PENSCO
TRUST COMPANY

Toll Free: 800-962-4238
www.pensco.com

Financial Representative Authorization / Update

INSTRUCTIONS

Use this form to designate, change, or remove a Financial Representative (FR) on your account. PENSCO Trust Company (PENSCO) does not require that you designate a FR; if you wish to authorize a FR to act as an agent for your account, please fill out **Sections 2** and **3**.
Account Owner AND new Financial Representative signatures, if applicable, are required on next page. ALL FIELDS ARE REQUIRED.

1. Account Owner Information

Account Owner Name (first, mi, last) | PENSCO Account No.

Last four digits of SSN | Birth Date | Primary Phone

Mailing Address

City | State/Province | Country | ZIP Code

☐ Apply the following elections to **all of my accounts held by PENSCO.**

2. Elections

☐ I wish to **change** the Financial Representative (FR) on my account/s by removing the current FR and appointing a new FR. **(NEW FR SIGNATURE REQUIRED.)**

☐ I do not currently have an FR assigned to my plan. I would like to **designate** one at this time. **(NEW FR SIGNATURE REQUIRED.)**

☐ I wish to **remove** the current FR on my account and not appoint a new FR at this time. I understand that until I designate a new FR in writing on a form acceptable to the trustee/custodian, I am the only person authorized to direct investment transactions in my account. **(SKIP TO SECTION 4.)**

3. Financial Representative Information

*Denotes information that can be provided by the Financial Representative.

Financial Representative Name (first, mi, last)

FR Office Name | FR Broker Dealer

FR Individual CRD No.* | FR Firm CRD No.*

FR Number* | FR Branch No.*

Mailing Address

City | State/Province | Country | Postal Code

Phone No. | Fax No.

Email Address

Continued on Next Page.

4. Authorization

I agree that I, and not PENSCO and its related entities, am solely responsible for the actions of my FR in connection with my Account and any investments in my Account. I acknowledge and agree that I am solely responsible for selecting my FR, and that the FR is my agent and not the employee or agent of PENSCO and is not affiliated with PENSCO and its related entities in any way.

I make the following FR designation subject to all applicable provisions of the Account Establishment Documents, including but not limited to the Terms and Conditions of Appointment of FR contained in the Additional Account Terms. I authorize this individual to execute transactions for my account, including but not limited to purchases, sales and exchanges of investments for the Account. I also authorize my FR and, if applicable, my FR's broker-dealer to receive electronic statements and any other account information from PENSCO via written, telephone or electronic communications.

I affirm that this FR and his/her employees, staff, broker-dealer firm and any companies to which my FR or the aforementioned are associated is not a sponsor of or otherwise affiliated with any investment in my account. I agree that it is my responsibility to review any investments for my Account to ensure compliance with this provision and to remove my FR from my Account in the event of non-compliance.

I acknowledge that it is my responsibility to monitor the actions of my FR to ensure compliance with all laws, rules and regulations and to remove my FR from my Account if he or she does not comply with the laws, rules and regulations that apply to my Account.

I acknowledge and agree that PENSCO is under no duty to investigate or inquire about my FR or any directions or instructions given by my FR. I further agree that PENSCO and its related entities will have no liability for any losses that may occur due to changes in market value of an investment or PENSCO's actions or inactions based on reliance on instructions from me or my FR.

I understand that I may revise this information at any time by giving written notice to PENSCO. I am aware that any change to my authorized FR will not cancel any instructions given by my FR prior to PENSCO receiving written notice of the change.

Account Owner Signature **Date**

5. Financial Representative Consent & Acknowledgment

I, ____ **(representative's name)** hereby consent to my designation as Financial Representative by the Account Owner of the above-named IRA. I understand and acknowledge that, as Financial Representative, I will be acting as the authorized agent of the Account Owner and not as the agent of PENSCO. Additionally, I affirmatively represent to both the Account Owner and PENSCO that I will not make any statements or other communications to or with the Account Owner or any other party suggesting that I am acting as the agent of PENSCO for any purpose relating to this retirement account or to any investment.

