

PICI/SWS New Account Opening Procedures using New Account Module in CSS Sabil

The following procedures are to be used to open the following types of accounts with Southwest:

Non-Retirement:

Individual, Custodial, Joint, Corporate, Partnership, Exempt, Non-Corporate

Retirement:

Regular, Rollover, Roth, SEP, Simple

Important note: Review all required information that is needed to complete the new account opening process prior to contacting your client. By doing so, you will avoid having to go back to the client once the set-up process has been started. You can not start the set-up process and then close it and go back to pick up where you left off.

Due to the nature of this business, it is essential but more importantly, it is now required that we obtain more information on our clients than ever before. In the past some information was optional, but that is no longer the case. We will need to explain to our customers the new process of setting-up their account and the need for the information being requested.

For the most part, the process should go as follows:

1. After Rep acquires all pertinent information from client, the Rep uses the SWS New Account module to generate official new account documents and receive an account number. This begins the 30 day time period.
2. Rep completes all the necessary PICI forms using interactive documents. Be sure to include the SWS account number.
3. Rep sends all documents to client for signature instructing the client that time is of the essence to return the paperwork to the Rep. If account is being ACAT'd, be sure to instruct the client to include a copy of their most recent statement. Include a self addressed return envelope for the client to use in returning the signed paperwork to you.
4. Rep receives paperwork from client. Review for signature and any changes the client may have made (those changes would need to be transferred to the CSS Sabil system). If associated with an OSJ, send to your OSJ Branch Manager for approval. If not associated with an OSJ, send to PICI Home Office for approval.
5. OSJ Branch Office – if not an Option account, approve paperwork and send directly to SWS (make copies for files). If an Option account, forward to PICI Home Office or an approved OSJ branch office for approval. PICI Home Office will sign and return to the OSJ Branch for forwarding to SWS.
6. Send out New Client Account letter with copies of fully signed & executed documents and document on Client Documentation blotter.

It is your responsibility to check on the CSS Sabil system for any requirements that are needed after the account has been opened and all paperwork has been received and reviewed by SWS.

Listed below are some helpful hints or suggestions for completing the New Account Opening process:

- ❖ Obtain client information –some of the ways to do this are:
 - ❖ Face-to-face meeting with client (complete a blank form by hand while talking with client. This would be used for your inputting purposes, not client signature)
 - ❖ Over the phone (complete a blank form by hand while talking with the client. This would be used for inputting purposes, not client signature)

- ❖ Have client complete a PICI application (found online) and send to you but instruct client not to sign as this is not going to be used for official purposes.
- ❖ Most all of the new account forms, both PICI and SWS can be completed online therefore eliminating the handwritten forms. This cuts down on the errors in client information due to illegible handwriting.
- ❖ The New Account module is designed with stop points to check your work – be sure to use those to double check for accurate input of client information. While errors can be corrected through Client Profile (remember, you can not correct or change information using the New Account module) it is better to get the information correct the first time.
- ❖ Required fields will not allow you to go any further in the account set-up process, so be sure to have all the information you need before you begin.
- ❖ Zip codes – use the +4 digit zip code if you have it. This is especially important in areas of suburbs. The +4 digits may correctly enter the right township or village that is associated with a metropolitan city zip code, if not; you have the option to manually change it.
- ❖ Credit reference – the type of account and name of bank or financial institution are required. The account number is optional.
- ❖ If funding through an ACAT, you will need that information to properly complete the ACAT form.
- ❖ Retirement accounts – all beneficiary information is needed if you are opening a retirement account.