

# Certificate of Deposit Account IRA

# M.Y. SAFRA BANK

✓ **Use this form to:**

- Open an IRA Certificate of Deposit account (CD) with M.Y. Safra Bank (Bank).

✗ **Do not use this form to:**

- Convert an existing Traditional IRA to a Roth IRA. Use the [Certificate of Deposit Account IRA Roth Conversion](#) form.

**Mail to:**

M.Y. Safra Bank  
499 Park Avenue  
New York, N.Y. 10022

This paper clip indicates you may need to attach documentation.

## 1 Account Type

### A CD Term

**Check the appropriate CD term:**

- 6 Months     12 Months     18 Months  
 24 Months     30 Months     36 Months  
 48 Months     60 Months     Other\* \_\_\_\_\_

\*NOTE: No less than 6 months or more than 60 months.

### B IRA Type

**Check one:**

- Traditional IRA                       Roth IRA  
 Rollover IRA (from a qualified retirement plan distribution)

## 2 Owner Information

Name*		Citizenship:* <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> U.S. Resident Alien	
Social Security Number (SSN)*		Date of Birth (mm/dd/yyyy)*	
Residential Address (cannot be a P.O. box)*			
City*		State*	ZIP Code*
Day Phone		Evening Phone	
E-mail Address			
Mailing Address (if different from residential)			
City		State	ZIP Code

### Government issued identification

Type ID/Issuer

ID Number

Expiration

\*NOTE: We are required to have this information in order to open your account and verify your identity pursuant to the USA PATRIOT Act.

## 3 Initial Deposit

The minimum to open an IRA CD is \$5,000.

**Check all that apply:**

- Contribution.** Check made payable to M.Y. Safra Bank.

\$ \_\_\_\_\_ Provide the tax year:\* \_\_\_\_\_

\*NOTE: If blank, contribution will be the year it was received.

- Rollover. Check one.**

I have taken a retirement plan distribution. Enclosed is a check.

\$ \_\_\_\_\_

I have not taken a retirement plan distribution. Please contact my plan administrator and help initiate the rollover. Enclose a [Certificate of Deposit Account IRA Transfer](#) form.

- IRA transfer.** Enclose a [Certificate of Deposit Account IRA Transfer](#) form.

- Wire.** Call to confirm this form is received prior to wiring.

\$ \_\_\_\_\_

ABA# 052073564 Account# 1000025

## 4 Interest Instructions

If no box is checked, interest will be credited to your CD(s).

**Check one:**

- Add interest to my CD(s).** Interest is credited monthly.  
 **Transfer interest electronically.** You must be at least age 59½ with a balance of \$5,000 or more. Interest will be transferred monthly if no box is checked.  
 Monthly     Quarterly     Semiannually     Annually

Where will the interest go? **Check one:**

- Bank account.**

**Enclose a voided check or preprinted savings deposit slip.**

- Checking account    or     Savings account

## 5 Income Tax Withholding

Distributions are subject to federal income tax withholding unless you elect not to have withholding apply. If your address of record is within a mandatory withholding state, state taxes will be withheld from your distribution in accordance with the respective state rules. If you elect a direct rollover, you understand that income taxes will not be withheld. Certain Roth IRA distributions may not be subject to withholding. **If you do not check a box, we will withhold 10%.**

- I **do not** want federal income taxes withheld from my distribution. I understand that I am responsible for payment of federal income tax on the taxable portion of the distribution, and I may incur penalties under the estimated tax payment rules if the withholding and estimated tax payments are not sufficient.
- I want federal income tax withheld and understand that the withholding will be done at a rate of 10% unless a withholding percentage greater than 10% is specified to the right. I also understand that the amount withheld may be subject to a  % premature distribution penalty.

**NOTE:** You may request a change in writing prior to a distribution.

### PRIVACY POLICY

In the course of doing business with M.Y. Safra Bank, you share personal and financial information with us. We treat this information as confidential and recognize the importance of protecting access to it.

You may provide information when communicating or transacting with us in writing, electronically, or by phone. For instance, information may come from applications, requests for forms or literature, and your transactions and account positions with us. On occasion, such information may come from consumer reporting agencies and those providing services to us.

We do not sell information about current or former customers to any third parties, and we do not disclose it to third parties, unless necessary to process a transaction, service an account, or as otherwise permitted by law. We may also share that information with companies that perform administrative or marketing services for M.Y. Safra Bank; with a research firm we have hired; or with a business partner with whom we are developing or offering additional products. When we enter into such a relationship, our contracts restrict the companies' use of our customer information, prohibiting them from sharing or using it for any purposes other than those for which they were hired.

