

# Avantax

Wealth Management®

## New Account Application

### 1. Account Type

Choose account type

#### NEW ACCOUNT

- |   |   |   |   |  |
|---|---|---|---|--|
| <input type="checkbox"/> 1031 exchange              | <input type="checkbox"/> DPP - LP             | <input type="checkbox"/> DPP - REIT         | <input type="checkbox"/> Indexed universal life | <input type="checkbox"/> Variable life insurance |
| <input type="checkbox"/> Mutual fund direct and UIT | <input type="checkbox"/> DPP - Private Equity | <input type="checkbox"/> Fixed-rate annuity | <input type="checkbox"/> SPIA                   |  |
| <input type="checkbox"/> DPP - Energy LP            | <input type="checkbox"/> DPP - QOZ            | <input type="checkbox"/> Indexed annuity    | <input type="checkbox"/> Variable annuity       |  |

### 2. Registration Type

All items may require additional documentation. See Avantax Website for more information.

#### INDIVIDUAL/CORPORATE/CUSTODIAL/PARTNERSHIPS/TRUST

- |  |  |  |   |  |
|--|--|--|---|--|
| <input type="checkbox"/> 529           | <input type="checkbox"/> Corporation           | <input type="checkbox"/> Individual                | <input type="checkbox"/> Professional Association   | <input type="checkbox"/> Trust under agreement |
| <input type="checkbox"/> Administrator | <input type="checkbox"/> Coverdell ESA         | <input type="checkbox"/> Individual - TOD          | <input type="checkbox"/> Sole Proprietor            | <input type="checkbox"/> Trust under will      |
| <input type="checkbox"/> Bank          | <input type="checkbox"/> Custodial (UTMA/UGMA) | <input type="checkbox"/> Investment club           | <input type="checkbox"/> Unincorporated association | Date of trust <input type="text"/>             |
| <input type="checkbox"/> Church        | <input type="checkbox"/> Estate                | <input type="checkbox"/> Limited liability company |   | (MM/DD/YYYY)                                   |
| <input type="checkbox"/> Committee     | <input type="checkbox"/> Foundation            | <input type="checkbox"/> Partnership               |   |  |
| <input type="checkbox"/> Conservator   | <input type="checkbox"/> Guardian              | <input type="checkbox"/> Personal Representative   |   |  |

#### RETIREMENT ACCOUNTS

- |   |   |  |  |  |                                       |
|---|---|--|--|--|---------------------------------------|
| <input type="checkbox"/> 401(k)               | <input type="checkbox"/> IRA-BDA        | <input type="checkbox"/> Non-prototype     | <input type="checkbox"/> Roth 401(k) IRA | <input type="checkbox"/> SEP IRA         | <input type="checkbox"/> TSA - 403(b) |
| <input type="checkbox"/> 457                  | <input type="checkbox"/> IRA-Rollover   | <input type="checkbox"/> Non-prototype IRA | <input type="checkbox"/> Roth IRA        | <input type="checkbox"/> SIMPLE IRA      |                                       |
| <input type="checkbox"/> Defined Benefit Plan | <input type="checkbox"/> Money purchase | <input type="checkbox"/> Profit-sharing    | <input type="checkbox"/> Roth IRA-BDA    | <input type="checkbox"/> Traditional IRA |                                       |

#### JOINT ACCOUNTS

- |   |  |  |  |                        |  |
|---|--|--|--|------------------------|--|
| <input type="checkbox"/> Community property | <input type="checkbox"/> Joint Tenant WROS - TOD   | <input type="checkbox"/> Joint tenants in entirety - TOD | <input type="checkbox"/> Tenants in common | <input type="text"/> % | <input type="text"/> %                               |
| <input type="checkbox"/> JTWROS             | <input type="checkbox"/> Joint tenants in entirety | <input type="checkbox"/> Usufruct                        |  |                        | (If distribution not provided, default is 50% - 50%) |

### 3. Primary Client/Trustee/Authorized Individual/UTMA\* minor/529 Owner

\*South Carolina uses UGMA

#### NAME

Enter name as it should appear on the account. Full first and last name must be provided.

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Last name	First name	MI	DOB
<input type="text"/>	<input type="text"/>	Marital status <input type="checkbox"/> Single <input type="checkbox"/> Married	<input type="text"/> (If unknown, default to zero)
SSN <input type="text"/>	Email address <input type="text"/>	Number of dependents <input type="text"/>	

#### RESIDENTIAL ADDRESS (Required)

P.O. Box is not sufficient.

