www.irs.gov/businesses](http://www.irs.gov/businesses) and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting [www.irs.gov](http://www.irs.gov) or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requestor.

**Note.** Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

**Caution:** A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.

**Part II - Payees Exempt From Backup Withholding**

Individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments. For a complete list of exempt payees, see below.

**CLIENT ACCOUNT INFORMATION****IMPORTANT TAX INFORMATION FOR FORM W-9 (continued)**

**Exempt Payee.** If you are exempt from backup withholding, you should still complete Form W-9 to avoid possible erroneous withholding. Enter your correct TIN in Part I, check the box in Part IV, and sign and date the form. If you are a foreign person, give the payer an appropriate **Form W-8**, Certificate of Foreign Status.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

**Note.** If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),
2. The United States or any of its agencies or instrumentalities,
3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,
4. A foreign government or any of its political subdivisions, agencies, or instrumentalities,
5. An international organization or any of its agencies or instrumentalities. Other payees that may be exempt from backup withholding include:
  6. A corporation,
  7. A foreign central bank of issue,
  8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,
  9. A futures commission merchant registered with the Commodity Futures Trading Commission,
  10. A real estate investment trust,
  11. An entity registered at all times during the tax year under the Investment Company Act of 1940,
  12. A common trust fund operated by a bank under section 584(a),
  13. A financial institution,
  14. A middleman known in the investment community as a nominee or custodian, or
  15. A trust exempt from tax under section 664 or described in section 4947.

The chart below shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

<b>If the payment is for:</b>	<b>THEN the payment is exempt for:</b>
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 13. Also, a person registered under the Investment Advisers Act of 1940 who regularly acts as a broker
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over \$600 required to be reported and direct sales over \$5,000	Generally, exempt payees 1 through 7

**Certification.** For a joint account, only the person whose TIN is shown in Part I should sign.

1. **Interest, Dividend, and Broker Accounts.** — You must sign the certification, or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the payer, you must check the box in Part II of the certification before signing the form.
2. **IRA Contributions.** — You are required to furnish your correct TIN, but you are not required to sign the certification.

**What Name and Number to Give the Requestor**

<b>For this type of account:</b>	<b>Give name and Social Security Number of:</b>
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account, or if combined funds, the first individual on the account <sup>1</sup>
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor <sup>2</sup>
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee <sup>1</sup>
b. So-called trust account that is not a legal or valid trust under state law.	The actual owner <sup>1</sup>
5. Sole proprietorship or disregarded entity owned by an individual	The owner <sup>3</sup>

<b>For this type of account:</b>	<b>Give name and Employer Identification Number of:</b>
6. Disregarded entity owned by an individual.	The owner <sup>3</sup>
7. A valid trust, estate, or pension trust	Legal entity <sup>4</sup>
8. Corporate or LLC electing corporate status on Form 8832	The corporation
9. Association, club, religious charitable, educational, or other tax-exempt organization	The organization
10. Partnership or multi-member LLC	The partnership
11. A broker or registered Nominee	The broker or nominee
12. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity

<sup>1</sup> List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

<sup>2</sup> Circle the minor's name and furnish the minor's social security number.

<sup>3</sup> You must show your individual name, but you may also enter your business or "doing business as" name. You may use either your SSN or EIN.

<sup>4</sup> List first and circle the name of the legal trust, estate, or pension trust. (Do not furnish the identification number of the personal representative or trustee unless the legal entity is not designated in the account title.)

**Note:** If no name is circled when there is more than one name, the number will be considered to be that of the first name listed.

**Privacy Act Notice.**

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons who must file information returns with the IRS to report interest, dividends, and certain other income paid to you, mortgage interest you paid, the acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA, or Archer MSA or HSA. The IRS uses the numbers for identification purposes and to help verify the accuracy of your tax return. The IRS may also provide this information to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. possessions to carry out their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You must provide your TIN whether or not you are required to file a tax return. Payers must generally withhold 28% of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to a payer. Certain penalties may also apply.