

ACH Authorization Agreement Instructions

This form is used to request ACH Standing Instructions linking your brokerage account and your bank account.

Please be aware that the use of this form will result in unfettered, bidirectional access between the brokerage and bank/credit union accounts. No additional paperwork, with the exception of an IRA Distribution Form to move money from a Pershing as Custodian Retirement Account, will be required to move funds between the bank account and brokerage account. No notice is given to the bank account holder that funds are being removed from the account.

As You Complete This Form:

- Please refer to the included instructions. Incorrectly completing this form may result in incorrect processing.
- If you are requesting a Periodic Distribution out of your Pershing as Custodian Retirement account, please ensure to complete the IRA Distribution Form
- Please be certain the proper supporting documentation for the bank account is enclosed with the completed paperwork

After Completing This Form:

- Please return the completed ACH Authorization Agreement form to your investment professional or financial organization. This request must be processed within 30 days of your signature and date.
- You may keep a copy of the form for your reference.

Step 1 . Account Information.

Please ensure the Pershing account number is listed in step one. A completed ACH Authorization Agreement is required for each brokerage account. Step 1 also requires the brokerage account title to be populated.

Step 2 .Bank/Credit Union Information.

This section indicates if the bank details are initial ACH set up or an adjustment of previous instructions. It is important to note that the approval process is not impacted by the selection made here.

The ABA(routing number), DDA(bank account number), bank name and account type are required fields that must be filled out. Note that in some cases the bank provides a separate ABA for ACH, which is often printed beside or below the logo on a check. Please review the supporting document carefully to ensure you provide the correct ABA.

Step 3. Type of Request.

Options for distribution type, contribution type, frequency, dollar amount and start date are only required for periodic asset movements. (Note: Periodic Purchase of Mutual Funds, SRS, brings funds in to pay for applicable systematic mutual fund purchases the day before settlement. No dollar amount or start date is required if this option is selected in contribution type. This feature is not available for any Retirement Plan which is not eligible for the participant current year IRA contribution type.)

Clients with Retirement Plans eligible for the current year IRA contribution type should be aware that this type will only allow the contribution limit, which is based on the clients age, to be pulled over. Once that limit has been reached, the system may reduce the final allowable contribution or not pull funds to cover the mutual fund trade.

Step 4. Attaching Supporting Documentation and Signatures.

Acceptable supporting documentation for the bank account includes micro encoded check, deposit slip, or account statement (including the full account name, full account number and bank name, or a letter written by an employee of the bank providing the full account name, number and routing number). This letter must be on bank letterhead, signed by an employee of your bank. This provision is in place to protect your accounts against fraud.

Checks numbered under 100, starter, bill pay, or printer checks are unable to be accepted as support of the bank account.

Additional supporting documentation may be requested in order to activate the link between the two accounts. This documentation could include, but is not limited to: trust documents, death certificates (in cases where one party on a joint account is deceased), and bank letters (confirming signing authority on bank accounts which are entities).

All parties on both the bank and brokerage accounts are required to sign this form on the same page. The signature and submission of this form is implicit authorization to move funds both to and from the linked bank account with no additional scrutiny from your financial professional or Pershing. No additional paperwork is required, with the exception of IRA Distribution forms in some cases. ACH link requests between unrelated accounts will not be honored.

ACH Authorization Agreement

Please complete the following fields to begin the electronic transfer of funds between your brokerage account and your bank/credit union account. You may begin depositing funds into your brokerage account from your bank/credit union account or send payments to your bank/credit union account from your brokerage account. All transactions are processed through the Automated Clearing House (ACH) system.

STEP 1. ACCOUNT INFORMATION

Brokerage Account Number	Brokerage Account Holder's Name(s)
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STEP 2. BANK/CREDIT UNION ACCOUNT INFORMATION

- Set up new instructions.
 Replace existing instructions.

ABA Number	DDA Number	
Bank/Credit Union Name		
City	State	Zip/Postal Code

Account Type: Checking Savings

STEP 3. TYPE OF REQUEST

Please complete all applicable sections.

Standing Instructions Only

- Standing instructions only (no assets will be moved at this time).

Distribution Type

- Periodic distributions to bank account (Pay Principal).
 Income distributions to bank account.

Contribution Type

- Periodic purchase of mutual funds (SRS). ACH is contingent upon the execution of periodic mutual fund purchases.
 Periodic deposits to brokerage account.