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Address	City	State	ZIP code
<input type="text"/>	<input type="text"/>		
Home phone	Mobile phone		
<input type="text"/>	<input type="text"/>		
<b>MAILING ADDRESS</b>	<input type="checkbox"/> Same as residential address		

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Address	City	State	ZIP code

#### EMPLOYMENT

Designate if employed, unemployed or retired. For employed, provide the employer's name, address and your client's occupation. The description of self-employed **cannot be used** as an occupation.

<input type="text"/>	<input type="text"/>	<input type="text"/>	
Employer name	Occupation	Business phone	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Employer address	City	State	ZIP code

#### SOURCE OF INCOME

If retired or unemployed is listed under occupation, provide source of income (i.e., pension, Social Security, unemployment benefits, types of investments).

<input type="text"/>
Source of income

**TAX RETURN**

I certify that I have prepared and filed the most recent tax return for this client  Yes  No (If no, please supply ID information below)

Issued pictured ID type ID number State/country of issuance Issue date Expiration date

**4. Citizenship and Affiliations**

U.S. citizen  Resident alien  Non-resident alien *Include W-8 Form.*

For Resident alien and Non-resident alien - Country of citizenship

For Non-resident alien - Country of tax residency

- 1. Is the client an employee or Financial Professional of Avantax?  Yes  No
2. Is the client a senior foreign political figure or family member or associate of a senior foreign political figure?  Yes  No

**5. Joint Client/Trustee/Authorized Individual/UTMA Custodian/(Enter 529 Beneficiary in section 7) NAME**

Enter name as it should appear on the account. Full first and last name must be provided.

Last name First name MI DOB SSN Email address Marital status (Single/Married) Number of dependents (If unknown, default to zero)

**RESIDENTIAL ADDRESS (Required)**

P.O. Box is not sufficient.

Address City State ZIP code Home phone Mobile phone

**MAILING ADDRESS**  Same as residential address

Address City State ZIP code

**EMPLOYMENT**

Designate if employed, unemployed or retired. For employed, provide the employer's name, address and your client's occupation. The description of self-employed cannot be used as an occupation.

Employer name Occupation Business phone Employer Address City State ZIP code

**SOURCE OF INCOME**

If retired or unemployed is listed under occupation, provide source of income (i.e., pension, Social Security, unemployment benefits, types of investments).

Source of income

**TAX RETURN**

I certify that I have prepared and filed the most recent tax return for this client  Yes  No (If no, please supply ID information below)

Issued pictured ID type ID number State/country of issuance Issue date Expiration date

**6. Citizenship and Affiliations**

U.S. citizen  Resident alien  Non-resident alien *Include W-8 Form.*

For Resident alien and Non-resident alien - Country of citizenship

For Non-resident alien - Country of tax residency

- 1. Is the client an employee or Financial Professional of Avantax?  Yes  No
2. Is the client a senior foreign political figure or family member or associate of a senior foreign political figure?  Yes  No

**7. 529 Beneficiary**

Enter name as it should appear on the account. Full first and last name must be provided.

Last name First name MI DOB SSN

**8. Trusted Contact**

A person age 18 or older that Avantax is authorized to contact and disclose information about the account to address possible financial exploitation, to confirm the specifics of the customer's current contact information, health status, or the identity of any legal guardian, executor, trustee or holder of a power of attorney, or as otherwise permitted by rule.

Opt out

**TRUSTED CONTACT NAME** (Required)

Full first and last name must be provided.

<input type="text"/>		<input type="text"/>	<input type="text"/>
Last name		First name	MI
<input type="text"/>		<input type="text"/>	
Relationship to owner		Daytime Phone	

**RESIDENTIAL ADDRESS AND EMAIL ADDRESS** (Optional)

P.O. Box is not sufficient.

<input type="text"/>			
Address			
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
City	State	ZIP Code	Phone
<input type="text"/>			
Email address			

**9. Trust/Entity/Plan Information** This section must be completed for trust, entity and plan accounts along with Section 3 or Section 5.

<input type="text"/>		<input type="text"/>	<input type="text"/>
Trust/entity/plan name		Date of trust	Tax ID number
<input type="text"/>		<input type="text"/>	
For the benefit of (FBO) <i>(for trust accounts only)</i>		Grantor <i>(for trust accounts only)</i>	
<input type="text"/>		<input type="text"/>	
Address			
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
City	State	ZIP code	Phone

