



**Hilltop Securities Inc. and/or Broker/Dealers for which it Clears**  
 Hilltop Securities Inc. - Member: NYSE/ FINRA/ SIPC

New Account  
 Account Update

## New Account Application w/ Margin and Option

### 1. Account Type

- |   |  |   |   |
|---|--|---|---|
| <input type="checkbox"/> Individual                   | <input type="checkbox"/> Joint Tenants with Rights of Survivorship (Except LA Residents)   | <input type="checkbox"/> C Corporation <sup>1</sup>       | <input type="checkbox"/> Partnership <sup>1</sup> |
| <input type="checkbox"/> Custodial (UTMA)             | <input type="checkbox"/> Joint Tenants in Common (50/50, unless otherwise noted ____% / ____%)   | <input type="checkbox"/> S Corporation <sup>1</sup>       | <input type="checkbox"/> Trust <sup>1</sup>       |
| <input type="checkbox"/> Custodial (UGMA)             | <input type="checkbox"/> Community Property (Residents of AZ, CA, ID, LA, NV, NM, TX & WA ONLY)  | <input type="checkbox"/> Sole Proprietorship <sup>1</sup> | <input type="checkbox"/> Estate <sup>1</sup>      |
| <input type="checkbox"/> Investment Club <sup>1</sup> | <input type="checkbox"/> Non-Corporate <sup>1</sup>  | <input type="checkbox"/> Pension/PSP <sup>1</sup>         | <input type="checkbox"/> Bank <sup>1</sup>        |
| <input type="checkbox"/> Non-Profit <sup>1</sup>      | <input type="checkbox"/> Joint Tenants by Entirety   | <input type="checkbox"/> Conservatorship                  | <input type="checkbox"/> Guardianship             |
| <input type="checkbox"/> Foundation                   | <input type="checkbox"/> Limited Liability Company <sup>1</sup> (Enter the LLC tax classification: C = C Corporation, S = S Corporation, P = Partnership: _____) |   |   |

<sup>1</sup>Please attach a copy of the documentation which establishes individual trading authority on behalf of the account entity. Also, a New Account Application Addendum(s) must be completed, if there are (1) more than two account applicants, (2) additional persons with trading authority, or (3) for foreign entities having additional beneficial owners with an interest of 10% or more. (Please check box if New Account Application Addendum(s) is needed and attached: )

### 2. Customer Information

Name of Primary Applicant/ Custodian (First, Middle, Last) <u>or</u> Business/ Trust/ Entity Name		Social Security #/ Tax ID #	Date of Birth (Month/Day/Year)	
Name of Co-Applicant/ Minor (First, Middle, Last) (If applicable)		Social Security #/ Tax ID #	Date of Birth (Month/Day/Year)	
Physical/ Home Address (P.O. Box is not acceptable)	City	State/ Province	Country	Zip
Mailing Address (P.O. Box is acceptable if physical address provided above)	City	State/ Province	Country	Zip
Home Phone Number	Cell Phone Number	Fax Number	Email Address	

### 3. Customer Identification

#### USA PATRIOT Act - Important Information About Opening A New Account

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all 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 will require your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

#### For Individual Primary Applicant:

Driver's License     Passport/Visa     Other \_\_\_\_\_

Issuer: \_\_\_\_\_ ID Number: \_\_\_\_\_

Date of Issuance (If applicable): \_\_\_\_\_ Date of Expiration (If applicable): \_\_\_\_\_

#### For Individual Co-Applicant (If applicable):

Driver's License     Passport/Visa     Other \_\_\_\_\_

Issuer: \_\_\_\_\_ ID Number: \_\_\_\_\_

Date of Issuance (If applicable): \_\_\_\_\_ Date of Expiration (If applicable): \_\_\_\_\_

#### For Entity Applicant (Must include copy of organizational document **and** appropriate trading authorization, i.e. a Corporate Resolution):

Certification of Trust by Trustee(s)     Articles of Incorporation     Partnership Agreement     Other \_\_\_\_\_

### 4. Customer Profile

**Marital Status:**  Single     Married     Divorced     Widowed    **Number of Dependents:** \_\_\_\_\_

**Citizenship Status:**  U.S. Citizen     Resident Alien     Non-Resident Alien (If a Non-Resident Alien, you must provide a valid government-issued photo ID and a completed W-8BEN)    **Country of Citizenship if Non-U.S.:** \_\_\_\_\_

#### Primary Applicant's Employment Information (Please specify if self-employed, unemployed, retired, homemaker, student or other):

