

LiveChat conversation transcript:

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Name: Tucker

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Choose a department: General Inquiries

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Emily Barnes (Thu, 4/8/2021, 08:34:27 am America/New\_York)

Thank you for visiting Guardian Trading, a Division of Velocity Clearing, LLC. What questions can I answer for you?

Tucker (Thu, 4/8/2021, 08:34:35 am)

Hello

Emily Barnes (Thu, 4/8/2021, 08:34:48 am)

Hi there - how can I help?

Tucker (Thu, 4/8/2021, 08:34:58 am)

Can you please explain how the your system to locate HTB stocks works?

Emily Barnes (Thu, 4/8/2021, 08:36:06 am)

Sure, we have a locate window in our system where you can enter a symbol & share amount and select inquire - the system will show you how many shares are available and the locate fee

Emily Barnes (Thu, 4/8/2021, 08:36:28 am)

From there, you can decide whether or not you want to actually locate the shares

Emily Barnes (Thu, 4/8/2021, 08:36:39 am)

Once the shares are located, you will be able to trade

Tucker (Thu, 4/8/2021, 08:37:05 am)

OK

Tucker (Thu, 4/8/2021, 08:38:26 am)

I am familiar with something similar with my current broker\

Tucker (Thu, 4/8/2021, 08:38:30 am)

However

Emily Barnes (Thu, 4/8/2021, 08:38:42 am)

Yes, it is very user friendly

Tucker (Thu, 4/8/2021, 08:39:07 am)

If I wish to hold overnight, they charge me 5x the day rate that I paid in addition.

Tucker (Thu, 4/8/2021, 08:39:34 am)

(Tradzero)

Tucker (Thu, 4/8/2021, 08:39:53 am)

I checked with Centerpoint and they charge 2-4x I believe

Tucker (Thu, 4/8/2021, 08:40:02 am)

Excuse my typos

Emily Barnes (Thu, 4/8/2021, 08:40:03 am)

We do not do that, we will charge you a fee (which ranges depending on the security) to hold a position overnight

Tucker (Thu, 4/8/2021, 08:40:52 am)

And if I wish to hold two or more nights, then how does it work?

Emily Barnes (Thu, 4/8/2021, 08:41:30 am)

The fee is annualized so you are charged a price per day for holding a short position overnight

Tucker (Thu, 4/8/2021, 08:42:12 am)

This is for Hard To Borrow stocks, right?

Emily Barnes (Thu, 4/8/2021, 08:42:15 am)

Correct

Tucker (Thu, 4/8/2021, 08:42:30 am)

IS the annualized fee known in advance?

Emily Barnes (Thu, 4/8/2021, 08:43:08 am)

You can always ask is here in the chat for the fee if you are considering holding a position overnight

Emily Barnes (Thu, 4/8/2021, 08:43:23 am)

Since it may impact your decision to cover your position

Tucker (Thu, 4/8/2021, 08:45:39 am)

If I give you a symbol now, can you give me the fee to borrow?

Emily Barnes (Thu, 4/8/2021, 08:46:41 am)

We do not normally give out pricing to individuals who are not clients of ours, are you thinking about switching brokers?

Tucker (Thu, 4/8/2021, 08:48:21 am)

Yes, I want to switch brokers. I am currently with Tradezero and it is not viable for my to pay 5x borrow fees on my overnight positions. I wanted to open an account with Cobra as they seem to be the best for borrows and fees but they don't accept Australians

Emily Barnes (Thu, 4/8/2021, 08:49:04 am)

Understood, just to let you know in case you are not aware we have an account minimum of \$30K.

Tucker (Thu, 4/8/2021, 08:49:16 am)

No problem

Emily Barnes (Thu, 4/8/2021, 08:49:45 am)  
OK great, what symbol would you like to check?

Tucker (Thu, 4/8/2021, 08:50:30 am)  
And you accept Australian citizens (it was my next question)?

Emily Barnes (Thu, 4/8/2021, 08:50:36 am)  
We do!

Tucker (Thu, 4/8/2021, 08:51:22 am)  
Can you please check VERY?

Tucker (Thu, 4/8/2021, 08:51:33 am)  
Also SFET if that is OK?

