



Hilltop Securities Inc. and/or Broker/Dealers for which it Clears
 Hilltop Securities Inc. Member NYSE/FINRA/SIPC

- New Account
 Account Update

DVP New Account Application for Individuals

1. Account Type *(Check one)*

Individual DVP *(Check one applicable account type below)*

- | | |
|--|--|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Joint Tenants with Rights of Survivorship <i>(Except LA Residents)</i> |
| <input type="checkbox"/> Custodial <i>(UTMA/UGMA)</i> | <input type="checkbox"/> Joint Tenants in Common <i>(50/50, unless otherwise noted, ___% / ___%)</i> |
| <input type="checkbox"/> Community Property <i>(Residents of AZ, CA, ID, LA, NV, NM, TX & WA ONLY)</i> | <input type="checkbox"/> Traditional IRA |
| <input type="checkbox"/> Roth IRA | |

2. Customer Information

Name of Primary Applicant/ Custodian *(First, Middle, Last)* _____ Social Security #/ Tax ID # _____ Date of Birth *(Month/Day/Year)* _____

Name of Co-Applicant/ Minor *(First, Middle, Last) (If applicable)* _____ Social Security #/ Tax ID # _____ Date of Birth *(Month/Day/Year)* _____

Physical/ Home Address *(P.O. Box is not acceptable)* _____ City _____ State/ Province _____ Country _____ Zip _____ Years at Residence _____

Mailing Address *(P.O. Box is acceptable if physical address provided above)* _____ City _____ State/ Province _____ Country _____ Zip _____

Home Phone Number _____ Cell Phone Number _____ Fax Number _____ Email Address _____

3. Customer Identification

USA PATRIOT Act - Important Information About 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 to you: When you open an account, we will require your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

For Individual Primary Applicant:

- Driver's License Passport/Visa Other _____
 Issuer: _____ ID Number: _____
 Date of Issuance *(If applicable)*: _____ Date of Expiration *(If applicable)*: _____

For Individual Co-Applicant *(If applicable)*:

- Driver's License Passport/Visa Other _____
 Issuer: _____ ID Number: _____
 Date of Issuance *(If applicable)*: _____ Date of Expiration *(If applicable)*: _____

4. Customer Profile

Marital Status: Single Married Divorced Widowed Number of Dependents: _____

Citizenship Status: U.S. Citizen Resident Alien Non-Resident Alien *(If a Non-Resident Alien, you must provide a valid government-issued photo ID and a completed W-8BEN)*
 Country of Citizenship if Non-U.S. : _____

Primary Applicant's Employment Information *(Please specify if self-employed, unemployed, retired, homemaker, student or other):*

Employer *(If self-employed or retired, specify type of business.)* _____ Occupation/Job Title _____ Business Telephone _____

Employer's Address _____ City _____ State/Province _____ Country _____ Zip _____

Co-Applicant's Employment Information *(Please specify if self-employed, unemployed, retired, homemaker, student or other):*

Employer *(If self-employed or retired, specify type of business.)* _____ Occupation/Job Title _____ Business Telephone _____

Employer's Address _____ City _____ State/Province _____ Country _____ Zip _____

Customer Affiliations and Disclosures

Indicate the affiliation of yourself, your spouse, or any other immediate family members (i.e. parents, siblings, children or in-laws) with the following (Please include name and relationship as is applicable):		Self	Family Member
A. Employed by or associated with the securities industry or a financial regulatory agency? (If yes, please specify the entity name and address to which duplicate account mailings should be sent, as well as including a letter from employer approving this account.):	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
B. An officer, director or 10% (or more) shareholder in a publicly-owned company? (If yes, please specify company name and trading symbol.):	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
C. A senior military, governmental or political official in either the U.S. or a foreign jurisdiction? (If yes, identify the name of the official, office held, and country.):	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes

Have you granted account trading authorization to another party? (If yes, please specify the agent name and provide a copy of the written agreement conferring trading and account authority.) Yes No _____

Financial Institution References

Reference 1: _____ Reference 2: _____ Reference 3: _____

Customer Investment Objectives and Risk Tolerance

Select the categories that best describe your investment objectives (and if joint that of any co-applicants) and the risk that you are willing to assume in this account. Different investment products and strategies involve different degrees of risk. The greater the expected returns of a product or strategy, the greater the risk that you could lose some or all of your investment. Investments should be chosen based on your objectives, timeframe, and tolerance for market fluctuations. (Note that a secondary investment objective is not required)