For applicable Pershing retirement accounts only:

- | | | |
|---|---|---|
| <input type="checkbox"/> Participant current year | <input type="checkbox"/> Employer prior year | <input type="checkbox"/> Qualified matching |
| <input type="checkbox"/> Employee deferral current year | <input type="checkbox"/> Employer matching current year | <input type="checkbox"/> Qualified non-elective |
| <input type="checkbox"/> Employee deferral prior year | <input type="checkbox"/> Employer matching prior year | <input type="checkbox"/> Voluntary after tax |
| <input type="checkbox"/> Employer current year | | |

Frequency

- | | |
|--|--|
| <input type="checkbox"/> Monthly - Occurs every month | <input type="checkbox"/> Quarterly - Occurs every 3 months |
| <input type="checkbox"/> Semi-monthly - Occurs twice a month | <input type="checkbox"/> Semi-annually - Occurs twice a year |
| <input type="checkbox"/> Bi-monthly - Occurs every other month | <input type="checkbox"/> Annually - Occurs once a year |

Amount for Periodic Deposits and Principal Distributions

Dollar Amount (leave blank for Income Distributions or Required Minimum Distribution)	Start Date
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**A DISTRIBUTION
REQUEST FORM
IS REQUIRED FOR
RETIREMENT
ACCOUNTS.**



PCPRACH

ACH Authorization Agreement

Account Number

Voided Check

Attach an original or copy of a voided check here.

Jane Doe 123 Anywhere Street Anytown, NY	101
Pay to the Order of _____ \$ <input style="width: 100px;" type="text"/>	
_____ Dollars	
MY BANK USA	
Memo _____	
⑆ 123456789 ⑆ 12345678910 ⑆ 0101	
Bank Routing Number	Checking Account Number
Check Number	

WE CANNOT ACCEPT STARTER CHECKS OR COUNTER CHECKS (OR CHECK NUMBERS BELOW 100).

IF A VOIDED CHECK IS NOT AVAILABLE, PLEASE ATTACH A MICR ENCODED DEPOSIT SLIP OR BANK STATEMENT THAT INCLUDES FULL BANK NAME, FULL ACCOUNT NAME AND FULL ACCOUNT NUMBER, OR A LETTER FROM THE BANK, ON LETTERHEAD AND SIGNED BY A BANK EMPLOYEE, CONFIRMING THE BANK ACCOUNT OWNERSHIP, NUMBER AND ROUTING INFORMATION.

STEP 4. SIGNATURE

I/we hereby authorize Pershing LLC to initiate credit/debit entries to the above referenced bank/credit union account (the "Bank Account"). This authority remains in full force and effect until Pershing has received written notification of its termination to afford Pershing a reasonable opportunity to act. We may authorize payments for purchasing securities via the Systematic Reinvestment System (SRS).

I/we represent and warrant that each of us is an owner of the Bank Account and that each of us has full authority to cause funds to be withdrawn from the Bank Account and credited to the Pershing account identified in Step 1. I/we understand that Pershing is relying upon this representation in agreeing to permit the movement of funds via ACH between my/our Pershing account and the Bank Account.

Print Name	Date
Signature	<input type="text"/>
X	
Print Name	Date
Signature	<input type="text"/>
X	
Print Name	Date
Signature	<input type="text"/>
X	
Print Name	Date
Signature	<input type="text"/>
X	

ALL REGISTERED OWNERS ON YOUR BROKERAGE ACCOUNT AND U.S. BANK, CREDIT UNION OR OTHER FINANCIAL INSTITUTION ACCOUNT ARE REQUIRED TO SIGN THE SAME FORM.

FOR BUSINESS (E.G., CORPORATIONS, LIMITED LIABILITY COMPANIES, PARTNERSHIPS, ETC.) AND TRUST ACCOUNTS, SEPARATE SUPPORTING DOCUMENTATION CONFIRMING THE SIGNATURE AUTHORITY FOR BOTH THE BROKERAGE AND BANK ACCOUNTS ARE REQUIRED.