Employer (If self-employed or retired, specify type of business.)	Occupation/Job Title	Business Telephone
Employer's Address	City	State/Province
		Country
		Zip

#### Co-Applicant's Employment Information (Please specify if self-employed, unemployed, retired, homemaker, student or other):

Employer (If self-employed or retired, specify type of business.)	Occupation/Job Title	Business Telephone
Employer's Address	City	State/Province
		Country
		Zip

**Trusted Contact Person Information (optional)**

By choosing to provide information about a trusted contact person, you authorize us to contact the trusted contact person listed below and disclose information about your account to that person in the following circumstances: to address possible financial exploitation, to confirm the specifics of your current contact information, health status, or the identity of any legal guardian, executor, trustee or holder of a power of attorney, or as otherwise permitted by FINRA Rule 2165 (Financial Exploitation of Specified Adults).

First Name	Middle Name	Last Name			
Home Address	Apt. /Suite No.	City	State/ Province	Country	Zip
Home Phone Number	Cell Phone Number	Work Number	Email Address		
Relationship to Primary Applicant/ Co-Applicant					

**Customer Affiliations and Disclosures**

Indicate the affiliation of yourself, your spouse, or any other immediate family members (i.e. parents, siblings, children or in-laws) with the following (Please include name and relationship as is applicable):		Self	Family Member
<b>A.</b> Employed by or associated with the securities industry or a financial regulatory agency? (If yes, please specify the entity name and address to which duplicate account mailings should be sent, as well as including a letter from employer approving this account.):	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
<b>B.</b> An officer, director or 10% (or more) shareholder in a publicly-owned company? (If yes, please specify company name and trading symbol.):	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
<b>C.</b> A senior military, governmental or political official in either the U.S. or a foreign jurisdiction? (If yes, identify the name of the official, office held, and country.):	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
<b>D.</b> Are you an accredited investor as defined in SEC Rule 501 of Regulation D?	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes

Have you granted account trading authorization to another party? (If yes, please specify the agent name and provide a copy of the written agreement conferring trading and account authority.)  Yes  No \_\_\_\_\_

For entities, indicate whether the applicant is a shell company (As defined in Rule 12b-2 of the Securities Exchange Act of 1934).  Yes  No

**Financial Institution References**

Reference 1: \_\_\_\_\_ Reference 2: \_\_\_\_\_ Reference 3: \_\_\_\_\_

**Customer Investment Objectives and Risk Tolerance**

Select the categories that best describe your investment objectives (and if joint that of any co-applicants) and the risk that you are willing to assume in this account. Different investment products and strategies involve different degrees of risk. The greater the expected returns of a product or strategy, the greater the risk that you could lose some or all of your investment. Investments should be chosen based on your objectives, timeframe, and tolerance for market fluctuations. (Note that a secondary investment objective is not required).

Select One Primary Investment Objective with Your Associated Risk Tolerance (Check one box only)				Select One Secondary Investment Objective with Your Associated Risk Tolerance (Check one box only)			
<b>Capital Preservation</b>	<input type="checkbox"/> Low	<b>You may not choose a secondary investment objective if you select Capital Preservation.</b>		<b>Income</b>	<input type="checkbox"/> Low	<input type="checkbox"/> Moderate	<input type="checkbox"/> High
<b>Income</b>	<input type="checkbox"/> Low	<input type="checkbox"/> Moderate	<input type="checkbox"/> High	<b>Growth</b>	<input type="checkbox"/> Moderate	<input type="checkbox"/> High	
<b>Growth</b>		<input type="checkbox"/> Moderate	<input type="checkbox"/> High	<b>Speculation</b>		<input type="checkbox"/> High	
<b>Speculation</b>			<input type="checkbox"/> High			<input type="checkbox"/> High	

**Investment Objective Descriptions**

- **Capital Preservation:** The object of capital preservation is to protect your initial investment by choosing investments that minimize the potential of a loss of principal. The long-term risk of this strategy is that returns may not offset inflation.
- **Income:** The primary objective of the income strategy is to provide current income rather than the long-term growth of principal.
- **Growth:** The objective of the growth strategy is to increase the value of your investment over time while recognizing a high likelihood of volatility.
- **Speculation:** A speculative objective assumes a higher risk of loss in anticipation of potentially higher-than-average gains by taking advantage of expected price changes. You recognize and are able to bear the full risk of the loss of some or all principal in such investments.

