

FORM 628-15

APPLICATION TO BECOME A CERTIFIED INVESTMENT ADVISER

INSTRUCTIONS FOR FORM 628-15

1. Authority – This form must be completed by any investment adviser who wishes to become a “certified investment adviser” under the Utah Money Management Act, Utah Code Annotated, Section 51-7-1 et seq., (UMMA) and Rule 628-15 promulgated thereunder by the Utah State Treasurer’s Office.
2. Application/Certification – This application is the same for certification and re-certification. Re-certification, if granted, runs from July 1 to June 30 of the following year. Applications for re-certification are due on or before April 30 of each year and are delinquent as of June 1 of that year.
 - a. The initial application for certification **must** be received on or before the last day of the month for approval at the following month’s Utah’s Money Management Council (the “Council”) meeting.
 - b. All (re)certifications shall be effective upon acceptance by the Council.
 - c. All (re)certifications not otherwise terminated shall expire on June 30 of each year, unless renewed.
 - d. If an applicant applies after July 1, their certification will run until June 30 of the following year, not a year from initial application.
3. Format – Type all information. If additional space is needed, use a blank sheet for each question and note the question item number at the top of each blank or additional page.
 - a. **Corporate Authority** – Certificate of Good Standing or Certificate of Existence. This document may be obtained from applicant’s state of incorporation. Applicant may also obtain this information from applicant’s Secretary of State or Department of Corporations.
 - b. **Insurance** – Required under R628-15-6.B.(1) – Certified investment advisers shall provide written evidence of insurance coverage and shall maintain insurance coverage as follows:

i). Fidelity coverage based on the following schedule:

<u>Utah Public Funds under management</u>	<u>Percent for Bond</u>
\$0 to \$25,000,000	10% but not less than \$1,000,000
\$25,000,001 to \$50,000,000	8% but not less than \$2,500,000
\$50,000,001 to \$100,000,000	7% but not less than \$4,000,000
\$100,000,001 to \$500,000,000	5% but not less than \$7,000,000

\$500,000,001 to \$1.250 billion
\$1,250,000,001 and higher

4% but not less than \$25,000,000
Not less than \$50,000,000

ii). errors and omissions coverage equal to five percent (5%) of Utah public funds under management, but not less than \$1,000,000 nor more than \$10,000,000 per occurrence

- c. **Account Documents** – All account documentation is required to be provided with this application, including those that require signatures by a treasurer when engaging in business with the applicant.
- i). Account documentation shall not include an arbitration clause. Applicant shall agree to the jurisdiction of Utah courts and applicable Utah law.
- ii.) Affidavit of Knowledge of the UMMA requires the signature of a Designated Official or Supervisor. If this person would also like to be included on the list of persons who may do business with a Utah public treasurer, they must also submit their name under the list of investment adviser representatives.
4. Financial Statements – Where information is requested on financial statements of applicant, refer to Rule 628-15 for more detail on the requirements of such statements.
5. Definitions – “Certified investment adviser,” “public treasurer” and other terms in this application have the same meaning as in the UMMA.
6. Submission of Applications – Applications shall be delivered to the Utah Securities Division, 160 East 300 South, 2nd Floor, P.O. Box 146760, Salt Lake City, Utah 84114-6760.
7. Identification – Where the form requires the name of any individual or firm, also include the CRD number.
8. Amendments – Applicant must update this application promptly by submitting amendments whenever the information on file with the Division changes. Complete only the items requiring amendment and submit to the Division.

APPLICATION TO BECOME A CERTIFIED INVESTMENT ADVISER

1. Name of Applicant: _____ CRD No. _____

a. Primary regulator:

Applicant IS ___/ IS NOT ___ a state covered investment adviser.

Applicant IS ___/ IS NOT ___ a federal registered investment adviser.

b. Office address – The address of applicant’s principal office:

Phone: _____ Fax: _____

E-mail: _____

c. Officer, Director, or person responsible for supervision and compliance:

The name of the designated official or supervisor responsible for the office and individuals managing public funds:

_____ CRD No. _____

2. Registration with the Utah Securities Division:

Each of the following is registered or has an application for registration pending with the Securities Division:

a. Applicant: _____ YES _____ NO

b. Designated Official or Supervisor: _____ YES _____ NO

c. Investment Adviser Representatives: _____ YES _____ NO

Please list all representatives who are required to be registered in Utah:

3. Corporate Authority:

___ Copy of Certificate of Good Standing, obtained from applicant's state of incorporation or organization is attached. (Certified not more than 30 days from the date of submission.)