We maintain physical, electronic, and procedural safeguards to protect your personal information. Within M.Y. Safra Bank, access to such information is limited to those who need it to perform their jobs, such as servicing your accounts, resolving problems, or informing you of new products or services. Finally, our Code of Ethics, which applies to all employees, restricts the use of customer information and requires that it be held in strict confidence.

## 6 Beneficiaries

Complete this section to name your beneficiaries. If there are no beneficiaries on your account, inheritance may default to a surviving spouse or to the rules governing estates in your state. Failure to provide the percentage for each beneficiary will result in equal allocation.

If a primary beneficiary dies before you, the percentages will be recalculated proportionately among the surviving primary beneficiaries unless you instruct otherwise. Similar rules apply to secondary beneficiaries. Secondary beneficiaries inherit assets only if no primary beneficiaries survive you. You may wish to speak to an estate planner about your personal situation.

**Inherited IRA:** Some states may restrict and/or prohibit adding beneficiaries on Inherited IRAs. Consult with an attorney or the appropriate state authority regarding the laws in your state.

### A Primary Beneficiaries


1. Name		SSN
Percentage (%)	Relationship	Date of Birth (mm/dd/yyyy)
2. Name		SSN
Percentage (%)	Relationship	Date of Birth (mm/dd/yyyy)
3. Name		SSN
Percentage (%)	Relationship	Date of Birth (mm/dd/yyyy)

\_\_\_\_\_ % Must total 100%

### B Secondary Beneficiaries

1. Name		SSN
Percentage (%)	Relationship	Date of Birth (mm/dd/yyyy)
2. Name		SSN
Percentage (%)	Relationship	Date of Birth (mm/dd/yyyy)
3. Name		SSN
Percentage (%)	Relationship	Date of Birth (mm/dd/yyyy)

\_\_\_\_\_ % Must total 100%

- For more beneficiaries, check this box and attach a [separate page](#). 

# 7 Signature(s)

## TRADITIONAL AND ROTH IRA SUMMARY & AGREEMENT

By signing this form:

- I received and read the Traditional and Roth IRA Summary Agreement at least seven days prior to the date I signed this agreement, and I agree to the terms and conditions contained within those documents. I understand that IRS regulations require a custodian for all IRA accounts; the custodian for my M.Y. Safra Bank IRA account will be M.Y. Safra Bank, FSB. I also agree that these documents will be amended periodically and any changes will take effect 30 days after written notification to me.
- I certify that the information I have provided on or with this form is accurate and complete. I acknowledge that I received, read, and agree to the Disclosure and Agreement governing my account(s) and that I am subject to all applicable rules and regulations adopted by the Bank.
- By requesting that interest be transferred electronically to another account, I authorize the Bank to initiate debit and/or credit entries to my account at the institution indicated and for the institution to debit and/or credit the same to such account through the Automated Clearing House (ACH) system, subject to the rules of the institution, ACH, and the Bank. The Bank may correct any transaction error with a debit or credit to my institution account. This authorization, including any credit or debit entries initiated thereunder, is in full force and effect until I notify the Bank of its revocation by telephone or in writing and the Bank has had sufficient time to act on it.
- I authorize the Bank to obtain consumer credit reports (which contain information including my creditworthiness, credit standing, and credit capacity) and other information to help verify my identity and to determine whether to open my account(s) or, after my account(s) is opened, whether to maintain my account(s) or restrict services. If, after making reasonable efforts, the Bank is unable to verify my identity, I understand the Bank is authorized to take any action permitted by law, including closing my account(s) or restricting services.
- I understand that if my account has no activity in it for a period of time, the Bank may be required to transfer it to the appropriate state under abandoned property laws.

- The Social Security number provided in Section 2 is accurate.

The Internal Revenue Service does not require your consent to any provision of this form other than the certification that the Social Security number provided is accurate.

<b>A</b>	<b>Owner</b>	<b>Sign Below</b>
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Signature(s) and Date(s) Required	
Owner	Date (mm/dd/yyyy)
<b>X</b>	

<b>B</b>	<b>Bank Account Co-owner(s)</b>	<b>Sign Below</b>
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All owners of the bank account who are not owners listed in Section 2 must sign here to authorize this service.

Signature(s) and Date(s) Required	
Co-owner	Date (mm/dd/yyyy)
<b>X</b>	
Co-owner	Date (mm/dd/yyyy)
<b>X</b>	