



**PRIVATE  
CLIENT  
SERVICES™**  
MEMBER FINRA, SIPC  
A Registered Investment Advisor

# SECURITIES PURCHASE FORM

Rep Name: \_\_\_\_\_  
Rep Code: \_\_\_\_\_

- ☐ New Account      OR      ☐ Existing Account #: \_\_\_\_\_
- ☐ Direct B/D Account      OR      ☐ Brokerage Account      OR      ☐ Advisory Class Annuity

## 1. OWNER INFORMATION

Primary Owner Name:	Social Security #/ Tax Identification #	Date of Birth
Joint Owner / Minor / Trustee Name:	Social Security #/ Tax Identification #	Date of Birth

### Product Selection:

- ☐ MUTUAL FUND    ☐ VARIABLE ANNUITY    ☐ EQUITY INDEXED ANNUITY    ☐ VARIABLE LIFE    ☐ 529 PLAN
- ☐ **Retirement Plan Rollover** (PCS Rollover Disclosure Form - required)
- ☐ **Switch / Replacement / 1035 Exchange Involved**
- \* A SWITCH/REPLACEMENT INVOLVES SELLING ONE COMMISSION BASED PACKAGED PRODUCT (SOLD VIA PROSPECTUS) AND PURCHASING ANOTHER COMMISSION BASED PACKAGED PRODUCT WITHIN A 45 DAY WINDOW.
- \* IF THIS IS A REPLACEMENT OR EXCHANGE, A COPY OF THE MOST RECENT STATEMENT FOR THE POLICY BEING REPLACED MUST BE INCLUDED TO COMPLETE THE REVIEW.

## 2. PURCHASE (List all products being purchased, list specific product name)

- If purchasing more than five investments, attach additional pages for additional purchase information.
- Enter both \$ amount and % when applicable
- Enter the **Product Name**, not the fund family / insurance company (Product Provider)

#1 Product Name \_\_\_\_\_ Share Class \_\_\_\_\_  
Investment Amount \$ \_\_\_\_\_ Front-End Sales Charge: \$ \_\_\_\_\_ (\_\_\_\_%)

#2 Product Name \_\_\_\_\_ Share Class \_\_\_\_\_  
Investment Amount \$ \_\_\_\_\_ Front-End Sales Charge: \$ \_\_\_\_\_ (\_\_\_\_%)

#3 Product Name \_\_\_\_\_ Share Class \_\_\_\_\_  
Investment Amount \$ \_\_\_\_\_ Front-End Sales Charge: \$ \_\_\_\_\_ (\_\_\_\_%)

#4 Product Name \_\_\_\_\_ Share Class \_\_\_\_\_  
Investment Amount \$ \_\_\_\_\_ Front-End Sales Charge: \$ \_\_\_\_\_ (\_\_\_\_%)

#5 Product Name \_\_\_\_\_ Share Class \_\_\_\_\_  
Investment Amount \$ \_\_\_\_\_ Front-End Sales Charge: \$ \_\_\_\_\_ (\_\_\_\_%)

- ☐ Possible contingent deferred sales charge on new purchase(s) # \_\_\_\_\_ (year one \_\_\_\_\_% declining to zero at the end of the \_\_\_\_\_ year)
- ☐ No charge on the new purchase because the purchase will be made at net asset value (NAV).
- ☐ For Advisory Class Annuities, the following advisory fee will be added to the contract costs: \_\_\_\_\_%

The purchases listed above were: 1) ☐ Recommended by my financial professional, or 2) ☐ My own selection

### 3. SOURCE OF FUNDS

☐ Checking/Savings/ Matured CD    ☐ Legal Settlement/QDRO    ☐ Inheritance/Gift    ☐ Death Claim    ☐ Insurance Proceeds  
☐ Rollover/Retirement Plan Distribution. This rollover/distribution is: ☐ Employer required    ☐ My choice (Not employer required)