Emily Barnes (Thu, 4/8/2021, 08:51:59 am)  
One moment please I will check with the stock loan desk

Tucker (Thu, 4/8/2021, 08:59:52 am)  
😊

Emily Barnes (Thu, 4/8/2021, 09:08:11 am)  
SFET is 99% and VERY is 150%

Emily Barnes (Thu, 4/8/2021, 09:08:38 am)  
I will calculate exact price to hold overnight, one moment

Tucker (Thu, 4/8/2021, 09:08:49 am)  
thx

Emily Barnes (Thu, 4/8/2021, 09:09:45 am)  
SFET is \$5.50/night and VERY is \$45.83/night

Tucker (Thu, 4/8/2021, 09:10:12 am)  
For 100 shares?

Emily Barnes (Thu, 4/8/2021, 09:10:22 am)  
Sorry for 1000 shares

Tucker (Thu, 4/8/2021, 09:10:39 am)  
Are you able to give me the formula?

Emily Barnes (Thu, 4/8/2021, 09:11:17 am)  
Yes it is a standard stock loan calculation

Emily Barnes (Thu, 4/8/2021, 09:12:00 am)  
The price used in the previous night's close x 1.02 rounded up to the nearest dollar

Emily Barnes (Thu, 4/8/2021, 09:12:13 am)  
So for SFET you are using \$2

Emily Barnes (Thu, 4/8/2021, 09:13:00 am)  
(1K shares \*\$2\*99%)/360

Emily Barnes (Thu, 4/8/2021, 09:13:36 am)  
Number of shares x price of the stock x overnight rate annualized

Emily Barnes (Thu, 4/8/2021, 09:13:41 am)  
Does that make sense?

Tucker (Thu, 4/8/2021, 09:14:03 am)  
/360 or 365?

Emily Barnes (Thu, 4/8/2021, 09:14:23 am)  
360 is the number used for this particular calculation

Tucker (Thu, 4/8/2021, 09:14:30 am)  
I see

Tucker (Thu, 4/8/2021, 09:14:33 am)  
thank you

Emily Barnes (Thu, 4/8/2021, 09:14:38 am)  
No problem

Tucker (Thu, 4/8/2021, 09:15:31 am)  
So is it correct that this rate will change each day based on the changing closing price? Or is it fixed from the borrow transaction?

Emily Barnes (Thu, 4/8/2021, 09:16:11 am)  
The rate may change based on the volatility of the stock (it is possible that it does not change)

Emily Barnes (Thu, 4/8/2021, 09:16:26 am)  
But the total cost to hold will change based on the price of the stock

Tucker (Thu, 4/8/2021, 09:19:52 am)  
OK, well I intend to open an account with Guardian

Emily Barnes (Thu, 4/8/2021, 09:20:03 am)  
That is great news!

Tucker (Thu, 4/8/2021, 09:20:22 am)  
Do you accept deposits from Transferwise (Wise) I don't know if you are aware of it

Tucker (Thu, 4/8/2021, 09:20:34 am)  
I use it for USD

Emily Barnes (Thu, 4/8/2021, 09:20:45 am)  
I am not sure, I haven't seen this before

Emily Barnes (Thu, 4/8/2021, 09:20:47 am)  
I can check

Tucker (Thu, 4/8/2021, 09:21:09 am)  
thanks

Tucker (Thu, 4/8/2021, 09:22:16 am)  
Or if you accept deposits directly from an Interactive Brokers account? Which would be even better.

Emily Barnes (Thu, 4/8/2021, 09:22:41 am)  
I am going to transfer you to our sales lead and he will be able to help you, one moment

Donnie Hensley (Thu, 4/8/2021, 09:23:07 am)  
Hello Tucker

Donnie Hensley (Thu, 4/8/2021, 09:23:14 am)  
I'm Donnie, nice to meet you

Tucker (Thu, 4/8/2021, 09:23:36 am)  
Hello Donnie

Donnie Hensley (Thu, 4/8/2021, 09:24:06 am)  
i have to ask is Wise cheaper than sending a wire/

Donnie Hensley (Thu, 4/8/2021, 09:24:08 am)  
?