I acknowledge that I am not, nor are any of my employees, staff, broker-dealer firm (if applicable) and any companies to which I or the aforementioned are associated is a sponsor of or otherwise affiliated with any investment in any account for which I am appointed as FR. I agree that it is my responsibility to ensure compliance with this provision and to remove myself as an FR in the event of non-compliance.

I acknowledge that, if I am associated with a member of FINRA or of certain financial exchanges (each an "Employer Member"), I may be required by applicable rules to notify such Employer Member of my affiliation to this Account. I acknowledge my responsibility to ensure that the Employer Member is provided with such information as is necessary to ensure compliance with applicable rules with respect to my activities in connection with this Account. I further acknowledge that it is a condition of my appointment by the Account Owner as FR to this Account that I comply with all laws, rules and regulations that apply to me and to this Account, and that if I do not, I understand that I may be removed as FR. Client Maintenance Fax Number: **303-614-7034.**

Financial Representative Signature **Date**

Terms & Conditions of Appointing a Financial Representative

By execution of the Application, the named FR (if any) has been designated subject to the following terms and conditions:

1. **The Account Owner, and not PENSCO and its related, is responsible for the actions of the FR.** The FR is the authorized agent of the Account Owner and is not an employee or agent of PENSCO. The Account Owner acknowledges that PENSCO does not require that the Account Owner appoint an FR, does not recommend the appointment of any specific FR, does not make any representations regarding his/her compliance with securities laws or registration requirements, and is not affiliated with the FR in any way.

2. The FR (which includes the FR's employees and staff) is authorized to provide transaction instructions to PENSCO for the Account and to direct PENSCO to perform transactions for the Account on behalf of the Account Owner. Such direction may include, but is not limited to, making or receiving payment pursuant to the FR's investment directions or upon receipt of transaction confirmations.

3. The FR may remove himself or herself upon written notice to PENSCO.

4. PENSCO shall be fully justified and protected in relying on and acting on any notice, instruction, direction or approval received from the FR. PENSCO shall be under no duty to make any investigation or inquiry with respect to any notice, instruction, direction or approval received from the FR, or to investigate or take any action with respect to the FR.

5. The Account Owner may remove his or her FR by providing written notice to PENSCO on a form acceptable to PENSCO; however, the removal of an FR shall not have the effect of canceling any notice, instruction, direction or approval from that FR received by PENSCO before PENSCO receives written notice of the removal of the FR.

6. The Account Owner may designate a new FR by providing written notice to PENSCO on a form provided by PENSCO; however, PENSCO shall not rely on or act on any notice, instruction, direction or approval from the new FR received by PENSCO before PENSCO receives the written notice of the new designation of the FR.

7. PENSCO shall reflect the name and business address of the Account Owner's designated FR on each quarterly Account statement and shall assume that the FR information reflected on the Account statement is accurate unless the Account Owner and/or the FR notifies PENSCO in writing of the discrepancy.

8. If the FR is associated with a broker-dealer firm or financial exchange, PENSCO may make information about Account activity available to the broker-dealer or exchange to assist them with their supervisory responsibilities required under applicable rules and regulations.

9. The FR and his/her employees, staff, broker-dealer firm, and any companies to which the aforementioned are associated, may not sponsor or otherwise be affiliated with the investments purchased within the Account. It is the responsibility of the Account Owner and the FR to perform a review of the investments for the Account to ensure compliance with this provision and to take necessary steps to remove the FR from the Accountin the event of non-compliance.

10. It is the Account Owner's responsibility to review the actions of the FR to ensure compliance with all laws and regulations and to remove the FR if he or she does not comply with the laws, rules and regulations that apply to the Account or to the terms of the Account.

Upload forms to:
www.pensco.com/upload

Fax to: 303-614-7034

Send mail to:
PENSCO
P.O. Box 173859
Denver, CO 80217-3859

For express deliveries:
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Denver, CO 80202-3331

Questions?
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