



# New Accounts Department

*By Winnaa Wright,  
V.P. of Operations*

# New Account Department Contacts

- **Winnaa Wright** – Vice President of Operations
- **Dominique Dowling** – New Accounts Team Lead
- **Jill Brohawn** – Brokerage New Accounts Processor
- **Alexandra Catalan** – Brokerage New Accounts Processor
- **Dorothy Gilbert** – Direct Business New Accounts Processor
- **Natashaw Mangal** – Direct Business New Accounts Processor
- **Jennifer Pollak** – Direct Business New Accounts Processor
- **Angela Bockhorst** – New Accounts Processor

New Accounts E-mail – [newaccounts@kovacksecurities.com](mailto:newaccounts@kovacksecurities.com)

# New Account Submission

- **Docupace Submission/Email**
- **Brokerage Account:**
  - New Account Paperwork
  - ACAT Form & Statement (if applicable)
  - Brokerage Features (i.e. Margin, Options, Checkwriting)
  - Standing Instructions for Cashiering (copy of voided check req)
  - Copy of Check Deposit (if applicable)
- **Direct Business:**
  - New Account Paperwork
  - Copy of Check Deposit (if applicable)
  - Transfer paperwork with statement (if applicable)

# New Accounts Workflow

**New Accounts Prescreen**  
(Review and verify forms submitted)



**New Accounts Principal**  
(Approve/NIGO)



**New Account Processing**  
(Open Account and send forms to applicable teams)

# NFS New Account Requirements

- Non-qualified Accounts
  - Brokerage New Account Application
- Qualified Accounts
  - Premiere Select IRA Application
- Entity Accounts
  - Brokerage New Account Application
  - NFS Entity Form – Corp Resolution, Trustee Certification, LLC Agreement or Partnership Agreement
  - Copy of the legal document showing the authorized signer

\* Trusted Contact Form must be provided to the client

\*Additional KAI Choice Agreement is required for RIA accounts

# NFS Common NIGO's

- Country of Citizenship & Country of Tax Residence
- Same as legal address check box
- If employment status is retired must provide source of income
- If Special Expenses is zero - nothing should be completed for the Timeframe
- Country of Citizenship should be completed for the beneficiary
- Share percentage for the beneficiary should equal 100%

## Additional Notes

Client/Entity Profile Form is not required

# Pershing New Account Requirements

- Non-qualified Accounts
  - Pershing New Account Agreement
- Qualified Accounts
  - Pershing New Account Agreement
  - Adoption Agreement
  - Simple IRA provide 5304
  - Sep IRA provide 5305
- Entity Accounts
  - Pershing New Account Agreement
  - Pershing Entity Form – Corporate Resolution, Non-Corporate Resolution, Trustee Certification or Partnership Agreement
  - Copy of the legal document showing the authorized signer

\* Trusted Contact Form must be provided to the client

\*Additional KAI Choice Agreement is required for RIA accounts

# Pershing Common NIGO's

- Country of Citizenship
- Cash Management section has to be completed
- Time horizon must be in dd/mm/yyyy format
- Adoption Agreement must have the DOB completed for the beneficiary

## Additional Notes

- When creating a draft please be sure to provide the account number on page one of the New Account Application
- Client/Entity Profile Form is not required



# IWS & TD Account Documentation

- Client/Entity Profile Form is required
- Be sure to pull all New Account Applications from Wealth Central & TD Ameritrade website
- KAI Choice Agreement is required

# Direct Business New Account Paperwork

- ✓ Client Profile / Entity Profile / Defined Benefit & 401k
- ✓ KSI Product New Account Form
- ✓ KSI Existing Account Forms
  - VA Additional Investment (50K and up)
  - AI Additional Investment (all add-on amounts)
- ✓ KSI Optional Forms
  - Client Switch Letter
- ✓ Sponsor Company Application
- ✓ Case by Case:
  - Check Copy
  - Sponsor Transfer Form + Copy of Source Statement
  - Brokerage Forms for AI Orders if applicable
  - KSI Brokerage Check / Wire Request Forms
  - Supplementary VA NAF
  - State Suitability Questionnaire
  - Morningstar Annuity Intelligence Reports