Tucker (Thu, 4/8/2021, 09:25:37 am)  
I am Australian so I don't have a bank account in the US. I use Wise for USD. They have a US registered partner bank for ACH or Wire

Donnie Hensley (Thu, 4/8/2021, 09:26:03 am)  
so it will come in as a wire thru Wise, correct?

Tucker (Thu, 4/8/2021, 09:26:46 am)  
Yes. They also can do ACH - depending on whether the recipient accepts

Donnie Hensley (Thu, 4/8/2021, 09:27:25 am)  
we do not accept ACH

Donnie Hensley (Thu, 4/8/2021, 09:27:59 am)  
I would say try it, if it comes in as a wire, traceable to you, you should be good

Tucker (Thu, 4/8/2021, 09:29:05 am)  
OK. Are you aware of clients being able to wire from an Interactive Brokers account?

I also use this for USD

Donnie Hensley (Thu, 4/8/2021, 09:36:28 am)  
you can ACAT from IB

Donnie Hensley (Thu, 4/8/2021, 09:36:49 am)  
Interactive Brokers will charge you \$125 to ACAT in

Tucker (Thu, 4/8/2021, 09:37:21 am)  
Thanks for that info

Donnie Hensley (Thu, 4/8/2021, 09:38:58 am)  
how did you hear about us btw?

Tucker (Thu, 4/8/2021, 09:40:32 am)  
I'll go ahead with the account opening process. I didn't use my real name or email here. I found out about you from Steven Dux's website. I've been searching for a broker that accepts Aussies and is good for HTBs

Donnie Hensley (Thu, 4/8/2021, 09:40:43 am)  
we are a great resource for HTB stocks

Donnie Hensley (Thu, 4/8/2021, 09:41:01 am)  
\I try to give a discount for AUS for no other reason than your wire fees are jacked up

Donnie Hensley (Thu, 4/8/2021, 09:41:13 am)  
are you on Vacation in London right now?

Tucker (Thu, 4/8/2021, 09:41:28 am)  
No, it's a VPN

Donnie Hensley (Thu, 4/8/2021, 09:41:33 am)  
fancy

Donnie Hensley (Thu, 4/8/2021, 09:41:49 am)  
what's with all the privacy? are we that intimidating?

Tucker (Thu, 4/8/2021, 09:42:24 am)  
🙄

Tucker (Thu, 4/8/2021, 09:42:35 am)  
You never know

Donnie Hensley (Thu, 4/8/2021, 09:42:48 am)  
I hear you

Donnie Hensley (Thu, 4/8/2021, 09:42:57 am)  
anyone talk to you about pricing?

Tucker (Thu, 4/8/2021, 09:43:52 am)  
No, I just read what is on the website

Donnie Hensley (Thu, 4/8/2021, 09:44:35 am)  
ok

Donnie Hensley (Thu, 4/8/2021, 09:44:52 am)  
let me ask you how many shares do you trade per month?

Tucker (Thu, 4/8/2021, 09:46:43 am)  
Around 150-200k shares

Donnie Hensley (Thu, 4/8/2021, 09:47:12 am)  
ok... short biased as you said earlier

Tucker (Thu, 4/8/2021, 09:47:26 am)  
Currently, yes

Donnie Hensley (Thu, 4/8/2021, 09:47:33 am)  
I can offer you \$0.002 per share commissions and 30% off the price of locates in the system

Tucker (Thu, 4/8/2021, 09:49:03 am)  
That sounds great Donnie

Donnie Hensley (Thu, 4/8/2021, 09:49:15 am)  
awesome

Donnie Hensley (Thu, 4/8/2021, 09:49:35 am)  
shoul you open here the deposit min is \$30,000.00 -- is that a level you can handle?

Tucker (Thu, 4/8/2021, 09:49:58 am)  
I am intending to deposit around 90k

Donnie Hensley (Thu, 4/8/2021, 09:50:03 am)  
excellent

Donnie Hensley (Thu, 4/8/2021, 09:50:09 am)  
you should have no problem then

Donnie Hensley (Thu, 4/8/2021, 09:50:27 am)  
what is your real name and email so I can lock your deal into our CRM?

