

Account Application

Account Selection Rationale

PPR

Account Number

						Rep ID	

Instructions: This form is required to be submitted to LPL by its financial professionals when requesting a Manual Account Opening outside of ClientWorks. This form does not require client signature(s), but does require a financial professional's signature for the account to be established.

Note: Accounts opened via ClientWorks do not require this form as the rationale process is integrated within ClientWorks.

Please email this form and the required New Account documentation to imaging.email@lpl.com or fax to (858) 202-8325.

1. Account Information

Account Registration

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2. No Recommendation Provided by Financial Professional (if applicable, select and proceed to section 4)

- ☐ By checking this box I confirm that the client requested this account to be opened without my recommendation.
Note: If this response is chosen, no additional rationale is required below since this account was opened at the direction of the client.

3. Financial Professional Recommendation Provided (Select one program and any applicable rationale(s))

Advisory Account (including TAMP accounts): (select all that apply)

After consultation with the client, the financial professional believes this account is appropriate since the client has indicated a preference for one or more of the following:

- ☐ Ongoing investment management and monitoring services without commission costs.
- ☐ The benefits and convenience of discretionary management.
- ☐ The advisory program investment options available on the platform.
- ☐ The availability of financial planning and related services offered in conjunction with the account.
- ☐ If opening a SAM I or SAM II account, by checking this box, I certify the following statements are true:
- i) If I am recommending a SAM I account, I explained that the client pays the transaction charges in SAM I; or, if I am recommending a SAM II account, I explained that I pay the transaction charges.
 - ii) In negotiating the Account Fee with the client, I explained any impact transaction charges have on the Account Fee.
 - iii) I believe the account type selected is in the client's best interest based on their investor profile and anticipated trading frequency, and have set the Account Fee accordingly.

Brokerage Account: (select all that apply)

After consultation with the client, the financial professional believes this account is appropriate since the client has indicated a preference for one or more of the following:

- ☐ Services in connection with a relatively small account size that does not require ongoing investment monitoring or management under an advisory relationship and/or that does not meet advisory account minimums.
- ☐ Products and capabilities offered in a general brokerage account that are not available on other platforms.
- ☐ A platform that allows for unsolicited transactions and/or allows the client to buy and hold positions that only require occasional financial professional consultation.
- ☐ An account in which to merely liquidate positions and/or to hold positions transferred from another broker/dealer.

Brokerage - Broker of Record (BOR): (select all that apply)

After consultation with the plan sponsor client, the financial professional believes a brokerage (Broker of Record) relationship is appropriate since the client has indicated a preference for one or more of the following:

- ☐ A broker to facilitate the purchase of a group annuity contract or mutual fund investments for its participants.
- ☐ A broker to provide investment recommendations about the investment line-up for plan participants while acting as a fiduciary under ERISA.
- ☐ General investment education and participant support services provided by a broker in connection with the brokerage services.
- ☐ Automated investment plan reporting service provided on an ongoing basis.



3. Financial Professional Recommendation Provided (Select one program and any applicable rationale(s)) (continued)**Direct Business Advisory - Retirement Plan Consulting Program (RPCP) Account:** (select all that apply)

After consultation with the plan sponsor client, the financial professional believes the RPCP advisory program is appropriate for the plan sponsor client since the client has indicated a preference for one or more of the following:

- ☐ A financial professional with plan experience in selecting investments for the plan's investment line-up.
- ☐ Ongoing retirement plan investment advice and consulting services provided by financial professional through RPCP.
- ☐ General investment education and participant support services provided by financial professional through this program.

Direct Business Advisory - Small Market Solution (SMS) Account: (select all that apply)

After consultation with the plan sponsor client, the financial professional believes SMS is appropriate for the plan sponsor client since the client has indicated a preference for one or more of the following:

- ☐ Professionally constructed broad based investment menus including separate target date menus.
- ☐ A discretionary investment manager to select investment menu options.
- ☐ General investment education and participant support services provided by financial professional in connection with the SMS services.

Direct Business: (select all that apply)

After consultation with the client, the financial professional believes this account is appropriate for the client since the client has indicated a preference for one or more of the following:

- ☐ Services in connection with a relatively small account size that does not require ongoing investment monitoring or management under an advisory relationship and/or that does not meet advisory account minimums.
- ☐ The product(s) available directly with the selected investment sponsor.
- ☐ A preference to maintain this position outside of the Firm's custodial platform or need to do so since the position is not eligible to be held on the Firm's custodial platform.

4. Financial Professional Acknowledgment and Signature

I certify that the information indicated above is complete and accurate based on my consultation with the client, and if applicable for a "Financial Professional Recommendation" under Section 3, that I believe the recommended product to be appropriate for the reasons indicated.

Financial Professional / Authorized Person Signature

Financial Professional / Authorized Person Name (print)

Date (required)

Account Number

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