## Change of Broker/Dealer Form

- CPF / EPF / Defined Benefit Form
- KSI Change of Dealer Form
- One form per sponsor company
- Recent Account statement
- Sponsor company form if required
- Docupace/Email to [cod@kovacksecurities.com](mailto:cod@kovacksecurities.com)

# Additional Notes

- UGMA/UTMA – Minor(s) required to be listed on CPF
- 529 – Beneficiary not required on CPF
- Alternative Investments – Complete AI Insight Test
- Photo ID for CIP Verification
- Make sure current forms are completed
- Foreign Accounts:
  - Supplemental Information for Foreign Accounts Form
  - Non-expired passport
  - Copy of ID bearing US residency status or US Gov Issued ID (for residents of the US)
  - Copy of utility bill or bank statement verifying legal foreign address (for non US residents)

# New Rules

- **Trusted Contact FINRA 4512 – Financial Exploitation of Seniors**
  - Effective February 5<sup>th</sup>, 2018
  - Reasonable efforts to obtain the name and contact information
  - Separate Trusted Contact Form to be provided to the client (NFS and Pershing)
  
- **FinCEN Customer Due Diligence (“CDD”)**
  - Effective May 11, 2018
  - Identify and verify individuals who own and control the legal entity
    - U.S Entities with U.S owners – identify BO of 25% or more
    - Foreign Entities and U.S. non operating entities identify BO of 10% or more

# Legal Entity Exclusions

“Legal Entity Customers” definition does not include –

- A financial institution regulated by a Federal functional regulator or a bank regulated by a State bank regulator
- An issuer that is a reporting company under section 15(d) of the '34 Act
- An SEC registered investment company
- An SEC registered investment advisor
- An SEC registered exchange or clearing agency
- Any other entity registered with the SEC
- A CFTC registered entity, commodity pool operator, commodity trading advisor, retail foreign exchange dealer, swap dealer, or major swap participant, as defined in Section 1a of the Commodity Exchange Act
- A public accounting firm registered under SOX
- A bank holding company or savings and loan holding company
- A pooled investment vehicle operated or advised by a financial institution excluded from the definition of Legal Entity Customer
- An insurance company that is regulated by a State
- A FSOC financial market utility
- A foreign financial institution established in a jurisdiction where the regulator of that institution maintains beneficial ownership information regarding that institution
- A non-U.S. governmental department, agency, or political subdivision that engages only in governmental rather than commercial activities,
- Any legal entity to the extent that it opens a private banking account subject to 1010.620,
- Natural persons, sole proprietorships, unincorporated associations, and trusts (except statutory trusts).

# ENTITY PROFILE FORM



PLEASE COMPLETE THIS FORM FOR ENTITIES AND ALL AUTHORIZED PERSONS.

## 1. ENTITY INFORMATION—ALL SECTIONS REQUIRED

**Entity Legal Documents (Please indicate which legal document(s) will be provided. Other forms may be required by the clearing firm.)\***

Trust Document

Partnership Agreement

LLC Agreement

Other: \_\_\_\_\_

Corporation

Current share register identifying beneficial owners

Articles of Incorporation or Certificate of Incorporation

Corporate Resolution identifying Authorized Signers (required only if authorized signers are not listed on Articles of Incorporation or Certificate of Incorporation)

*\*Must Be Certified Copy Translated to English (if applicable)*

Name of Corporation, Trust, Estate, or Other Entity \_\_\_\_\_

TIN/SSN \_\_\_\_\_ Trust/Incorporation/Effective Date \_\_\_\_ / \_\_\_\_ / \_\_\_\_ mm/dd/yyyy

Primary Phone Number \_\_\_\_\_ Alternate Phone Number \_\_\_\_\_

Country of Organization \_\_\_\_\_ Country of Tax Residence \_\_\_\_\_

Business Description \_\_\_\_\_

Legal Address (No P.O. Box) \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Country \_\_\_\_\_

Mailing Address (if different from above) \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Country \_\_\_\_\_

### 3. PRIMARY AUTHORIZED PERSON / TRUSTEE / EXECUTOR INFORMATION—ALL SECTIONS REQUIRED\*

Please name an authorized person. An authorized person is an individual that can act on behalf of the entity. If there are more than two authorized persons, please duplicate this section as well as the Signatures section if needed. A single control person must also be named. A control person is an individual with significant responsibility to control, manage or direct the entity. If the control person is also an authorized person, please indicate in the box below. If the control person is **not** an authorized person, provide the control person's information in Section 9 (Control Person/Entity Owner page). Also indicate in the box below if the authorized person is an entity owner, defined as any individual owning 25% or greater of the entity.