**Risk Tolerance Descriptions**

- **Low (Conservative):** I want to preserve my initial principal in this account, with minimal risk, even if that means this account does not generate significant income or returns and may not keep pace with inflation.
- **Moderate:** I am willing to accept some risk to my initial principal and tolerate some volatility to seek higher returns, and understand I could lose a portion of the money invested.

- **High (Aggressive):** I am willing to accept high risk to my initial principal, including high volatility, to seek higher returns over time, and understand I could lose all or a substantial amount of the money invested.

**Customer Financial Information**

**Financial Information - Primary Applicant** *(Combine Information for Joint Accounts)*

The more we know about you and your goals for this account, the better we can serve you. Please answer the following questions about your investment experience and financial situation to help us determine which investment products and strategies are suitable for you.

Investment Experience <i>(Include Years of Experience)</i>	Annual Income <sup>1</sup> <i>(From all Sources)</i>	Net Worth <sup>2</sup> <i>(Exclusive of Residence)</i>	Liquid Net Worth <sup>3</sup> <i>(Cash, Securities, etc.)</i>	Federal Tax Rate
<input type="checkbox"/> Stocks _____ <input type="checkbox"/> Bonds _____ <input type="checkbox"/> Options _____ <input type="checkbox"/> Commodities _____ <input type="checkbox"/> Futures _____ <input type="checkbox"/> Mutual Funds _____ <input type="checkbox"/> Other <i>(List)</i> _____	<input type="checkbox"/> Under \$25,000 <input type="checkbox"/> \$25,000-\$49,999 <input type="checkbox"/> \$50,000-\$99,999 <input type="checkbox"/> \$100,000-\$249,999 <input type="checkbox"/> \$250,000-\$499,999 <input type="checkbox"/> \$500,000-\$999,999 <input type="checkbox"/> \$1,000,000-\$3,000,000 <input type="checkbox"/> Over \$3,000,000	<input type="checkbox"/> Under \$50,000 <input type="checkbox"/> \$50,000-\$99,999 <input type="checkbox"/> \$100,000-\$249,999 <input type="checkbox"/> \$250,000-\$499,999 <input type="checkbox"/> \$500,000-\$999,999 <input type="checkbox"/> \$1,000,000-\$2,999,999 <input type="checkbox"/> \$3,000,000-\$50,000,000 <input type="checkbox"/> Over \$50,000,000	<input type="checkbox"/> Under \$50,000 <input type="checkbox"/> \$50,000-\$99,999 <input type="checkbox"/> \$100,000-\$249,999 <input type="checkbox"/> \$250,000-\$499,999 <input type="checkbox"/> \$500,000-\$999,999 <input type="checkbox"/> \$1,000,000-\$3,000,000 <input type="checkbox"/> Over \$3,000,000	<input type="checkbox"/> 10% <input type="checkbox"/> 12% <input type="checkbox"/> 22% <input type="checkbox"/> 24% <input type="checkbox"/> 32% <input type="checkbox"/> 35% <input type="checkbox"/> 37%

**Additional Customer Information** *(Combine Information for Joint Accounts)*

Annual Expenses <sup>4</sup> <i>(Recurring)</i>	Special Expenses <sup>5</sup> <i>(Future/ Non-Recurring)</i>	Description of Terms
<input type="checkbox"/> \$50,000 and under <input type="checkbox"/> \$50,001-100,000 <input type="checkbox"/> \$100,001-250,000 <input type="checkbox"/> \$250,001-500,000 <input type="checkbox"/> Over \$500,000	<input type="checkbox"/> \$50,000 and under <input type="checkbox"/> \$50,001-100,000 <input type="checkbox"/> \$100,001-250,000 <input type="checkbox"/> Over \$250,000	<p><b>1 Annual income</b> includes income from sources such as employment, alimony, social security, investment income, etc.</p> <p><b>2 Net worth</b> is the value of your assets minus your liabilities. For purposes of this application, assets include stocks, bonds, mutual funds, other securities, bank accounts, and other personal property. Do not include your primary residence among your assets. For liabilities, include any outstanding loans, credit card balances, taxes, etc. Do not include your mortgage.</p> <p><b>3 Liquid net worth</b> is your net worth minus assets that cannot be converted quickly and easily into cash, such as real estate, business equity, personal property and automobiles, expected inheritances, assets earmarked for other purposes, and investments or accounts subject to substantial penalties if they were sold or if assets were withdrawn from them.</p> <p><b>4 Annual expenses</b> might include mortgage payments, rent, long-term debts, utilities, alimony or child support payments, etc.</p> <p><b>5 Special expenses</b> might include a home purchase, remodeling a home, a car purchase, education, medical expenses, etc.</p>
The investments in this account will be: <i>(Check one)</i>	Timeframe for Special Expenses	
<input type="checkbox"/> Less than 1/3 of my financial portfolio <input type="checkbox"/> Roughly 1/3 to 2/3 of my financial portfolio <input type="checkbox"/> More than 2/3 of my financial portfolio	<b>Special Expense:</b> _____ <input type="checkbox"/> Within 2 years <input type="checkbox"/> 3-5 years <input type="checkbox"/> 6-10 years <input type="checkbox"/> 11 years or more	