☐ Other: \_\_\_\_\_ **Amount: \$** \_\_\_\_\_

REDEMPTIONS/EXCHANGES:	Withdrawal Type	Amount Liquidated	Surrender Period Remaining	Surrender Charges	Product Name
<input type="checkbox"/> CD Prior to maturity <input type="checkbox"/> Retirement Plan <input type="checkbox"/> Life Insurance <input type="checkbox"/> Fixed / Index Annuity <input type="checkbox"/> Mutual Fund <input type="checkbox"/> Variable Annuity / Life <input type="checkbox"/> Stocks/Bonds <input type="checkbox"/> Other: _____	<input type="checkbox"/> Full <input type="checkbox"/> Partial	\$ _____	<input type="checkbox"/> None / NA _____ Months	\$ _____	
<input type="checkbox"/> CD Prior to maturity <input type="checkbox"/> Retirement Plan <input type="checkbox"/> Life Insurance <input type="checkbox"/> Fixed / Index Annuity <input type="checkbox"/> Mutual Fund <input type="checkbox"/> Variable Annuity / Life <input type="checkbox"/> Stocks/Bonds <input type="checkbox"/> Other: _____	<input type="checkbox"/> Full <input type="checkbox"/> Partial	\$ _____	<input type="checkbox"/> None / NA _____ Months	\$ _____	

### 4. ANNUITY REPLACEMENT / EXCHANGE (Clarifications) ☐ Not Applicable

- I am replacing a previously owned investment or insurance product. ☐ Yes ☐ No
- The product being exchanged was sold to me by the same representative selling me this product. ☐ Yes ☐ No  
If yes, period of time old product held: \_\_\_\_\_ years, \_\_\_\_\_ months.
- I have had a deferred variable annuity replacement/exchange within the preceding 36 months. ☐ Yes ☐ No
  - Name of Product replaced: \_\_\_\_\_ Year replaced: \_\_\_\_\_
  - Reason for Replacement: \_\_\_\_\_

### 5. ANNUITY PURCHASE DETAIL / COMPARISON ☐ Not Applicable

	New Annuity (Required for all new purchases)	Replaced Product #1 (If Applicable)	Replaces Product #2 (If Applicable)
<b>Surrender Schedule</b>	_____ years		
<b>Surrender Percentages (Provide schedule)</b>	_____%		
<b>Guaranteed Death Benefit</b>	<input type="checkbox"/> Standard <input type="checkbox"/> Enhanced <input type="checkbox"/> Account Value Only <input type="checkbox"/> Other: _____ \$ _____	\$ _____	\$ _____
<b>Administrative Fees</b>	\$ _____	\$ _____	\$ _____
<b>M&amp;E Expenses</b>	_____ bps	_____ bps	_____ bps
<b>Rider Expenses</b>	_____ bps	_____ bps	_____ bps
<b>Advisory Fee</b>	_____ bps	_____ bps	_____ bps
<b>Selected Riders</b>	<input type="checkbox"/> Enhanced Death Benefit <input type="checkbox"/> Guaranteed Minimum Withdrawal <input type="checkbox"/> Guaranteed Minimum Income <input type="checkbox"/> Guaranteed Minimum Accumulation <input type="checkbox"/> Bonus (See questions below) <input type="checkbox"/> Other: _____	<input type="checkbox"/> Enhanced Death Benefit <input type="checkbox"/> Guaranteed Minimum Withdrawal <input type="checkbox"/> Guaranteed Minimum Income <input type="checkbox"/> Guaranteed Minimum Accumulation <input type="checkbox"/> Bonus <input type="checkbox"/> Other: _____	<input type="checkbox"/> Enhanced Death Benefit <input type="checkbox"/> Guaranteed Minimum Withdrawal <input type="checkbox"/> Guaranteed Minimum Income <input type="checkbox"/> Guaranteed Minimum Accumulation <input type="checkbox"/> Bonus <input type="checkbox"/> Other: _____

- Please describe the bonus feature advantages: \_\_\_\_\_
- Bonus recapture provisions: \_\_\_\_\_
- The surrender period is increased by \_\_\_\_\_ years by adding this bonus feature to this purchase.

