

FORM 628-16

APPLICATION TO BECOME A CERTIFIED DEALER

INSTRUCTIONS FOR FORM 628-16

1. Authority - This form must be completed by any broker-dealer who wishes to become a "certified dealer" under the Utah Money Management Act, Utah Code Ann. Section 51-7-1 et seq., (UMMA) and Rule 628-16 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 item number at the top.

- a. **Corporate Authority** – Certificate of Good Standing or Certificate of Existence. This document may be obtained from applicant's state of incorporation and the State of Utah. Applicant may also obtain this information from applicant's Secretary of State or Department of Corporations.

Foreign corporations seeking to do business in Utah must complete the "Application for Authority to Conduct Affairs for a Foreign Corporation." This may be obtained on line at:

<http://corporations.utah.gov/pdf/certauth.pdf>

This form must be submitted with applicant's home state's Certificate of Existence. Processing time is 10 business days. Applicant may contact the Division of Corporations to receive expedited service for 48 hour processing for an additional \$75 at (801) 530-4849. ***Upon completion and acceptance of "Application for Authority to Conduct Affairs for a Foreign Corporation," applicant will need to request and receive from***

***Utah Division of Corporations a Certificate of Existence to submit with their application.***

- b. **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 a mandatory arbitration or mediation clause. Any customer agreement shall provide that suit may be litigated in a Utah court and applicable Utah law shall apply.
  - ii.) Affidavit of Knowledge of the UMMA requires the signature of a resident principal. 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 agents.
4. Financial Statements - Where information is requested on financial statements of applicant, refer to Rule 628-16 for more detail on the requirements of such statements. It is expected that most applicants, being registered already as a broker-dealer in Utah, will have previously supplied financial statements to the Utah Securities Division. It is expected that statements filed pursuant to the application to become a certified dealer will be substantially the same.
5. Definitions - "Certified dealer", "public treasurer" and other terms in this application have the same meaning as in the Utah Money Management Act.
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. Certification, if granted, runs from July 1 to June 30 of the following year. Applications for recertification are due on or before April 30 of the year.
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 DEALER

1. Name of Applicant:

\_\_\_\_\_

CRD No.

2. Primary Reporting Dealer:

APPLICANT IS \_\_\_\_\_ / IS NOT \_\_\_\_\_ A PRIMARY REPORTING DEALER.

(Attach proof of status as a primary reporting dealer recognized by the Federal Reserve Bank, if applicant is a primary reporting dealer. Such proof may be in the form of a copy of a letter, certificate, receipt, etc., indicating such status.)

3. Office address: The address of applicant's principal office:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4. Resident Office and Principal: (This item applies only to applicants who are NOT primary reporting dealers.)

The address of applicant's office located in Utah is:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The name of the resident principal in that office is:

\_\_\_\_\_ CRD# \_\_\_\_\_

5. Registration with the Utah Securities Division:

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

- a. Applicant:            \_\_\_\_\_YES        \_\_\_\_\_NO
- b. Resident Principal:  
(if applicant is not a primary report dealer):  
                                  \_\_\_\_\_YES        \_\_\_\_\_NO
- c. Agents:  
(all agents who are required to be registered in Utah):  
                                  \_\_\_\_\_YES        \_\_\_\_\_NO

6. Corporate Authority:

\_\_\_\_\_ Copy of Certificate of Good Standing, obtained from applicant's state of incorporation, is attached\*

\_\_\_\_\_ Copy of applicant's Certificate of Authority to do business in Utah (for applicants who are not incorporated in Utah) is attached\*

\*Please see 3.a from the instruction page of this form to complete this section. Applicant must: 1). Submit "Application for Authority to Conduct Affairs for a Foreign Corporation" to do business in Utah (for applicants who are not incorporated in Utah) by going to: <http://corporations.utah.gov/pdf/certauth.pdf> and then; 2). Request the "Certificate of Good Standing" or "Certificate of Existence" from the Utah Division of Corporations. This may be obtained from either the website, [www.corporations.utah.gov](http://www.corporations.utah.gov), or via mail or telephone.

7. Financial Statements: (This item applies only to applicants who are NOT primary reporting dealers.)

\_\_\_\_\_ Copies of financial statements are attached which:

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

\_\_\_\_\_ Show the required minimum net capital of at least five per cent (5%) of aggregate debt balances;

- \_\_\_\_\_ Show a total capital of either (check item applicable):
- \_\_\_\_\_ \$10,000,000, OR
- \_\_\_\_\_ \$25,000,000 (for applicant which is a wholly-owned subsidiary)

8. Government Securities Act Registration:

\_\_\_\_\_ Applicant is registered under the Government Securities Act of 1986

(Attach proof of registration under the Government Securities Act. Proof may be in the form of a copy of a certificate, letter or other document evidencing such registration.)

9. 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 open or maintain with applicant. 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 arbitration or mediation 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.

10. Knowledge of Money Management Act:

\_\_\_\_\_ Attached is a signed, sworn and notarized statement signed by each of the following persons, indicating that such person is familiar with the Money Management Act and rules:

\_\_\_\_\_ Resident principal (if required)

\_\_\_\_\_ Any agent who has contact with a public treasurer or its account

11. Fee:

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

12. 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 UMMA; 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 and Title

Subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_,

20\_\_, by \_\_\_\_\_  
County of \_\_\_\_\_ State of \_\_\_\_\_

My commission expires \_\_\_\_\_.

AFFIDAVIT  
OF  
KNOWLEDGE OF MONEY MANAGEMENT ACT

The undersigned being first duly deposes, under penalty of perjury, and says that he/she has read and understands the provisions of the UMMA, and rules promulgated thereunder, particularly the provisions relating to:

- (1) authorized investments as enumerated by Section 51-7-11(3) of that Act and rules thereunder, and
- (2) investment objectives of the public treasurer, as enumerated in Section 51-7-17(2)(a) of that Act and rules thereunder.

\_\_\_\_\_  
Resident Principal

Agents: \_\_\_\_\_ Branch address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
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Subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_,  
by \_\_\_\_\_ County of \_\_\_\_\_  
State of \_\_\_\_\_ My commission expires \_\_\_\_\_.

**COVER SHEET FOR APPLICATION TO BECOME A CERTIFIED DEALER  
(TO BE ATTACHED TO FORM 628-16 WHEN CERTIFYING/RECERTIFYING)**

**This application is for the fiscal year July 1, \_\_\_\_\_ to June 30, \_\_\_\_\_ .**

**Broker/Dealer**

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

\_\_\_\_\_ # \_\_\_\_\_

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

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