4. Financial Statements:

___ Copies of most recent audited financial statements as of the close of the most recent fiscal year are attached which:

___ Cover an accounting period ending not more than 16 months prior to the date of this application;

___ Are prepared by an independent certified public accountant in accordance with GAAP;

___ Show a net worth of \$150,000. (Refer to R628-15-6(F).)

5. Insurance:

___ Provide proof of coverage as set forth in R628-15-6(B).

6. Account documents:

___ Attached are copies of all agreements, contracts, or other documents which Applicant requires or intends to require be signed by a public treasurer to establish or maintain an advisory agreement with Applicant. These documents shall include SEC Form ADV Parts I and II. All of the above documents comply with the following requirements: (Note in the blanks the page or paragraph number where the required provision may be found, where applicable.)

___ No mandatory mediation or arbitration provisions.

___ In case of dispute, the public treasurer-customer may select the forum for dispute resolution.

___ Suit may be litigated in a Utah court, at the option of the public treasurer, and Utah law shall apply.

7. Knowledge of Utah Money Management Act:

___ Attached is a signed and notarized statement signed by each of the following persons, indicating that such person is familiar with the Utah Money Management Act and Rules of the Utah Money Management Council:

___ Designated Official or Supervisor.

___ Any Investment Adviser Representative who has contact with a public treasurer or its account.

8. Fee:

___ Enclosed is a non-refundable fee of \$500, payable to the Utah Securities Division.

(The remainder of this page intentionally left blank.)

9. Execution:

The undersigned and applicant hereby irrevocably appoints the director of the Utah Securities Division and its successors in such office its attorney in the state of Utah upon whom may be served any notice, process or pleading in any action or proceeding against applicant arising out of or in connection with the offer or sale of securities or out of violation of the securities laws of Utah, specifically, but not limited to, the Utah Money Management Act; and the undersigned does hereby consent that any such action or proceeding against it may be commenced in any court of competent jurisdiction and proper venue within Utah by service of process upon said officer with the same effect as if the undersigned was organized or created under the laws of Utah and had lawfully been served with process in Utah.

The undersigned, under penalty of perjury, deposes and says that he/she has executed this form on behalf of and with the authority of said applicant. The undersigned and applicant represent that the information and statements contained herein, including exhibits attached hereto and other information filed herewith are current, true, and complete. The undersigned and applicant further represent that to the extent any information previously submitted is not amended, such information is currently accurate and complete.

Name of Applicant

Date

By: _____
Signature

(Please print name and title)

SUBSCRIBED before me this _____ day of _____,
20____, by _____,

County of _____, State of _____.

My commission expires:

**AFFIDAVIT
OF
KNOWLEDGE OF THE UTAH MONEY MANAGEMENT ACT
(51-7) of the Utah Code Annotated**

The undersigned under penalty of perjury deposes and states that he/she has read and understands the provisions of the Utah Money Management Act, and Rules promulgated thereunder, ("the Act") particularly the provisions relating to:

- (1) authorized investments as enumerated by the Act and Rules thereunder.
- (2) investment objectives of the public treasurer, as enumerated in Section 51-7-17(2) of the Act;
- (3) custody and safekeeping of public funds, as enumerated in Section 51-7-7 and Rule 628-15-6(1)(3); and
- (4) Post Certification Requirements, as enumerated in Rule 628-15-9.

Designated Official or Supervisor (sign)

(Print name and title)

Investment Adviser Representatives:
(Please sign and print name and title)

Employment address:

(1) _____
(sign)

(print)

(2) _____
(sign)

(print)

(3) _____
(sign)

(print)

(4) _____
(sign)

(print)

(5) _____
(sign)

(print)

(6) _____
(sign)

(print)

(7) _____
(sign)

(print)

(8) _____
(sign)

(print)

SUBSCRIBED before me this _____ day of
_____, 20____, by _____,
County of _____, State of _____.

My commission expires:

**COVER SHEET FOR APPLICATION TO BECOME A CERTIFIED INVESTMENT
ADVISER
(TO BE ATTACHED TO FORM 628-15 WHEN CERTIFYING/RECERTIFYING)**

This application is for the fiscal year July 1, _____ to June 30, _____ .

**Investment
Adviser:** _____

**Name, title, and phone number of person the state may contact with questions
regarding this application:**

Name: _____

Title: _____

Phone Number: _____

**Address of person the state may contact with questions regarding this
application:**