**6. EQUITY-INDEXED ANNUITIES**☐ **Not Applicable**

Market Index: \_\_\_\_\_

Surrender Period: \_\_\_\_\_

Earnings Cap/Limit \_\_\_\_\_ %

Maximum Surrender Charge: \_\_\_\_\_ %

Participation Rate \_\_\_\_\_ %

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

Spread/Margin/Admin Fee \_\_\_\_\_ %

Indexing Method ☐ Annual Reset (Ratchet) ☐ Biennial ☐ High Water Mark ☐ Point to Point ☐ Other \_\_\_\_\_**7. 529 SAVINGS PLAN DISCLOSURES**☐ **Not Applicable**Is the client's in-state plan being used for this sale? ☐ Yes ☐ NoDoes the client's residential state offer an in-state plan? ☐ Yes ☐ No**If an out-of-state plan is selected:**☐ All available in-state plans were discussed with the client.☐ In-state tax benefit of \$\_\_\_\_\_ was discussed with the client.**NOTE:***Investments using C-shares when: beneficiaries are younger than 11 years old, or the account is not intended for elementary education expenses, may require the PCS 529 Share Class Disclosure form be submitted with the application.***Indicate reason(s) an out-of-state plane was selected:**☐ Specific fund managers and/or specific fund selections☐ Client desired broker-sold plan☐ Contribution maximum or minimum aligns with client's financial objective☐ Lower expensesAre the assets being deposited into this account being used to fund educational expenses related to elementary education, private high school, home schooling costs, or other expenses incurred prior to secondary education? ☐ Yes ☐ No**8. INVESTMENT SELECTION DETAIL: (Mandatory for all transactions)****Please identify the purpose / goal / objective of this investment (Select all that apply):**

- |   |  |  |  |
|---|--|--|--|
| <input type="checkbox"/> Investment Growth          | <input type="checkbox"/> Current Income    | <input type="checkbox"/> Education Savings | <input type="checkbox"/> Preservation of Capital |
| <input type="checkbox"/> Retirement Planning        | <input type="checkbox"/> Retirement Income | <input type="checkbox"/> Estate Planning   | <input type="checkbox"/> Cash Management.        |
| <input type="checkbox"/> Market Downside Protection | <input type="checkbox"/> Other: _____      | <input type="checkbox"/> Other: _____      |  |

➤ How does this investment meet the purpose/ goal / objectives listed above?

---

---

---

**Please identify which products were discussed with the client prior to investment selection (Select all that apply):**

- |   |   |   |  |
|---|---|---|--|
| <input type="checkbox"/> Mutual Funds       | <input type="checkbox"/> Variable Annuities | <input type="checkbox"/> Equity Index Annuities | <input type="checkbox"/> Fixed Annuities |
| <input type="checkbox"/> Brokerage Products | <input type="checkbox"/> Other: _____       | <input type="checkbox"/> Other: _____           |  |

➤ How does this investment better meet the Purpose / goal / objective as compared to other products presented to the client?

---

---

---

---

---

Is this investment a switch or replacing an existing investment? ☐ Yes ☐ No

➤ If replacing an existing investment, please provide detail related to the following items, how the products differ, and how the new investment is in the best interest of the client:

Product Features: ☐ Not Applicable (Select if investment does not have optional features options)

---

---

---

Product Cost:

---

---

---

Death Benefit: ☐ Not Applicable (Select if investment does not have death benefit options)

---

---

---

Product Riders: ☐ Not Applicable (Select if investment does not have rider options)

---

---

---

Product Performance:

---

---

---

Other considerations:

---

---

---

➤ What restrictions exist with this investment?

☐ Sales Charge (See Section 2) ☐ Internal Fees/Expenses ☐ Surrender Charges (See Section 5) ☐ Surrender Period (See Section 5)

☐ Limited access to withdrawals ☐ Required holding period ☐ Limited Participation Rate ☐ Advisory Fee

☐ Annuity investment selected. Annuities will make up \_\_\_\_\_% of the client's total holdings after this investment

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

➤ Additional detail not previously presented:

## 9. CLIENT(S) ACKNOWLEDGMENTS:

*By initialing below I/we hereby acknowledge:*

➤ *The investments listed above have been presented to me/us by my/our representative listed below, including the objectives, risks, costs, features and limitations. This information is also contained in the prospectus for the investment product(s) listed above. I/we have received a copy of the product prospectus for each investment listed above.*

*Client Initial:* \_\_\_\_\_

➤ *I/We have received a copy of the Client Disclosures page attached to this form. The disclosure page provides additional clarification information related to the investments I/We have selected above.*

*Client Initial:* \_\_\_\_\_

➤ *My Representative has explained to me/us, and I/we understand the following risks or fees that may apply to my/our investments:*

- 1. Administrative Fees*
- 2. Sales and Set-up Charges*
- 3. Variable Product Sub-Account (Including Index Options if selected)*
- 4. Variable Product Death Benefit options and selection*
- 5. Surrender and Liquidation Charges*
- 6. Internal Portfolio Management Fees*
- 7. Fluctuation of Yields*
- 8. Fluctuation of Share Values*

*Client Initial:* \_\_\_\_\_

## 10. CLIENT SIGNATURES:

Primary Owner Name:

Primary Owner Signature:

Date:

Joint Owner Name:

Joint Owner Signature:

Date:

## 11. REPRESENTATIVE SIGNATURE:

Representative Name:

Representative Signature:

Date:

## 12. HOME OFFICE/OSJ USE ONLY:

OSJ Approver Name:

OSJ Approver Signature:

Date:

Home Office Principal Name:

Home Office Principal Signature:

Date:

\* If purchasing an advisory annuity, HO Principal must copy PCS Advisory Operations on the approval notification.