**10. Client Investment Profile**

<u>ANNUAL INCOME<sup>1</sup></u>	<u>ESTIMATED NET WORTH<sup>2</sup></u>	<u>INVESTABLE/LIQUID ASSETS<sup>3</sup></u>	<u>ANNUAL EXPENSES<sup>4</sup></u>	<u>FEDERAL TAX BRACKET</u>
Select one.	Select one.	Select one.	Select one.	Select one.
<input type="checkbox"/> < \$25,000	<input type="checkbox"/> < \$50,000	<input type="checkbox"/> \$0-\$50,000	<input type="checkbox"/> < \$50,000	<input type="checkbox"/> 15% or below
<input type="checkbox"/> \$25,000-\$50,000	<input type="checkbox"/> \$50,000-\$100,000	<input type="checkbox"/> \$50,000-\$100,000	<input type="checkbox"/> \$50,000-\$100,000	<input type="checkbox"/> 21%-27.5 %
<input type="checkbox"/> \$50,000-\$100,000	<input type="checkbox"/> \$100,000-\$500,000	<input type="checkbox"/> \$100,000-\$500,000	<input type="checkbox"/> \$100,000-\$250,000	<input type="checkbox"/> 27.5% or above
<input type="checkbox"/> > \$100,000	<input type="checkbox"/> > \$500,000	<input type="checkbox"/> > \$ 500,000	<input type="checkbox"/> \$250,000-\$500,000	
<input type="checkbox"/> Approximate*	<input type="checkbox"/> Approximate*	<input type="checkbox"/> Approximate*	<input type="checkbox"/> > \$500,000	
\$ _____	\$ _____	\$ _____		

\*Approximate amounts are REQUIRED for life insurance (IUL & VUL), all annuities (fixed, fixed indexed and variable), alternatives/DPPs and when selecting a greater than range.

**SPECIAL EXPENSES**

(Special Expenses may include but are not limited to home purchases, remodeling a home, car purchase, education or medical expenses.)

Select one.

\$0-\$50,000

\$50,000-\$100,000

\$100,000-\$250,000

> \$ 250,000

**TIME FRAME YOU EXPECT TO NEED THE SPECIAL EXPENSE FUNDS**

Select one.\*\*

0-2 years

3-5 years

6-10 years

\*\*Leave blank if no special expenses.

1 - Annual income includes income from sources such as employment, alimony, Social Security, investment income, etc.

2 - Net worth is the value of your assets minus your liabilities. For purposes of this application, assets include stocks, bonds, mutual funds, other securities, bank accounts and other personal property. Do not include your primary residence among your assets. For liabilities, include any outstanding loans, credit card balances, taxes, etc. Do not include your mortgage.

3 - Investable/Liquid Assets is your net worth minus assets that cannot be converted quickly and easily into cash, such as real estate, business equity, personal property and automobiles, expected inheritances, assets earmarked for other purposes, and investments or accounts subject to substantial penalties if they were sold or if assets were withdrawn from them.

4 - Annual expenses might include mortgage payments, rent, long-term debts, utilities, alimony or child support payments, etc.

**PRIOR INVESTMENT EXPERIENCE**

Select one per investment type.

Investment Type	None	Limited	Good	Extensive
General investment experience	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Stocks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bonds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mutual funds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Variable contracts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Limited partnership	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Employer Retirement Plan***	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\*\*\*Experience in only mutual funds should be marked as "limited" unless in an actively traded, self-directed account.

**ASSETS HELD AWAY**

If applicable, list the total value of other holdings you have outside of Avantax and the percentages for each type of asset. **The total of all percentages must equal 100%.**

Total value of assets held away: \$ \_\_\_\_\_

Stocks _____ %	Bonds _____ %
Short term _____ %	Mutual funds _____ %
Options _____ %	Limited partnerships _____ %
Variable contracts _____ %	Futures _____ %
Annuities _____ %	Alt. Investments _____ %
Foreign currency _____ %	Foreign security _____ %
Life insurance _____ %	
Other _____ %	

No Assets Held Away

**11. Account Investment Profile**

**INVESTMENT OBJECTIVES**

- Select one.
- Preservation of capital
  - Income
  - Growth and income
  - Capital appreciation
  - Speculative

**RISK TOLERANCE**

- Select one.
- Conservative
  - Moderate
  - Aggressive

**TIME HORIZON**

- Select one.
- Short (0 to 5 years)
  - Intermediate (6 to 10 years)
  - Long (more than 10 years)

**INVESTMENT PURPOSE**

- Investments in this account will be used to:
- Select one.
- Save for education
  - Save for retirement
  - Save for short-term goal(s)
  - Generate income
  - Accumulate wealth
  - Preserve wealth
  - Market speculation

**12. Primary Source of Account Funding**

- Asset appreciation
- Business revenue
- Inheritance/gift
- Legal/insurance settlement
- Sale of assets
- Savings from earnings

Other:

### 13. Taxpayer Identification W-9

Under penalties of perjury, I certify that:

1. The tax identification number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me);
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. person (including a U.S. resident alien).

