



Client/Advisor/M&C discuss Hedging Strategies

Bid on Pricing

Send out Termsheets

Client completes questionnaire and provides applicable documents for Counterparty to review

Counterparty approves client and creates tailored documents to be sent to client/advisor

Client/Advisor completes documents for M&C and Counterparty

New Account Form- Where the Collateral is held

Moors and Cabot Disclosure Document

Letter of Authorization for Dividends

Letter of Authorization for Upfront Proceeds

Letter of Authorization for Release of Information

Copy of Client(s) Driver's License- Photo Identification

Counterparty's account opening documents

Letter of Authorization for Transfer of Shares

Copy of Trust- if applicable

Copy of Partnership Agreement- if applicable

Copy of Corporate Resolution- if applicable

Collateral Account Opened

Client deposits stock with Counterparty

Recorded call with client, Counterparty and M&C to place order

Counterparty executes transaction at client's request

Counterparty sends trade confirmation to client for signature

Signed Confirms forwarded to Counterparty

Invoices prepared for M&C, Counterparty and Advisor