

INSTITUTIONAL NEW ACCOUNT FORM (As defined by FINRA Rule 4512(c))

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 for you: When you open an account, we will ask for 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.

SECTION I. DEFINITION OF INSTITUTIONAL ACCOUNTS

Pursuant to FINRA Rule 4512(c), the term "Institutional Account" shall mean the account of *(select and initial the one that meets the Applicant's Institutional Account status and also include all relevant documents, i.e., by-laws, corporation resolution, trading authorization form, etc)*

- _____ A bank, savings and loan association, insurance company or registered investment company;
- _____ An investment adviser registered either with the SEC under Section 203 of the Investment Advisers Act or with a state securities commission (or any agency or office performing like functions); or
- _____ Any other person (whether a natural person, corporation, partnership, trust or otherwise) with total assets of at least \$50 million.

SECTION II. GENERAL INFORMATION OF INSTITUTION

Name of Applicant (Institution's or natural person's name)		Authorized Person's Name	
Telephone Number	Fax Number	E-Mail	
Bank Reference: Bank Account Type: <input type="checkbox"/> Checking Account <input type="checkbox"/> Savings Account <input type="checkbox"/> Other: _____		U.S. Tax ID/EIN (if applicable): Institutional Net Worth	
Source of Investable Funds		How was account acquired:	

SECTION III. NATURAL PERSON OR AUTHORIZED INSTITUTIONAL REPRESENTATIVE INFORMATION

Name		Social Security Number	
Street Address		City	State Zip
Mailing Address		City	State Zip
Date of Birth	Email	Daytime Phone	Other Phone Fax
Country of Citizenship: <input type="checkbox"/> US Citizen <input type="checkbox"/> Resident Alien <input type="checkbox"/> Non-Resident Alien <input type="checkbox"/> Other:			
Identification Type: <input type="checkbox"/> US Passport <input type="checkbox"/> US Drivers License <input type="checkbox"/> US Govt. Issued Identification <input type="checkbox"/> Non-US Passport			
ID Number:		Issue Date:	Expiration Date
Country of Issue		Issuing State	Issuing Agency
Employer	Occupation/Year	Employment Address	Nature of Business

Are you, your spouse, or any other immediate family members, including parents, in-laws, siblings and dependents:

(1) Employed by or associated with the securities industry (for example, a sole proprietor, partner, officer, director, or branch manager, registered representative or other associated person of a broker-dealer firm) or a financial services regulatory agency?

Yes No

(If yes, please specify entity below. If this entity requires its approval for you to open this account, please provide a copy of the required authorization letter with this application)

Broker-Dealer or Municipal Securities Dealer Investment Adviser State or Federal Securities Regulator

FINRA or other self regulatory organization (including a national securities exchange, registered securities association, registered clearing agency or the Municipal Securities Rulemaking Board)

Name of Entity (ies): _____

(2) An officer, director or 10% (or more) shareholder in a publicly-owned company? Yes No

If Yes, name of company and symbol: _____

(3) A senior military, governmental or political official in a non-US country? Yes No

If yes, name of country: _____

SECTION IV. NATURAL PERSON'S FINANCIAL DATA

Annual Income: _____ Net Worth: _____ Liquid Net Worth: _____

Net worth is the value of your assets minus your liabilities. **Liquid net worth** is your net worth minus assets that cannot be converted quickly and easily into cash.

What is your investment experience (Indicate number of years below) **OR** None

Listed Stocks: _____ OTC Stocks: _____ Mutual Funds: _____ Options: _____ Use of Margin: _____ Bonds: _____

Partnership: _____ Real Estate: _____ Collectibles: _____ Private Placements: _____ Others (describe): _____

SECTION II. CERTIFICATION

INSTITUTIONAL SUITABILITY CERTIFICATION: This Certification shall apply with respect to all recommended transactions and investment strategies involving securities that are entered into by the "Institutional Account" named in this document, whether for the account of such Institutional Account or for the account of any beneficial owner that has delegated decision making authority to such Institutional Account.

In connection with any recommended transaction or investment strategy by Colorado Financial Service Corporation ("CFSC") and/or its registered representative(s), the undersigned acknowledges on behalf of the Institution named above that:

- It is an Institutional Account as defined above (Section I of this document);
- It: (i) is capable of evaluating investment risks independently, both in general and with regard to all transactions and investment strategies involving a security or securities; and (ii) will exercise independent judgment in evaluating the recommendations of any broker-dealer or its associated persons, unless it has otherwise notified the broker-dealer in writing;
- The undersigned will notify, in writing, CFSC or its registered representative(s) servicing the Institutional Account if anything in this document ceases to be true;
- The information contained in this document may be shared with third parties, including via a secure database or electronic platform established by CFSC; and
- The undersigned is authorized to sign on behalf of the Institutional Account named in this document.

Furthermore, with the signature below, the undersigned affirms that the above statements are accurate but does not waive any rights afforded under U.S. federal or state securities laws, including without limitation, any rights under Section 10(b) of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

AGREEMENT TO ARBITRATE CONTROVERSIES: This agreement contains a pre-dispute arbitration clause.