If you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return, you must check this box to indicate that you do not certify Item 2.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

### 14. Client Signature(s)

USA PATRIOT Act Notice: To help the government fight financial crimes, Federal regulation requires us to obtain your name, date of birth, address and a government-issued ID number before opening your account, and to verify the information. In certain circumstances, we may obtain and verify comparable information for any person authorized to make transactions in an account or beneficial owners of certain entities. Additional documents may be required for certain entities, such as trusts, estates, corporations, partnerships and other organizations. Your account may be restricted if we cannot obtain and verify this information. We will not be responsible for any losses or damages (including, but not limited to, lost opportunities) that may result if your account is restricted or closed.

I/We acknowledge receiving a copy of this entire Avantax New Account Application package, and I/we have had the opportunity to read it and I/we understand it. Furthermore, I/we acknowledge that I/we have read all information contained in the attached document (including the Privacy Policy, the Client Agreement and Business Continuity Plan). I/We hereby verify that all the information provided is true and correct. I/We also acknowledge my/our responsibility to read the prospectus of any mutual fund, variable product, direct participation program and/or new issue offering, which contains complete information regarding investment objectives, risks and other material facts, including sales charges. I/We acknowledge that this agreement includes a pre-dispute arbitration clause located in this form on page 6. By signing below, I/we affirm that I/we am/are at least 18 years of age and are of full legal age in the state in which I/we reside. I/we agree to the current terms of the account features I/we selected and agree to future amendments to these terms.

Complaints may be directed to Avantax Compliance department by U.S. mail to: 3200 Olympus Blvd, Suite 100, Dallas, TX 75019 or by telephone to (888) 438-3781.

FINRA requires that we notify you in writing of the availability of an investor brochure that includes information describing FINRA Regulation's BrokerCheck Program ("Program"). To obtain a brochure or more information about the Program or FINRA Regulation, contact the FINRA Regulation BrokerCheck Program Hotline at (800) 289-9999 or access FINRA's web site at [www.finra.org](http://www.finra.org).

X

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Client Signature	Client Name	Date
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X

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Joint Client Signature	Joint Client Name	Date
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### 15. Financial Professional Signature

X

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Financial Professional Signature	Financial Professional Name	Financial Professional ID	Date
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Avantax Wealth Management® is the holding company for the group of companies providing financial services under the Avantax® name. Securities offered through Avantax Investment Services<sup>SM</sup>, Member FINRA, SIPC. Investment advisory services offered through Avantax Advisory Services<sup>SM</sup>. Insurance services offered through licensed agents of Avantax Insurance Agency<sup>SM</sup> and Avantax Insurance Services<sup>SM</sup>. 3200 Olympus Blvd Suite 100, Dallas, TX 75019.

# Client Agreement

In consideration of Avantax Investment Services<sup>SM</sup> opening one or more accounts on my behalf, with respect to any type of transaction that I may have with Avantax Investment Services<sup>SM</sup>, I agree as follows:

1. **Meaning of words in this Agreement.** The words "I," "me," "my," "we" and "us" refer to the person(s) who signed this agreement. The words "you" and "your" refer to Avantax Investment Services<sup>SM</sup>.
2. **Authority and Ownership.** I have the required legal capacity, am authorized to enter into this agreement, and have obtained and will provide you with all necessary authorization from third parties to open accounts and effect transactions in securities under this agreement. I will be the owner of all securities purchased, held and sold by me through Avantax Investment Services<sup>SM</sup>.
3. **Joint Accounts.** If this is a joint account, we understand that Avantax Investment Services<sup>SM</sup> will follow the instructions of either of us without obtaining the consent of the other. Each of us will be fully liable for any amounts due to you under this agreement. Upon the death of either of us, you will treat the property in the account as belonging to the other, but you may first require the production of legal documents.
4. **Custodial Registrations.** For accounts opened under the Uniform Gifts/Transfer to Minor Acts, you, the account owner are the custodian. By opening this type of account, you agree that all assets belong to the minor and that you will only use them for the minor's benefit - even after the assets have been removed from the account.
5. **IRA for a Minor.** I understand that I represent and warrant the assets in the account belong to the minor, and all such assets, whether or not transferred out of the minor's IRA, will only be used by me for the benefit of the minor. I acknowledge agreement with the following additional terms and conditions:
  - The minor has earned income to contribute to an IRA (excluding IRA BDAs).
  - The maximum amount that may be contributed to the minor's IRA (excluding IRA BDAs) for any year is equal to the lesser of 100% of the minor's compensation or the annual IRA contribution limit.
6. **Trusted Contact.** Avantax Investment Services<sup>SM</sup> is authorized to contact the person age 18 or older that I named as my Trusted Contact, if applicable, and disclose information about my account to address possible financial exploitation, to confirm the specifics of my current contact information, health status, or the identity of any legal guardian, executor, trustee or holder of a power of attorney, or as otherwise permitted by rule.
7. **Appointment of Avantax Investment Services<sup>SM</sup> as Agent.** I appoint Avantax Investment Services<sup>SM</sup> as my agent for the purpose of carrying out my directions with respect to the purchase or sale of securities. To carry out your duties, you are authorized to open or close brokerage accounts, place and withdraw orders, provide information to third parties and take such other steps as are reasonable to carry out my directions.
8. **Force Majeure.** Avantax Investment Services<sup>SM</sup> shall not be liable for loss or delay caused directly or indirectly by war, natural disaster, government restrictions, exchange or market rulings, or other conditions beyond the control of Avantax Investment Services<sup>SM</sup>.
9. **Credit Verifications.** Avantax Investment Services<sup>SM</sup> may request a credit report on me, and, if I ask, you will tell me the name and address of the consumer reporting agency that furnished it. If you update, renew or extend my credit, you may request a new credit report.
10. **No Advice.** I understand that Avantax Investment Services<sup>SM</sup> provides no tax, legal or investment advisory services, nor do you give advice or offer any opinion with respect to suitability of any security or order unless you are specifically allowed, by law, to do so. All transactions will be done only on my order or the order of my authorized delegate except as described under bullet 2.
11. **Indebtedness to Avantax Investment Services<sup>SM</sup>.** Upon the purchase or sale of any security, if Avantax Investment Services<sup>SM</sup> is unable to settle the transaction by reason of my failure to make payment or deliver securities in good form on or before settlement date, I authorize you to take steps necessary to complete or cancel the transaction to minimize your loss, and I agree to reimburse you for any and all costs, losses or liabilities incurred by you, including attorneys' fees. In the event I become indebted to you in the operations of this account, I agree that I will repay such indebtedness upon demand. I agree that if after demand I fail to pay the indebtedness, you may close my account and/or liquidate any assets in my account, or otherwise held by Avantax Investment Services<sup>SM</sup>, in the amount sufficient to pay my indebtedness.
12. **Amendments and Termination.** You may amend this agreement at any time in any respect, effective upon notice to me. You may, at your discretion, terminate this service at any time, effective upon notice to me. I will continue to be responsible for any obligations incurred by me prior to termination.
13. **Important Information About Procedure for 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 me: When I open an account, Avantax Investment Services<sup>SM</sup> will ask for my name, address, date of birth and other information that will allow Avantax Investment Services<sup>SM</sup> to identify me. Avantax Investment Services<sup>SM</sup> may also ask to see my driver's license or other identifying documents. In certain circumstances, Avantax Investment Services<sup>SM</sup> may obtain and verify comparable information for any person authorized to make transactions in an account or beneficial owners of certain entities. Additional documentation is required for certain entities, such as trusts, estates, corporations, partnerships and other organizations. Your account may be restricted if Avantax Investment Services<sup>SM</sup> cannot obtain and verify this information. Avantax Investment Services<sup>SM</sup> will not be responsible for any losses or damages (including, but not limited to, lost opportunities) that may result if your account is restricted or closed. I understand that unless I provide written notice to the contrary, Avantax Investment Services<sup>SM</sup> may supply my name and other information (including my Social Security/tax identification number) to issuers of securities held in my account so I can receive important information and participate in corporate actions regarding such securities. I represent and warrant that I have disclosed to Avantax Investment Services<sup>SM</sup> my employer information and affiliation status. I agree that if an entity is opening the account, I will notify Avantax Investment Services<sup>SM</sup> if or when beneficial ownership information of the entity changes. I indemnify and hold harmless Avantax Investment Services<sup>SM</sup>, their officers, directors, employees, agents, affiliates, shareholders, successors, assigns, and representatives from any claims or losses that may occur in the event that I fail to meet any requirements concerning my account.
14. **I understand that I will incur transaction costs and any applicable commissions or fees in connection with my account.** This may include any fees associated with closing my account. A summary of all charges can be found by visiting the Avantax website at <http://www.avantaxwealthmanagement.com>. Click on the "Clients" section and "Investor Information" to read more about fees associated with your account.