## CLIENT DISCLOSURES

---

### **Risk and Objective:**

- Investment products all have specific risks and objectives. These risk levels and investment objectives should be compared to the individual investor's risk tolerance and investment objective to ensure the product being purchased is suitable. Investors should be cautious when purchasing investment products with high risk exposure and with objectives that require risk that exceeds the investors comfort level. Information related to risk and objective may be found in the product prospectus, marketing materials, and product provider websites etc...

### **Prospectus:**

- Please read the prospectus and accompanying material carefully before investing or sending money. The Prospectus includes information regarding risks, fees, and expenses, as well as other important information about the investment. All mutual funds, Exchange Traded Funds, equity index annuities and variable annuities have pros and cons. The attributes of each should be gauged to your particular goals and needs before investing or sending money. Product information is updated periodically. The most current information can be found, including the most recent/current prospectus, online anytime by directly visiting the applicable product provider website.

### **Replacement / Switch / Exchanges:**

- Each investment product has different objectives, features, benefits, fees and expenses. Investors should review these differences, including any fees or additional charges, in order to determine if a new product purchase better meets their investment goals and risk tolerance prior to purchase.
- The sale of an existing investment product and subsequent purchase of a new investment product may result in new surrender charge periods that could adversely affect the ability to access funds. Please review any surrender period in the product prospectus before investing.
- Changes in investment products may be subject to capital gain/loss or other tax consequences, including a 10% penalty for early redemption of a qualified account, for any replacement transactions. Specific tax consequences should be reviewed with your tax professional prior to purchasing a new product. Private Client Services does not offer tax or legal advice.

### **Bonus Features:**

- The bonus costs on bonus annuities make the swap appear to be advantageous, particularly if the annuitant has owned the original annuity for an extended enough time to evade any surrender charges. Annuitants interested in a 1035 exchange ought to always be sure that the annuity surrender charges are not more than the bonus paid on the new annuity. Bonus annuities frequently have increased annual fees and expenses than customary annuities.
  - Example: A 5% bonus is paid on a new annuity. If the costs assessed on the old annuity were 1.3 percent and the fees on the new annuity are 1.8 percent, it won't take long before the increase in fees exceeds the amount of the initial bonus.
- Always review the costs and fees related to a Bonus Feature of an annuity before accepting a bonus.

### **Equity Index Annuities:**

- Some equity-indexed annuities allow the insurance company to change cap rates, participation rates or spread / margin / administration fees either annually or at the start of the next contract term. If the insurance company makes such changes, this could adversely affect the return.
- Purchase payments may be invested in an index of fixed investment options whose investment performance is linked to the securities markets and therefore subject to downside risk. If I ultimately sell or surrender the annuity, I may receive more or less than the amount invested.
- Index annuities are insurance products and protection of this product is solely based on the financial strength and claims paying ability of the insurance company.
- Clients will only receive the maximum stated cap percentage listed above, even when the market outperforms the cap percentage.

### **Out Of State Section 529 Plans:**

- Depending on the laws of the home state of the client or designated beneficiary, favorable state tax treatment or other benefits offered by such home state may be available only if the client invests in the home state's 529 college savings plan. By selecting an out-of-state plan, the client may be foregoing potentially beneficial tax treatment; State-based benefits should be one of many appropriately weighted factors to be considered in making an investment decision; The client should consult with his or her financial, tax or other adviser, about how such state-based benefits would apply to the client's specific circumstances and may wish to contact his or her home state, or any other 529 college savings plan, to learn more about the plan features.

---

*Securities and advisory products and services are offered through Private Client Services, Member FINRA, SIPC, and a Registered Investment Advisor. Private Client Services Corporate Office is located at 2225 Lexington Road, Louisville, KY 40206. Phone: (502) 451-0600. Additional account information may be found by visiting [www.pcsbd.net/disclosures/](http://www.pcsbd.net/disclosures/)*