**Investment Time Horizon** - When is the earliest that you expect to need funds from this account?

- Under 3 years  
  3-5 years  
  6-10 years  
  11-20 years  
  Over 20 years  
  Unknown

I plan to use this account for the following <i>(Check all that apply)</i>	What is your source of funds for this account <i>(Check all that apply)</i>
<input type="checkbox"/> Generate income for current or future expenses <input type="checkbox"/> Partially fund my retirement <input type="checkbox"/> Wholly fund my retirement <input type="checkbox"/> Steadily accumulate wealth over the long term <input type="checkbox"/> Preserve wealth and pass it on to my heirs <input type="checkbox"/> Pay for educational expenses <input type="checkbox"/> Market speculation <input type="checkbox"/> Other: _____	<input type="checkbox"/> Income from Earnings <input type="checkbox"/> Investments/ Transfer from Brokerage Account <input type="checkbox"/> Gift <input type="checkbox"/> Sale of Business or Real Estate <input type="checkbox"/> Inheritance <input type="checkbox"/> Pension/ IRA/ Retirement Savings <input type="checkbox"/> Spouse/ Parent/ Relative <input type="checkbox"/> Legal/ Insurance Settlement <input type="checkbox"/> Lottery/Gaming <input type="checkbox"/> Other: _____

**Other Investment Information** *(Optional)* - Please consider providing us with additional information about your other investments to help us more fully understand your financial situation and the types of investments or strategies that may be appropriate for your total investment portfolio. *(Use additional pages if needed)*

Investment Type/Description	Firm Holding Your Investment	Amount of Investment
		\$
		\$
		\$

## 5. Account Funding

- Enclosed is a check in the amount of \$ \_\_\_\_\_. (Make check payable to Hilltop Securities Inc.)
- Enclosed is/are security certificate(s). (Please endorse all certificates on the back exactly as they are registered on the front.)
- Enclosed is an ACAT Form and a copy of my most recent statement to transfer  ALL or  PART of my account from \_\_\_\_\_.
- Funded by wire transfer in the amount of \$ \_\_\_\_\_.  Other \_\_\_\_\_.

## 6. Sweep Account Instructions

The following are the only sweep instructions available:

- Sweep to Bank Insured Deposit (FDIC Insured Deposit Account)
- Credit Interest, Sweep Declined

### Optional Payout Instructions available to section 6:

#### Interest Instructions (Only one option is available):

- Send Interest via Check, Hold principal in Account

#### Money Instructions (Only one option is available):

- Send Sales proceeds via Check

If you choose the "Credit Interest, Sweep Declined" option, fail to make a selection, or if your account is ineligible to sweep, you authorize HTS to retain the excess cash balance in an interest-bearing SIPC insured credit investment pending (CIP) account held at HTS. HTS may change the products available under the sweep program, however you will receive 30 days notice before certain specified changes are made. For complete sweep account disclosures please see the Customer Information Brochure. I acknowledge and understand that if I elect or otherwise have excess cash balances swept to the Bank Insured Deposit, that I will review and obtain the Bank Insured Deposit Terms and Conditions, at: <http://www.hilltopsecurities.com/hilltop-securities-inc-disclosures/sweep-account-disclosure/>. If I do not have access to the internet or am otherwise unable to access this document, I may request a printed copy and then it will be mailed to me. My selections under this section and my signature at the end of this application constitute my affirmative written consent regarding my sweep account participation.