**PRE-DISPUTE ARBITRATION AGREEMENT** This agreement contains a pre-dispute arbitration clause. By signing an arbitration agreement, the parties agree as follows:

- A. All parties to this agreement are giving up the 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.
- B. Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- C. The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- D. The arbitrators do not have to explain the reason(s) for their awards.
- E. The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- F. 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.
- G. The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

I agree that all controversies that may arise between us concerning any order or transaction, or the continuation, performance or breach of this or any other agreement between us, whether entered into before, on or after the date this account is opened, shall be determined by arbitration before a panel of independent arbitrators set up by the Financial Industry Regulatory Authority, Inc. I understand that judgment upon any arbitration award may be entered in any court of competent jurisdiction.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) The class certification is denied; or (ii) The class is decertified; or (iii) The customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.

**Avantax Investment Services, Inc. and Avantax Advisory Services, Inc.**

Form CRS Customer Relationship Summary

February 1, 2023

Avantax Investment Services, Inc. (“Avantax Investment Services”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as a broker-dealer, and Avantax Advisory Services, Inc. (“Avantax Advisory Services”) is registered with the SEC as an investment adviser. Avantax Advisory Services and Avantax Investment Services may collectively be referred to as “Avantax,” “we,” “us,” or “our”. Avantax offers *retail investors* (“you” or “your”) investment products and services through our affiliated financial professionals, subject to appropriate licensing.

Brokerage, direct account and investment advisory products, services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

All recommendations regarding your brokerage and direct accounts will be made in a broker-dealer capacity, and all recommendations regarding your investment advisory accounts will be in an advisory capacity. When we make a recommendation, we will expressly tell you orally which account we are discussing.

***What investment services and advice can you provide me?***

<b>BROKERAGE &amp; DIRECT ACCOUNT SERVICES</b>	<b>ADVISORY ACCOUNT SERVICES</b>
<p>Avantax Investment Services can recommend and effect securities transactions for you, including buying and selling securities, that can be either held in accounts through our clearing firm, National Financial Services, LLC (“NFS”), member NYSE, SIPC, and a Fidelity Investments® Company (“brokerage accounts”) or held through accounts directly with an issuer (“direct accounts”).</p> <p>NFS provides execution, clearing and settlement of your transactions; preparation and mailing of your confirmations and account statements; safekeeping of your investments; and the extension of margin credit upon approval and if requested.</p> <p>Avantax Investment Services does not monitor your brokerage or direct account after a transaction is executed. We do not have discretionary authority in your brokerage or direct account, so you make the ultimate decision to buy and sell investments, based on your financial professional’s recommendation and your choice alone. There is no minimum account size to open a brokerage account. There will generally be a minimum account size to open a direct account, though these amounts vary by issuer.</p> <p>In brokerage accounts, you can buy and sell investments such as mutual funds, stocks, bonds, exchange-traded funds (“ETFs”), unit investment trusts (“UITs”), and other investments. You must have a brokerage account to trade and own stocks, bonds, options, certain alternative investments and ETFs. In a direct account, you are limited to buying and selling securities offered by each issuer (for example, mutual funds, variable annuities or certain alternative investments).</p> <p>We do not limit the types of investments you can buy and sell, but your financial professional is limited to making recommendations for which s/he is properly licensed. Other firms offer different products or services. We do not offer proprietary products.</p>	<p>Avantax Advisory Services offers investment advisory services, consisting of advisory accounts and financial planning, to you through our financial professionals. Advisory accounts are typically wrap or non-wrap fee advisory programs.</p> <p>Monitoring services are part of our standard services in our advisory programs, other than financial planning. Depending on the advisory program you choose, monitoring will be provided on a periodic or continuous basis. Your investment advisory agreement states whether you choose to give us or your financial professional discretion to make investment decisions on your behalf or whether you want to be responsible for making investment decisions.</p> <p>We and/or your financial professional serve as the portfolio manager for some advisory programs, and sometimes we recommend other non-affiliated third-party money managers to serve as portfolio manager on your account. If you choose a third-party money manager to serve as the portfolio manager on your account, the third-party money manager makes all investment decisions in and monitors your account.</p> <p>We have a minimum initial and ongoing advisory account size for our advisory accounts (as low as \$1,000) but no minimum for financial planning. Minimums for third-party money managers start at \$25,000 and vary by program.</p> <p>Your financial professional can provide periodic or one-time financial planning advice and will review your investment goals, retirement, education, and insurance needs if you choose financial planning services.</p>

Avantax Wealth Management<sup>SM</sup> is the holding company for the group of companies providing financial services under the Avantax<sup>SM</sup> name. Securities offered through Avantax Investment Services<sup>SM</sup>, Member FINRA, SIPC. Investment advisory services offered through Avantax Advisory Services<sup>SM</sup>. Insurance services offered through licensed agents of Avantax Insurance Agency<sup>SM</sup> and Avantax Insurance Services<sup>SM</sup>. 3200 Olympus Blvd., Suite 100, Dallas, TX 75019. 972-870-6000.