- All parties to this agreement are giving up their right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated in this agreement.
- The award of the arbitrators, or a majority of them, shall be final and judgment may be entered thereon.

Any judicial proceedings relating to this agreement shall be conducted in a state or federal court in Denver, Colorado.

With the signature below, the undersigned: (i) certifies that the undersigned has carefully completed all the information in this document; (ii) agrees to all terms and conditions contained herein; (iii) affirms that the above statements are accurate but does not waive any rights afforded under U.S. federal or state securities laws, including without limitation, any rights under Section 10(b) of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder; and (iv) has read, understand and accept the PRE-DISPUTE ARBITRATION AGREEMENT.

Name of Authorized Signatory: _____ Title of Authorized Signatory: _____

Signature of Authorized Signatory: _____ Date: _____

RR's Name: _____ RR's Signature: _____ Date: _____ RR's #: _____

OSJ Supervisor's Name: _____ Signature: _____ Date: _____

Home Office Use Only

1. Customer Identification Program Notice

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 for you: When you open an account, we will ask for 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 identification documents.

2. Investor Education

FINRA provides Financial Industry Regulatory Authority ("FINRA") BrokerCheck which is a free online tool. It allows you to check your representative's information including the professional background. For more information on the FINRA BrokerCheck Program you may visit the FINRA website at www.finra.org or you may call 1-800-289-9999.

3. Our Home Office Contact Information

Questions, comments or complaints may be directed to: 304 Inverness Way South, Suite 355, Centennial, CO 80112 Phone Number: 866-903-6760 / Fax Number: 303-339-9875

4. Securities Investor Protection Corporation ("SIPC") Disclosure

Securities in accounts held at First Southwest Company are protected in accordance with the SIPC up to \$500,000 per customer, including a maximum of \$250,000 for cash claims. For more information, please visit SIPC website at www.SIPC.org or by telephone at 202-371-8300. First Southwest Company has also acquired "Excess SIPC" insurance from a third party insurer to protect client accounts up to their net equity for loss of securities and cash held at First Southwest Company. This "Excess SIPC" protection is in addition to the protection provided by the SIPC, and is subject to certain conditions and limitations, details of which are available upon request.

5. Business Continuity Plan

Colorado Financial Service Corporation has developed a Business Continuity Plan regarding how we will respond to events that would significantly disrupt our business. Since the timing and impact of disasters and disruptions is unpredictable, we will be flexible in responding to actual events as they occur. We plan to quickly recover and resume business operations shortly after a significant business disruption. We will respond by first safeguarding our employees and property, then by making a financial and operational assessment, protecting the firm's books and records, and allowing our customers to transact business. In short, our Business Continuity Plan is designed to permit our firm to resume operations as quickly as possible, given the scope and severity of the significant business disruption.

Our Business Continuity Plan addresses: data back up and recovery; all mission critical systems; financial and operational assessments; alternative communications with customers,

employees, and regulators; alternate physical location of employees; critical supplier, contractor, bank and counter-party impact; regulatory reporting; and assuring our customers prompt access to their funds and securities if we are unable to continue our business. If you have questions about our Business Continuity Planning, you can contact us at (303) 962-7267.

Colorado Financial Service Corporation does not maintain custody of customer funds. All customer funds are maintained at the sponsoring companies. In the event of an internal or external significant business disruption, if telephone service is available, our registered persons will take customer orders or instructions and contact the sponsoring company on their behalf. If web access is available, Colorado Financial Service Corporation will post a notice on our web site at www.coloradofsc.com that customers may access their funds by contacting the sponsoring company directly. The firm will make this information available to customers through its disclosure policy.

6. Privacy Policy

Colorado Financial Service Corporation's primary client goal is to protect our client's privacy.

Colorado Financial Service Corporation ("CFSC") collects nonpublic personal information about you from the following sources:

- Information CFSC, receives from clients on applications (name, social security number, address, assets, etc.);
- Information about client transactions with our firm or other firms (account information, payment history, parties to transactions, etc.).

We may disclose information for customers and/or former customers, as necessary, to affiliated and non-affiliated companies that perform certain administrative or record keeping services on our behalf or to other financial institutions with whom we have joint marketing agreements such as mutual fund companies, or as required by law. It is the policy of CFSC that registered representatives of CFSC are allowed to retain client information should he or she elect to move their registration to another broker-dealer.

As CFSC, shares non-public information solely to service our client accounts, we do not disclose nonpublic personal information about our customers or former customers, except as permitted by law.

If you decide to close your account(s) or become an inactive customer, we will adhere to the privacy policies and practices as described in this notice.

CFSC will internally safeguard your nonpublic personal information by restricting access to only those employees who provide products or services to you or those who need access to your information to service your account. In addition, we will maintain physical, electronic and procedural safeguards that meet federal and/or state standards to guard your nonpublic personal information.