## 7. Margin/Short Account Agreement (Please read and sign below if you wish to trade on margin.)

By signing below, I acknowledge that I have received a copy of the HTS Margin and Short Account Agreement Section of the Customer Information Brochure as well as the current margin rate and that I have read, understand and agree to be bound by the terms. Furthermore, I have been made aware of the risks associated with trading securities short or on margin. **I REPRESENT THAT I AM CAPABLE OF EVALUATING, CARRYING AND BEARING THE FINANCIAL RISKS AND HAZARDS OF MARGIN OR SHORT TRADING AS I HAVE REQUESTED.**

X \_\_\_\_\_  
Primary Applicant's Signature Date

X \_\_\_\_\_  
Co-Applicant's Signature Date

## 8. Option Account Agreement (Please read, complete and sign below if you wish to trade on options.)

Investment Objective (See Descriptions on Page 2)	Prior Option Activity Has Been	Prior Option Trading Frequency	Prior Option Trading Occurred In What Account Type
<input type="checkbox"/> Income <input type="checkbox"/> Speculation	<input type="checkbox"/> No Activity <input type="checkbox"/> Buying <input type="checkbox"/> Writing <input type="checkbox"/> Uncovered (Sales)	<input type="checkbox"/> No Trading <input type="checkbox"/> Infrequent <input type="checkbox"/> Moderate <input type="checkbox"/> Active	<input type="checkbox"/> Cash <input type="checkbox"/> Margin <input type="checkbox"/> Both <input type="checkbox"/> Neither

### Option Strategy Levels Requested: (Check the strategy level that you wish to utilize in this account)

- Level 1:** Covered Call Writing – Writing calls fully covered by underlying stock or security convertible into underlying stock.
- Level 2:** Level 1 plus buying calls and/or puts.
- Level 3:** Levels 1 and 2 plus put writing, spreads and straddles. (Note: Requires the use of margin)
- Level 4:** Levels 1, 2 and 3 plus uncovered call writing. (Note: Requires the use of margin)

By signing below, I acknowledge that I have received a copy of the HTS Option Account Agreement Section of the Customer Information Brochure and that I have read, understand and agree to be bound by the terms. I feel that I have sufficient knowledge to invest in options and I represent that I will maintain extra awareness due to the short life and price volatility of options. **I REPRESENT THAT I AM CAPABLE OF EVALUATING, CARRYING AND BEARING THE FINANCIAL RISKS AND HAZARDS OF THE OPTION STRATEGIES AS I HAVE REQUESTED.**

X \_\_\_\_\_  
Primary Applicant's Signature Date

X \_\_\_\_\_  
Co-Applicant's Signature Date

## 9. Account Agreement and Special Instructions (Please read and sign)

You hereby request that your Financial Professional maintain a brokerage account in the name(s) listed on this application. You acknowledge that you have received, read and understood the Hilltop Securities Inc. (HTS/Firm) Cash Account Agreement (Agreement) section of the Customer Information Brochure and that you agree to be bound by the terms and conditions of the Agreement that apply to your brokerage account, as is currently in effect and as may be amended from time to time, and that you will contact your Financial Professional regarding any questions that may relate to your account in a timely manner.

By signing this Application below, you authorize HTS to invest or transfer on an ongoing basis any excess cash balances to another account or institution as per the sweep account option you have selected or, alternatively, to retain any excess cash balances in CIP, except for IRAs or qualified retirement plans, should

**For Office Use Only:** Acct. # \_\_\_\_\_ Office#: \_\_\_\_\_ Financial Professional#: \_\_\_\_\_ Name for Filing \_\_\_\_\_  
 you either decline a sweep account option, make no sweep selection, or have an ineligible account. You also acknowledge that you have read, understand, and agree to be bound by all terms as contained in the Customer Information Brochure relating to sweep accounts. You agree to notify your Financial Professional in writing should you wish to change your sweep account selection, decline participation in a sweep account option, or elect to participate in a sweep account. You also authorize HTS to transfer your interest in the selected sweep option to another product in the sweep program upon 30 days written notice.

By signing this Application, you confirm your intention to reinvest cash credit balances held by HTS in your name, and you further confirm that this cash credit balance is being maintained in your account solely for the purpose of reinvestment. You acknowledge your understanding that cash balances of up to \$250,000 are protected by the Securities Investor Protection Corporation (SIPC), but that SIPC coverage is not available for funds maintained solely for the purpose of earning interest.

Under rule 14b-1(c) of the Securities Exchange Act, a broker is required to disclose to an issuer the name, address, and securities positions of our customers who are beneficial owners of that issuer's securities unless the customer objects. If you object to the disclosure of such information, please check this box:

Yes, I object to the disclosure of such information.