**For additional information**, please visit [avantax.com/disclosures](http://avantax.com/disclosures) and review the Regulation Best Interest Disclosures, the applicable Form ADV Part 2A Disclosure Brochure (Items 4 and 7 of Part 2A or Items 4.A and 5 of Part 2A Appendix 1) and other applicable disclosures.

**Conversation Starters.** Ask your financial professional:

- Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do those qualifications mean?

**What fees will I pay?**

**BROKERAGE & DIRECT ACCOUNT SERVICES**

For our broker-dealer services, Avantax Investment Services is paid each time you place a trade or make a new investment in either your brokerage or direct account. This payment is typically called a “commission,” but it is also called a “sales charge” or a “markup.” If you buy an insurance product, like a variable annuity, you indirectly pay a commission, which is paid by the insurance company to us. You also pay internal fees and expenses embedded in certain types of products including mutual funds, ETFs, alternative investments, and variable annuities.

Mutual funds offer various share classes each with different fees and expenses. Different share classes pay us and your financial professional different amounts in commissions and ongoing payments (such as marketing, distribution, networking and service fees, or “12b-1”) fees. The difference in compensation creates a conflict of interest for us and your financial professional to recommend the share classes that pay us more. Some share classes are restricted by account type.

Additional fees and other costs include, but are not limited to, annual account fees, and account operations and service fees (such as wire fees or account termination fees). Brokerage account costs vary based on the type of account you need (for example, an individual or retirement account) and the services you utilize. Your transaction costs could be higher in a brokerage account than in a direct account. Transaction costs vary by product type.

Your financial professional can sell insurance products, such as annuities, through our affiliated insurance agencies, Avantax Insurance Services, Inc. and Avantax Insurance Agency, LLC, if they are properly licensed. We and your financial professional have a financial incentive to recommend the purchase of insurance products through our affiliated insurance company because we and your financial professional earn commissions.

**ADVISORY ACCOUNT SERVICES**

You pay an advisory fee to Avantax Advisory Services for investment advisory services. An advisory fee is an annual percentage based on the value of the total assets held in your advisory account. Advisory fees are generally paid quarterly in advance and are paid even if there are no trades in your account.

You do not pay commissions on transactions in your advisory accounts, but you do pay internal fees and expenses embedded in products such as mutual funds, UITs, ETFs and variable annuities. With some advisory programs, you pay ticket charges (a charge for each trade) in addition to the advisory fee. At times, you will pay account operations or service fees, such as wire fees or account termination fees.

A wrap program charges a bundled advisory fee that covers investment advice and ticket charges and is generally higher than fees for non-wrap programs. Whether a wrap program is more cost effective for you depends on the level of trading in your account. For example, in an account with frequent trading, you sometimes pay less in a wrap program than if you pay your advisory fee and ticket charges separately.

If you choose financial planning services, you pay a flat fee, an ongoing fee, or no fee. This is disclosed in your financial planning agreement.

**You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.**



**For additional information** about our brokerage and advisory programs, visit [avantax.com/disclosures](http://avantax.com/disclosures) and review the Regulation Best Interest Disclosures, the applicable Form ADV, Part 2A brochure (Items 4 and 7 of Part 2A or Items 4.A and 5 of Part 2A Appendix 1) and other applicable disclosures.

**Conversation Starters.** Ask your financial professional.

- Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

**What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

**When we provide you with a recommendation as your broker-dealer or act as your investment adviser,** we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations and investment advice we provide you. Here are some examples to help you understand what this means.

### ***Examples of Ways We Make Money and Conflicts of Interest***

#### **BROKERAGE & DIRECT ACCOUNTS**

In addition to commissions and sales charges, certain issuers make ongoing payments (such as marketing, distribution and service fees, or “12b-1” fees) to Avantax Investment Services. Ongoing payments create an incentive for us to sell you investments from – and maintain relationships with – issuers that make these payments. Since the amount of compensation we receive varies by issuer, we have an incentive to sell you investments that pay us greater compensation over others that pay us less in ongoing payments or not at all. Ongoing payments also increase your costs to invest and reduce the return on your investment.

#### **BROKERAGE, DIRECT & ADVISORY ACCOUNTS**

Some issuers pay us to help offset the costs of providing training and marketing support to our financial professionals, including hosting educational conferences and meetings. This is a conflict of interest because we have an incentive to recommend the products of issuers who make these types of payments over the products of issuers that do not.