Select One Primary Investment Objective with Your Associated Risk Tolerance (Check one box only)				Select One Secondary Investment Objective with Your Associated Risk Tolerance (Check one box only)			
Capital Preservation	<input type="checkbox"/> Low	You may not choose a secondary investment objective if you select Capital Preservation.					
Income	<input type="checkbox"/> Low	<input type="checkbox"/> Moderate	<input type="checkbox"/> High	Income	<input type="checkbox"/> Low	<input type="checkbox"/> Moderate	<input type="checkbox"/> High
Growth		<input type="checkbox"/> Moderate	<input type="checkbox"/> High	Growth		<input type="checkbox"/> Moderate	<input type="checkbox"/> High
Speculation			<input type="checkbox"/> High	Speculation			<input type="checkbox"/> High

Investment Objective Descriptions

- Capital Preservation:** The object of capital preservation is to protect your initial investment by choosing investments that minimize the potential of a loss of principal. The long-term risk of this strategy is that returns may not offset inflation.
- Income:** The primary objective of the income strategy is to provide current income rather than the long-term growth of principal.
- Growth:** The objective of the growth strategy is to increase the value of your investment over time while recognizing a high likelihood of volatility.
- Speculation:** A speculative objective assumes a higher risk of loss in anticipation of potentially higher-than-average gains by taking advantage of expected price changes. You recognize and are able to bear the full risk of the loss of some or all principal in such investments.

Risk Tolerance Descriptions

- Low (Conservative):** I want to preserve my initial principal in this account, with minimal risk, even if that means this account does not generate significant income or returns and may not keep pace with inflation.
- Moderate:** I am willing to accept some risk to my initial principal and tolerate some volatility to seek higher returns, and understand I could lose a portion of the money invested.
- High (Aggressive):** I am willing to accept high risk to my initial principal, including high volatility, to seek higher returns over time, and understand I could lose all or a substantial amount of the money invested.

Customer Financial Information

Financial Information - Primary Applicant

The more we know about you and your goals for this account, the better we can serve you. Please answer the following questions about your investment experience and financial situation to help us determine which investment products and strategies are suitable for you.

Investment Experience (Include Years of Experience)	Annual Income ¹ (From all Sources)	Net Worth ² (Exclusive of Residence)	Liquid Net Worth ³ (Cash, Securities, etc.)	Federal Tax Rate
<input type="checkbox"/> Stocks _____	<input type="checkbox"/> Under \$25,000	<input type="checkbox"/> Under \$50,000	<input type="checkbox"/> Under \$50,000	<input type="checkbox"/> 10%
<input type="checkbox"/> Bonds _____	<input type="checkbox"/> \$25,000-\$49,999	<input type="checkbox"/> \$50,000-\$99,999	<input type="checkbox"/> \$50,000-\$99,999	<input type="checkbox"/> 15%
<input type="checkbox"/> Options _____	<input type="checkbox"/> \$50,000-\$99,999	<input type="checkbox"/> \$100,000-\$249,999	<input type="checkbox"/> \$100,000-\$249,999	<input type="checkbox"/> 25%
<input type="checkbox"/> Commodities _____	<input type="checkbox"/> \$100,000-\$249,999	<input type="checkbox"/> \$250,000-\$499,999	<input type="checkbox"/> \$250,000-\$499,999	<input type="checkbox"/> 28%
<input type="checkbox"/> Futures _____	<input type="checkbox"/> \$250,000-\$499,999	<input type="checkbox"/> \$500,000-\$999,999	<input type="checkbox"/> \$500,000-\$999,999	<input type="checkbox"/> 33%
<input type="checkbox"/> Mutual Funds _____	<input type="checkbox"/> \$500,000-\$999,999	<input type="checkbox"/> \$1,000,000-\$3,000,000	<input type="checkbox"/> \$1,000,000-\$3,000,000	<input type="checkbox"/> 35%
<input type="checkbox"/> Other (List) _____	<input type="checkbox"/> \$1,000,000-\$3,000,000	<input type="checkbox"/> Over \$3,000,000	<input type="checkbox"/> Over \$3,000,000	
	<input type="checkbox"/> Over \$3,000,000			

Financial Information – Co-Applicant (If applicable)