We are required to report your cost basis, short term and long term capital gain/loss information to the Internal Revenue Service (IRS) after the sale of your securities (for transition of specific securities, see your Customer Information Brochure). Hilltop Securities Inc. will use the First In First Out (FIFO) cost basis default accounting method on all lots sold unless you notify us to use an alternate cost basis accounting method, pursuant to instructions in your Customer Information Brochure. Please note that if you wish a specific tax lot to be sold, you will need to notify your Financial Professional in writing on or before the settlement date of the trade as to which lot you wish sold. (Please refer to your Customer Information Brochure for additional details. For further reference the Internal Revenue Service Cost Basis Regulations can be found on the IRS website at <http://www.irs.gov>.) Please see below selections to change from Hilltop Securities Inc. default bond reporting options.

Market Discount Election- Hilltop Securities Inc. defers the recognition of Market Discount. Please select this box if you want to Recognize Market Discount as it accrues. If you made an election under section 1278(b) to include market discount in income as it accrues, you must notify Hilltop Securities Inc. of this election in writing in accordance with Regulations section 1.6045-1(n)(5). (Please refer to the IRS Publication 550).

Market Discount Calculation Election- Hilltop Securities Inc. uses the Constant Yield calculation method for accreting Market Discount. Please select this box if you choose the Straight Line (Ratable) Calculation method. (Please refer to the IRS Publication 550).

Bond Premium- Hilltop Securities Inc. amortizes taxable Bond Premium. Please select this box if you do not want to amortize taxable Bond Premium. (Please refer to the IRS Publication 550).

**Tax Withholding Certifications**

Please check all boxes that apply, and sign and date in Section 10:

Primary Applicant	Co-Applicant	
<input type="checkbox"/>	<input type="checkbox"/>	<b>U.S. Person:</b> Under penalties of perjury, I certify that: <b>(1)</b> the number shown on this form is my correct taxpayer identification number; <b>(2)</b> 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; <b>(3)</b> I am a U.S. person (including a U.S. resident alien); and <b>(4)</b> the Foreign Account Tax Compliance Act (FATCA) code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.
<input type="checkbox"/>	<input type="checkbox"/>	<b>Certification Instructions:</b> You must check this box if you cannot certify to item <b>(2)</b> above, meaning that 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.
<input type="checkbox"/>	<input type="checkbox"/>	<b>Non-Resident Alien:</b> I certify that I am not a U.S. citizen, U.S. resident alien, or other U.S. person for U.S. tax purposes, and I am submitting the applicable Form W-8BEN with this form to certify my foreign status and, if applicable, claim tax treaty benefits.
<input type="checkbox"/>	<input type="checkbox"/>	<b>United States Financial Institution (USFI):</b> By selecting this box you indicate that you are an USFI. You certify that you are exempt from backup withholding and certify that you are FATCA exempt. You also certify that the exempt payee code provided below is correct.  <b>Please note that exempt payee code is required.</b> Please see <a href="http://www.irs.gov/pub/irs-pdf/fw9.pdf">http://www.irs.gov/pub/irs-pdf/fw9.pdf</a> for information on exempt payee codes.  _____ Exempt payee code

By signing and dating this form, all applicants authorize the disclosure of their names, security position(s) and contact information, for purposes of receiving official communications concerning municipal securities, if relevant, to (a) an issuer of municipal securities; (b) a trustee for an issue of municipal securities in its capacity as trustee; (c) a state or federal tax authority; or (d) a custody agent for a stripped coupon municipal securities program in its capacity as custody agent. (For additional information, please see MSRB Rules G-8(a)(xi) and G-15(g)(iii)(A).

For Joint Tenants with Rights of Survivorship (JTWRoS) accounts, on the death of one party to a joint account, all sums in the account on the date of the death vest in and belong to the surviving party as his or her separate property and estate.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup and FATCA withholding. For IRS Form W-9 instructions please use the following link: <http://www.irs.gov/pub/irs-pdf/iw9.pdf>.

In consideration of HTS accepting an account for me/us, I/We ("I") acknowledge that I have read, understand and agree to be bound by the HTS Cash Account Agreement terms as contained in the Customer Information Brochure, that I acknowledge receiving the Form CRS and the Brokerage Services Disclosure Brochure. **I further acknowledge that I have read and understand the pre-dispute arbitration clause contained in the Cash Account Agreement section of the Customer Information Brochure and agree to resolve any disputes arising out of my account by arbitration.** I certify that the foregoing client information is accurate and I am aware that the information is relied upon by the financial professional in servicing my account, and as such, I agree to notify the Firm in writing of any material changes, including those to the holder's financial situation or investment objectives.