This individual is the Control Person for this entity

This individual is an Entity Owner

Full Legal Name (First) \_\_\_\_\_ (M.I.) \_\_\_\_\_ (Last) \_\_\_\_\_

Gender:  Male  Female      SSN \_\_\_\_\_      Birth Date \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ mm/dd/yyyy

Primary Phone Number \_\_\_\_\_      Alternate Phone Number \_\_\_\_\_

Legal Address (No P.O. Box) \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Country \_\_\_\_\_

Mailing Address (if different from above) \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Country \_\_\_\_\_



# ENTITY PROFILE FORM

## 9. CONTROL PERSON / ENTITY OWNER

- **Control Person:** This account requires there be a single control person. A control person is an individual with significant responsibility for managing the entity.
- **Entity Owners:** Entity Owners who are not Authorized Individuals will not have any authority or be able to take any action on this account. Provide information below for any individual(s) owning 25% or greater of the entity.

REQUIRED. Check one and complete information as applicable.

- ALL Entity Owners for this entity have been listed as Authorized Individuals in this application.** You agree to complete the Entity Profile Update Form if or when beneficial ownership of the entity changes. You do not need to complete the information below.
- There are no Entity Owners of this entity.** No individual owns 25% or greater of the entity. You agree to complete the Entity Profile Update Form if or when beneficial ownership of the entity changes. You do not need to complete the information below.
- There are Entity Owners or a Control Person that are not listed as Authorized Individuals on this account and their information is included below.** If you check this box and do not provide any entity owners below, then you are acknowledging that there are no individuals that own, directly or indirectly, 25% or more of the entity. You agree to complete the Entity Profile Update Form if or when beneficial ownership of the entity changes.

### CONTROL PERSON / ENTITY OWNER INFORMATION

This individual is the Control Person for this entity       This individual is an Entity Owner

Full Legal Name (First) \_\_\_\_\_ (M.I.) \_\_\_\_\_ (Last) \_\_\_\_\_

SSN/Taxpayer ID \_\_\_\_\_ Birth Date \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ mm/dd/yyyy

Primary Phone Number \_\_\_\_\_ Alternate Phone Number \_\_\_\_\_

Legal Address (No P.O. Box) \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Country \_\_\_\_\_

### USA PATRIOT ACT INFORMATION

ID Type (select one):  Driver's License  Passport  State ID  Military ID  Other \_\_\_\_\_

State of Issuance \_\_\_\_\_ Country of Issuance \_\_\_\_\_ ID No. \_\_\_\_\_

ID Issue Date \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ mm/dd/yyyy      ID Expiration Date \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ mm/dd/yyyy

Citizenship:  U.S. Citizen  Resident Alien (additional paperwork is required)\*\*  Non-Resident Alien (additional paperwork is required)\*\*

\*\*If any owner is a resident or non-resident alien, specify country \_\_\_\_\_

Country of Tax Residence (if different than country of citizenship) \_\_\_\_\_

You are a senior foreign political figure, a relative of or closely associated to a senior foreign political figure. Country: \_\_\_\_\_

A top-down view of a wooden desk with a laptop, a cup of coffee, chopsticks, a notepad, and crumpled paper. The scene is bathed in a warm, orange-toned light. The laptop is open and positioned diagonally. To its right is a white cup filled with coffee. Below the cup are two wooden chopsticks and a small, lined notepad. Several pieces of crumpled paper are scattered around the desk. The word "Questions?" is written in large, white, sans-serif font across the center of the image.

Questions?