Investment Experience (Include Years of Experience)	Annual Income ¹ (From all Sources)	Net Worth ² (Exclusive of Residence)	Liquid Net Worth ³ (Cash, Securities, etc.)	Federal Tax Rate
<input type="checkbox"/> Stocks _____ <input type="checkbox"/> Bonds _____ <input type="checkbox"/> Options _____ <input type="checkbox"/> Commodities _____ <input type="checkbox"/> Futures _____ <input type="checkbox"/> Mutual Funds _____ <input type="checkbox"/> Other (List) _____	<input type="checkbox"/> Under \$25,000 <input type="checkbox"/> \$25,000-\$49,999 <input type="checkbox"/> \$50,000-\$99,999 <input type="checkbox"/> \$100,000-\$249,999 <input type="checkbox"/> \$250,000-\$499,999 <input type="checkbox"/> \$500,000-\$999,999 <input type="checkbox"/> \$1,000,000-\$3,000,000 <input type="checkbox"/> Over \$3,000,000	<input type="checkbox"/> Under \$50,000 <input type="checkbox"/> \$50,000-\$99,999 <input type="checkbox"/> \$100,000-\$249,999 <input type="checkbox"/> \$250,000-\$499,999 <input type="checkbox"/> \$500,000-\$999,999 <input type="checkbox"/> \$1,000,000-\$3,000,000 <input type="checkbox"/> Over \$3,000,000	<input type="checkbox"/> Under \$50,000 <input type="checkbox"/> \$50,000-\$99,999 <input type="checkbox"/> \$100,000-\$249,999 <input type="checkbox"/> \$250,000-\$499,999 <input type="checkbox"/> \$500,000-\$999,999 <input type="checkbox"/> \$1,000,000-\$3,000,000 <input type="checkbox"/> Over \$3,000,000	<input type="checkbox"/> 10% <input type="checkbox"/> 15% <input type="checkbox"/> 25% <input type="checkbox"/> 28% <input type="checkbox"/> 33% <input type="checkbox"/> 35%

Additional Customer Information (Combine Information for Joint Accounts)

Annual Expenses ⁴ (Recurring)	Special Expenses ⁵ (Future/ Non-Recurring)	Description of Terms
<input type="checkbox"/> \$50,000 and under <input type="checkbox"/> \$50,001-100,000 <input type="checkbox"/> \$100,001-250,000 <input type="checkbox"/> \$250,001-500,000 <input type="checkbox"/> Over \$500,000	<input type="checkbox"/> \$50,000 and under <input type="checkbox"/> \$50,001-100,000 <input type="checkbox"/> \$100,001-250,000 <input type="checkbox"/> Over \$250,000	
The investments in this account will be: (Check one)	Timeframe for Special Expenses	
<input type="checkbox"/> Less than 1/3 of my financial portfolio <input type="checkbox"/> Roughly 1/3 to 2/3 of my financial portfolio <input type="checkbox"/> More than 2/3 of my financial portfolio	Special Expense: _____ <input type="checkbox"/> Within 2 years <input type="checkbox"/> 3-5 years <input type="checkbox"/> 6-10 years <input type="checkbox"/> 11 years or more	

Investment Time Horizon - When is the earliest that you expect to need funds from this account?

- Under 3 years
 3-5 years
 6-10 years
 11-20 years
 Over 20 years
 Unknown

I plan to use this account for the following (Check all that apply)	What is your source of funds for this account (Check all that apply)
<input type="checkbox"/> Generate income for current or future expenses <input type="checkbox"/> Partially fund my retirement <input type="checkbox"/> Wholly fund my retirement <input type="checkbox"/> Steadily accumulate wealth over the long term <input type="checkbox"/> Preserve wealth and pass it on to my heirs <input type="checkbox"/> Pay for educational expenses <input type="checkbox"/> Market speculation <input type="checkbox"/> Other: _____	<input type="checkbox"/> Income from Earnings <input type="checkbox"/> Investments/ Transfer from Brokerage Account <input type="checkbox"/> Gift <input type="checkbox"/> Sale of Business or Real Estate <input type="checkbox"/> Inheritance <input type="checkbox"/> Pension/ IRA/ Retirement Savings <input type="checkbox"/> Spouse/ Parent/ Relative <input type="checkbox"/> Legal/ Insurance Settlement <input type="checkbox"/> Lottery/Gaming <input type="checkbox"/> Other: _____

Other Investment Information (Optional) - Please consider providing us with additional information about your other investments to help us more fully understand your financial situation and the types of investments or strategies that may be appropriate for your total investment portfolio. (Use additional pages if needed)