## 10. Customer Signatures

X \_\_\_\_\_  
 Primary Applicant's Signature Date

X \_\_\_\_\_  
 Co-Applicant's Signature Date

\_\_\_\_\_  
 Primary Applicant's Printed Name

\_\_\_\_\_  
 Co-Applicant's Printed Name

### FOR BROKERAGE USE ONLY

Characteristics and Risks of Standardized Options Delivered: \_\_\_\_/\_\_\_\_/\_\_\_\_

Special Statement for Uncovered Option Writers Delivered: \_\_\_\_/\_\_\_\_/\_\_\_\_

In my capacity as Registered Options Principal, I have reviewed the client's financial condition, investment objective(s) and investment experience, and on that basis feel the following level of trading is suitable for this client:

Level 1  Level 2  Level 3  Level 4  None

X \_\_\_\_\_  
 Registered Options Principal Signature Date

\_\_\_\_\_  
 Registered Options Principal Printed Name

Office#: \_\_\_\_\_ Financial Professional#: \_\_\_\_\_ Account#: \_\_\_\_\_

Customer Information Brochure Delivered: \_\_\_\_/\_\_\_\_/\_\_\_\_

Privacy Policy Delivered: \_\_\_\_/\_\_\_\_/\_\_\_\_

Form CRS Delivered: \_\_\_\_/\_\_\_\_/\_\_\_\_

Form CRS Delivery Method: \_\_\_\_\_

Copies of all Written Agreements Delivered: \_\_\_\_/\_\_\_\_/\_\_\_\_

X \_\_\_\_\_  
 Financial Professional's Signature Date

\_\_\_\_\_  
 Financial Professional's Printed Name

X \_\_\_\_\_  
 Principal's Signature Date

\_\_\_\_\_  
 Principal's Printed Name

高隆股票公司

Colonial Securities, Inc.  
80 Bowery Room 603  
New York, NY 10013

**Acknowledgment of Disclosure Statements**

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

To: Colonial Securities Inc.

I/We acknowledge that I/We have read, understand and received copies of the following disclosures. A Registered Representative or Manager at Colonial Securities Inc. has answered all of my questions and has addressed all of my concerns regarding these disclosures. I/We am fully aware of the risks associated with my investment objectives if I choose to engage in any of these trading activities. I/We understand that copies of the Forms included in my/our New Account Package can also be found on the Firm’s website: [www.colonialsecurities.com](http://www.colonialsecurities.com).

- Form CRS
- New Account Form (Copy)
- Customer Agreement and Information Brochure
- Privacy Policy
- Business Continuity Plan (BCP) Disclosure Summary
- Penny Stock Risk Disclosure
- Extended Hours Trading Risk Disclosure
- ETF Risk Disclosure and/or Leveraged ETF Risk Disclosure
- Margin Disclosure Document, if Margin Account was opened
- Truth in Lending, if Margin Account was opened
- Characteristics and Risk of Standardized Options, if Account was approved for Options
- Special Statement for Uncovered Option Writers, if Account was approved for Options
- Account Transfer Notice (FINRA Educational Communication), if Account was Transferred

\_\_\_\_\_  
Account Holder Name

\_\_\_\_\_  
Account Co-Holder Name

\_\_\_\_\_  
Account Holder Signature

\_\_\_\_\_  
Account Co-Holder Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

For Firm Use Only:

Method of Distribution:       Hardcopy       Electronic/Email

**Colonial Securities, Inc. (CSI)** is registered with the Securities and Exchange Commission (SEC) as a broker-dealer and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). CSI provides retail investors like you only brokerage services. CSI does not provide investment advisory services. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms like CSI at <https://www.Investor.gov/CRS>, which also provides educational materials about broker-dealers, investment advisers, and investing.

#### WHAT INVESTMENT SERVICES AND ADVICE CAN CSI PROVIDE ME?

**Brokerage Services:** CSI and its financial professionals can provide you brokerage services, accounts and investments including equities, exchange-traded funds, mutual funds, fixed income and municipal securities, and options. You do not need to have a minimum amount to invest to open a brokerage account with us, but some of the investments you may purchase through us have minimum investment requirements.