Mail completed forms to: York Securities, 160 Broadway, East Bldg Floor 7, New York NY 10038

Important information regarding ACH Documentation and Processing Requirements

Effective 09-12-13

ACH Documentation

Automated Clearing House (ACH) is an electronic funds transfer system that batch-processes large volumes of U.S. credit and debit transactions for financial services and other firms according to National Automated Clearing House Association (NACHA) rules. Pershing LLC (clearing agent for York Securities, Inc) processes ACH authorization requests as part of the services it provides for clients. It is important to note that this method of electronic funds transfer is not same-day funds. This document should be consulted for the latest information on York Securities' and Pershing's ACH policy.

Processing Requirements

The requirements described below must be met before York Securities/Pershing can process standing ACH authorization requests. These controls add an extra measure of protection for the investor's brokerage and bank accounts. Mail completed original documents to York Securities. Limit one bank account per brokerage account.

ACH Authorization Agreement

The agreement must include:

- The investor's name and York Securities brokerage account number,
- All bank and brokerage account signatures on the ACH Authorization Agreement. NOTE: All of these signatures must appear on the same page to ensure individuals are signing acknowledging the same bank information.
- All relevant instruction regarding account contribution or distribution (pay principal or pay income) information, retirement contribution description as applicable, as well as the frequency and amount of ACH entries.
- All bank/credit union account information on the agreement, which must match with account information reflected in the supporting documentation.
- Accompanying supporting documents for the bank account:
 - A preprinted, micro-encoded check or deposit slip, or
 - An account statement that includes the full account name and number, or
 - A letter from the bank containing all of the account information that includes a guaranteed or notarized signature of an employee of that bank.

Additionally, notarized one-in-same letters signed by the client or legal documents showing a name change may also be requested to verify the signing authority.

Checks

A micro-encoded check or deposit slip are acceptable supporting documentation. The following are generally not accepted as supporting documentation:

- Counter checks, Bill pay checks, or Starter checks (typically without a pre-printed name & address, involving sequence numbers under 100)

Account Statements

Statements must display the full, actual account number. Those with redacted account numbers (i.e., XXX-XX1234) are not acceptable.

Bank Letters

Bank letters are required to verify the signing authority when the bank account is an entity and differs in name from the Pershing account.

- Pershing documents (i.e., Corporate Resolution, Trustee Certification of Investment Powers, Partnership agreements, etc.) confirming signing authority can be used in place of bank letters if the bank account has the same name as the Pershing account
- Pershing documents confirming signing authority cannot be used in place of bank letters if the bank account has a different name than the Pershing account.
 - For example, employer sponsored retirement account links to corporate accounts will require two separate verifications of signing authority, one to verify signing authority on the employer sponsored retirement account and the other to establish corporate account signing authority.
 - As an exception, if the bank account differs from the Pershing account, but is a trust on the bank side, and trustees are not named on the check, the trust agreement can be submitted in lieu of the bank letter.
 - If multiple signors are listed for either the Pershing or bank accounts, their ability to sign alone (if applicable) should be noted on the bank letter in order to accept one signature.

Deposits

Deposits to York Securities brokerage accounts custodied with Pershing LLC (ACH debit from bank account) may have restrictions imposed.

- Initial deposits to new accounts via ACH may be refused.
- An ACH deposit to a brokerage account may take up to 5 business days to clear, depending on the existing equity in the brokerage account.
- For incoming deposits to a single brokerage account, a maximum cumulative dollar limit of \$50,000 over five (5) business days, may be imposed.

Distributions

Distributions from York Securities brokerage accounts custodied with Pershing LLC (ACH credit to bank) are available using approved ACH Standing Instructions.

- Distributions from custodial accounts (UGMA or UTMA), where funds are not going directly to the minor, must have documentation on file confirming that the funds are used for the benefit of (FBO) the minor.
- ACH transactions between unrelated accounts are not accepted.
- ACH is not a payroll or fee payment service since approved ACH Standing Instructions may facilitate both debits and credits to and from bank accounts.
- A maximum cumulative dollar amount cap may be imposed to a brokerage account for outgoing withdrawals of \$50,000 or more, over five (5) business days.
- Recent ACH deposits to a brokerage account may be subject to review, and may be held up to 60 calendar days before being eligible for withdrawal.

Error Processing

If errors occur, remember that ACH transactions are not a same-day process. Therefore, Pershing uses a three-business-day waiting period before ACHs processed in error can be adjusted. Pershing uses this waiting period to avoid duplicate corrections because it can take up to three business days for Pershing to receive notification if the bank has taken any action on its side to resolve an error.