Investment Type/Description	Firm Holding Your Investment	Amount of Investment
		\$
		\$
		\$

5. Confirmations

ID Confirms will be submitted, please check **ONE** additional type of confirm if desired: U.S. Mail Fax

6. DVP Instructions

DTC #: _____ Agent #: _____
 Institutional #: _____ Internal Account #: _____
 Interested Party: _____ Interested Party's Account #: _____

7. Physical or Foreign Delivery *(When applicable)*

Institution Name _____ Euroclear # *(Applicable for foreign delivery)* _____
 Address _____ City _____ State _____ Country _____ Zip _____

8. Fed Book Entry *(When applicable, i.e. government securities)*

Account Name: _____ Account Number: _____
 BK Format: _____ ABA #: _____

9. Account Agreement and Special Instructions *(Please read and sign)*

You hereby request that your Financial Advisor maintain a brokerage account in the name(s) listed on this application. You acknowledge that you have received, read and understood the Hilltop Securities Inc. (HTS/Firm) Customer Information Brochure and that you agree to be bound by the terms and conditions of the Agreement that apply to your brokerage account, as is currently in effect and as may be amended from time to time, and that you will contact your Financial Advisor regarding any questions that may relate to your account in a timely manner.

Under rule 14b-1(c) of the Securities Exchange Act, a broker is required to disclose to an issuer the name, address, and securities positions of our customers who are beneficial owners of that issuer's securities unless the customer objects. If you object to the disclosure of such information, please check this box:

Yes, I object to the disclosure of such information.

Tax Withholding Certifications

Please check all boxes that apply, and sign and date in Section 10:

Primary Applicant	Co-Applicant	
<input type="checkbox"/>	<input type="checkbox"/>	U.S. Person: Under penalties of perjury, I certify that: (1) the number shown on this form is my correct taxpayer identification number; (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; (3) I am a U.S. person (including a U.S. resident alien); and (4) the Foreign Account Tax Compliance Act (FATCA) code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.
<input type="checkbox"/>	<input type="checkbox"/>	Certification Instructions: You must check this box if you cannot certify to item (2) above, meaning that 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.
<input type="checkbox"/>	<input type="checkbox"/>	Non-Resident Alien: I certify that I am not a U.S. citizen, U.S. resident alien, or other U.S. person for U.S. tax purposes, and I am submitting the applicable Form W-8BEN with this form to certify my foreign status and, if applicable, claim tax treaty benefits.

By signing and dating this form, all applicants authorize the disclosure of their names, security position(s) and contact information, for purposes of receiving official communications concerning municipal securities, if relevant, to (a) an issuer of municipal securities; (b) a trustee for an issue of municipal securities in its capacity as trustee; (c) a state or federal tax authority; or (d) a custody agent for a stripped coupon municipal securities program in its capacity as custody agent. *(For additional information, please see MSRB Rules G-8(a)(xi) and G-15(g)(iii)(A).)*

For Joint Tenants with Rights of Survivorship (JTWROS) accounts, on the death of one party to a joint account, all sums in the account on the date of the death vest in and belong to the surviving party as his or her separate property and estate.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup and FATCA withholding. For IRS Form W-9 instructions please use the following link: <http://www.irs.gov/pub/irs-pdf/iw9.pdf>.

In consideration of the firm accepting an account for me/us, I/We ("I") acknowledge that I have read, understand and agree to be bound by the HTS Customer Information Brochure, that I acknowledge receiving at the time the account was opened. **I further acknowledge that I have read and understand the pre-dispute arbitration clause contained in the Customer Information Brochure and agree to resolve any disputes arising out of my account by arbitration.** I certify that the foregoing client information is accurate and I am aware that the information is relied upon by the financial advisor in servicing my account, and as such, I agree to notify the Firm in writing of any material changes, including those to the holder's financial situation or investment objectives.

10. Customer Signatures

X _____
Primary Applicant's Signature Date

X _____
Co-Applicant's Signature Date

Primary Applicant's Printed Name

Co-Applicant's Printed Name

FOR BROKERAGE USE ONLY

Customer Information Brochure Delivered: _____ / /

Privacy Policy Delivered: _____ / /

Copies of all Written Agreements Delivered: _____ / /

X _____
Financial Advisor's Signature Date

Financial Advisor's Printed Name

X _____
Principal's Signature Date

Principal's Printed Name