Tucker (Thu, 4/8/2021, 09:50:39 am)  
Christopher Harrison

Tucker (Thu, 4/8/2021, 09:50:45 am)  
chris6611@gmail.com

Donnie Hensley (Thu, 4/8/2021, 09:51:36 am)

what is your address in Austrailia (we have another Christopher Harrison on file)

Donnie Hensley (Thu, 4/8/2021, 09:51:50 am)  
\*Australia

Tucker (Thu, 4/8/2021, 09:52:55 am)  
I have not provided my address to you already... Do you want it now?

Donnie Hensley (Thu, 4/8/2021, 09:52:59 am)  
please, yes

Tucker (Thu, 4/8/2021, 09:53:15 am)  
56 Gwinganna Avenue

Tucker (Thu, 4/8/2021, 09:53:20 am)  
Kiama

Tucker (Thu, 4/8/2021, 09:53:37 am)  
New South Wales (NSW)

Tucker (Thu, 4/8/2021, 09:53:39 am)  
2533

Donnie Hensley (Thu, 4/8/2021, 09:54:00 am)  
perfect, thank you

Donnie Hensley (Thu, 4/8/2021, 09:54:07 am)  
you will be using DAS, correct?

Tucker (Thu, 4/8/2021, 09:55:15 am)  
Yes

Donnie Hensley (Thu, 4/8/2021, 09:55:40 am)  
perfect

Donnie Hensley (Thu, 4/8/2021, 09:56:16 am)  
here is your pricing and level waivers for DAS

Donnie Hensley (Thu, 4/8/2021, 09:56:18 am)  
<https://www.guardiantrading.com/pricing/>

Donnie Hensley (Thu, 4/8/2021, 09:56:36 am)  
here is the link to the account application

Donnie Hensley (Thu, 4/8/2021, 09:56:37 am)  
<https://powerforms.docusign.net/2693fcae-292f-4633-86a1-d8499bdc4cd9?env=na3&acct=ed13f428-da02-4c2a-89e8-53d7c268349b&accountId=ed13f428-da02-4c2a-89e8-53d7c268349b>

Donnie Hensley (Thu, 4/8/2021, 09:56:47 am)  
when you apply, we will ask for ID



Donnie Hensley (Thu, 4/8/2021, 09:57:10 am)  
simply respond with a picture of your passport and a utility bill to verify address

Donnie Hensley (Thu, 4/8/2021, 09:57:28 am)  
and we can have you up and running, ready for deposit in about 3 hours time

Tucker (Thu, 4/8/2021, 09:59:25 am)  
Ok

Tucker (Thu, 4/8/2021, 09:59:27 am)  
great

Tucker (Thu, 4/8/2021, 09:59:36 am)  
I'll go ahead

Donnie Hensley (Thu, 4/8/2021, 10:00:21 am)  
perfect

Donnie Hensley (Thu, 4/8/2021, 10:00:38 am)  
should you have any questions, please use the contact information in the email I just sent you

Tucker (Thu, 4/8/2021, 10:03:38 am)  
I don't seem to have received any email from you yet

Donnie Hensley (Thu, 4/8/2021, 10:04:13 am)  
just sent

Tucker (Thu, 4/8/2021, 10:04:17 am)  
Just got it now

Donnie Hensley (Thu, 4/8/2021, 10:04:21 am)  
perfect

Tucker (Thu, 4/8/2021, 10:04:21 am)  
Thank you Donnie

Donnie Hensley (Thu, 4/8/2021, 10:04:24 am)  
yw

Donnie Hensley (Thu, 4/8/2021, 10:04:27 am)  
welcome aboard

Donnie Hensley (Thu, 4/8/2021, 10:04:53 am)  
cheers! 🍷

Tucker (Thu, 4/8/2021, 10:05:16 am)  
Cheers! 👍

Donnie Hensley (Thu, 4/8/2021, 10:05:45 am)

Im headed into a meeting so I'm going to close the chat but if you need chat back in or email, ok?

Tucker (Thu, 4/8/2021, 10:06:05 am)

OK

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Is this the first time you have chatted with us about this case? Yes

Was the case resolved during the chat? Yes

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