There is no minimum amount required if you open an investment account with our firm. We will provide you only brokerage services and we will not monitor your account. Through its clearing firm Hilltop Securities, CSI may provide you with execution, clearing and custody services. In providing brokerage services neither your financial professional nor CSI will provide investment advice in a fiduciary capacity for special compensation. Rather, any investment advice CSI provides in conjunction with brokerage services will be incidental to CSI's primary business as a broker-dealer, which is selling, buying and exchanging securities. It is your responsibility to decide whether or not to follow any recommendation by your financial professional. Neither CSI nor your financial professional exercise discretion over any assets in your account. CSI buys sells and exchanges many kinds of securities, but your financial professional may recommend only those securities he or she is licensed to recommend.

*For additional information,* please see the Firm's website [www.colonialsecurities.com](http://www.colonialsecurities.com) and new customer package.

**Conversation Starters:** Ask your financial professional –

- ✓ **Given my financial situation, should I choose a brokerage service? Why or why not?**
- ✓ **How will you choose investments to recommend to me?**
- ✓ **What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?**

#### WHAT FEES WILL I PAY?

The fees you pay are based on the specific transaction conducted and the costs associated with engaging our firm. With stocks or exchange-traded funds, this fee is usually a separate commission. With other investments, such as bonds, this fee might be part of the price you pay for the investment (called a "mark-up" or "mark down"). With mutual funds, this fee (typically called a "load") reduces the value of the investment. Some investments (such as mutual funds and variable annuities) impose additional fees that will reduce the value of your investment over time. Also, certain investment such as variable annuities, have "surrender charges" to sell the investment. CSI's clearing firm, Hilltop Securities may charge additional fees, such as custodian fees, account maintenance fees, SEC fees, transfer fees, and account inactivity fees. CSI may share in some of these fees with HTS. The more transactions in your account, the more fees CSI may charge you. Therefore, CSI may have an incentive to encourage you to engage in transactions.

**You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.**

*For additional information,* including a full list of fees charged please see Schedule A (pages 16 through 18) of the Correspondent Customer Information Brochure which is included in the New Customer Package.

**Conversation Starter:** Ask your financial professional –

- ✓ **Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be investment for me?**



## WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN PROVIDING RECOMMENDATIONS? HOW DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO THEY HAVE?

When we provide you with a recommendation, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they affect the recommendations, we provide you. Here are some examples to help you understand what this means:

- Limited Investment Offerings: Our brokerage services and recommendations cover a limited selection of investments. Other firms could provide a wider range of choices.
- CSI has an incentive to buy and sell securities more frequently in order to increase its compensation.
- Revenue Sharing: CSI may earn additional compensation from its clearing firm when its customer use margin or have credit balances in an account.
- Third-Parties: Some mutual funds offered through CSI's clearing firm, Hilltop Securities may charge front end load and/or transaction fees. Investors should be aware that in some cases, there may be a similar mutual fund with no load or an Exchange Traded Fund (ETF) with a lower fee.

**Conversation Starter:** Ask your financial professional –  
✓ **How might your conflicts of interest affect me, and how will you address them?**

*For additional information,* please see the Correspondent Customer Information Brochure which is included in the New Customer Package.

## HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Your financial professionals receive a percentage of the fee revenue he or she generates for CSI. Fee revenue includes commissions, loads, contingent deferred sales charges and 12b-1 fees. The percentage of revenue paid to your financial professional may increase if he or she hits certain revenue thresholds. Therefore, your financial professional has an incentive to encourage you to buy and sell securities more frequently. Your financial professional also has an incentive to encourage you to move your account from another firm to CSI or from your retirement plan to CSI in order to increase his or her own compensation.

## DOES YOUR FIRM OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

Yes. CSI and some of our financial professionals have a disciplinary history.

*All disclosures related to the Firm and/or its financial professionals can be reviewed on BrokerCheck which can be found at <https://finra.org> or visit <https://Investor.gov/CRS> for a free and simple search tool to research us and our financial professionals.*

**Conversation Starter:** Ask your financial professional –  
✓ **As a financial professional, do you have any disciplinary history? For what type of conduct?**

## ADDITIONAL INFORMATION

You can find additional information about the services we provide, fees you pay, and conflicts of interest in your new account package. Your financial professional will provide you a copy. You may obtain a copy at <https://www.colonialsecurities.com>. You may also call (800) 272-7862 to request up-to-date information and request a copy of the CSI's relationship summary.

**Conversation Starter:** Ask your financial professional –  
✓ **Who is my primary contact person?**  
✓ **Is he or she a representative of an investment adviser or a broker-dealer?**  
✓ **Who can I talk to if I have concerns about how this person is treating me**