Some issuers of products such as mutual funds, alternative investments and variable annuities, make additional payments to us that are based on aggregate sales; the amount of assets maintained with the issuer; or a flat dollar amount. This is commonly referred to as revenue sharing. This creates an incentive for us to sell you investments from – and maintain relationships with – issuers that make these payments and recommend their products and services over others that pay us less in revenue sharing or not at all. Although your financial professional does not receive direct compensation from Avantax’s revenue sharing arrangements, s/he does benefit indirectly through their paid attendance at educational conferences and meetings, and reimbursement of expenses to cover the cost of a local client event, for example.

#### **BROKERAGE & ADVISORY ACCOUNTS**

NFS pays Avantax to maintain our contractual relationship with NFS as our custodian, and they pay us other compensation such as a percentage of interest paid on assets in its sweep program and direct customer costs that are marked-up by us. This presents a conflict of interest and incentivizes us to have your financial professional open accounts through NFS, which can cost you more than opening a direct account. However, benefits to you include the ability to purchase different investments in one account, consolidated reporting and other benefits which you can discuss with your financial professional. Most advisory accounts maintain a brokerage account through our affiliated broker-dealer, Avantax Investment Services. This is a conflict of interest because Avantax Investment Services earns additional compensation based on assets in your advisory account.

#### **ADVISORY ACCOUNTS**

While the percentage of your annual fee as agreed upon between you and your financial professional will only change with your consent, the total dollar fee earned by your financial professional and Avantax will increase as the market value of your account increases. We earn fees in an advisory relationship without regard to the level of trading activity in your account. Although we are not paid performance fees based on profits in your account, we do earn more if your advisory assets increase as a result of positive performance. Our portion of the advisory fees vary by program and depend on whether Avantax Advisory Services, your financial professional or a third-party money manager serves as the portfolio manager. This creates a conflict of interest because it gives us a financial incentive to recommend the advisory program that pays us the highest advisory fee. In some advisory programs, your financial professional can agree to pay ticket charges – the trading costs for each trade. If your financial professional agrees to pay ticket charges, they have an incentive to make fewer trades for your account.

**Conversation Starters.** Ask your financial professional.

- How might your conflicts of interest affect me, and how will you address them?

**For additional information** about our conflicts of interest, please visit [avantax.com/disclosures](http://avantax.com/disclosures), and review the Regulation Best Interest Disclosures, the applicable Form ADV Part 2A Disclosure Brochure (Items 4 and 7 of Part 2A or Items 4.A and 5 of Part 2A Appendix 1) and other applicable disclosures.

**How do your financial professionals make money?**

**BROKERAGE & DIRECT ACCOUNT SERVICES**

For brokerage and direct accounts, we share a portion of the commissions and sales charges we receive with your financial professional. Commissions and sales charges are a primary source of compensation for us and for some financial professionals.

The compensation your financial professional receives differs based on the investment type; the share class selected; the amount you invest; and other factors. Some products we make available charge higher commissions or sales charges than others, often based on the nature and complexity of the product and service. For specific details, please refer to the applicable prospectus, disclosure document or ask your financial professional. Your financial professional receives the same payout percentage regardless of the type of investment bought or sold.

Your financial professional earns non-cash incentives, such as paid attendance to educational conferences and meetings, recognition trips or direct compensation such as higher payouts if they reach certain revenue production levels.

**ADVISORY ACCOUNT SERVICES**

For advisory accounts, we share a portion of the advisory fee we receive with your financial professional. Advisory fees are a primary source of compensation for us and for some financial professionals.

For financial planning services, your negotiated fee is based on the complexity of your financial situation and whether you wish to have ongoing meetings and updates to the financial plan or a more limited engagement. Your financial planning agreement lists the fee you pay and the scope of the engagement. We share financial planning fees with your financial professional.

Your financial professional earns additional fees or commissions if you buy the products and services recommended in the financial plan.

Your financial professional earns non-cash incentives, such as paid attendance to educational conferences and meetings, recognition trips or direct compensation such as higher payouts if they reach certain revenue production levels.

**Do you or your financial professionals have legal or disciplinary history?**

Yes. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for free and simple search tool to research us and our financial professionals. You can also visit [BrokerCheck.FINRA.org](http://BrokerCheck.FINRA.org).

**Conversation Starters.** Ask your financial professional.

- As a financial professional, do you have any disciplinary history? For what type of conduct?

**For additional information** about our services, please see our Regulation Best Interest Disclosures, the applicable Form ADV Part 2A Disclosure Brochure (Items 4 and 7 of Part 2A or Items 4.A. and 5 of Part 2A Appendix 1) and other applicable disclosures. If you would like additional, up-to-date information or a copy of this disclosure, please call 888-438-3781, option 2.

**Conversation Starters.** Ask your financial professional.

- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?