



RE-INTRODUCING BROKER DESIGNATION - NON-MANAGED ACCOUNT

To: Alliance Financial, LLC

Please accept this Re-Introducing Broker Designation as my formal notification to you of the following:

1. Designation of Broker:

I hereby designate Integrated Brokerage Services, LLC, d/b/a IBS Metals ("IBS Metals") and _____
_____ ("Broker") as my introducing brokers for all trading activity in my Physical Precious Metals
Account # _____ (Account Title and Number)

- 2. Until further notice you are authorized to follow all instructions received directly from IBS Metals or Broker as if you had received them directly from me.
- 3. Until such time as I rescind these instructions with you in writing, I specifically ratify all actions take by IBS Metals and Broker on my behalf.
- 4. By signing below IBS Metals and Broker acknowledge that they will seek out and receive my prior permission before directing you to execute any transactions in my physical precious metals account, provided that IBS Metals is hereby authorized to follow Broker's instructions, the same as if they were my instructions, without verification.
- 5. This authorization and appointment is limited to the execution of physical spot precious metals and metals lease transactions. If disbursement of funds is directed from my account, such disbursements may only be made payable to me (the Customer) and may only be sent to the address of record provided in the account documents for my account.
- 6. I acknowledge that both Broker and IBS Metals have informed me that IBS Metals is a precious metals broker and not a dealer in precious metals and as such has referred my account to Alliance Financial, LLC ("Alliance"), a precious metals dealer, on a fully-disclosed basis. In opening a physical precious metals account with Alliance through IBS Metals, I am opening an account directly on Alliance's books and agree to make all funds payable to "Alliance Financial, LLC" and not to IBS Metals or Broker. Broker and IBS Metals acknowledge and agree that they will not hold my funds, and furthermore, that all checks or other payments received by them from me will be delivered directly to Alliance.
- 7. I acknowledge that both Broker and IBS Metals have informed me that the prices quoted for various precious metals by Alliance, as dealer, may contain a mark-up/mark down from Alliance's wholesale quotations. Furthermore, I acknowledge that I have been informed that a portion of this mark-up/mark-down may be paid to IBS Metals and/or Broker in the form of compensation for introducing my account to Alliance.
- 8. IBS Metals represents and warrants that it is, and will continue to be, during the period this Re-Introducing Broker Designation is in effect, an affiliate of Alliance and a futures commission merchant registered as such with the Commodity Futures Trading Commission. In consideration of my execution of this Re-Introducing Broker Designation, IBS Metals hereby guarantees to me the obligations and liabilities of Alliance under the transactions conducted pursuant to this Re-Introducing Broker Designation.

By signing below the undersigned Customer grants the authorizations and accepts the terms, conditions and risks associated with this Re-Introducing Broker Designation.

CUSTOMER	BROKER	IBS METALS
_____ Signature	_____ Signature	_____ Signature
_____ Print Name	_____ Print Name	_____ Print name
_____ Account Number	_____ Date	_____ Date

ACCEPTED AND ACKNOWLEDGED			
ALLIANCE FINANCIAL, LLC	BY	_____ Signature	_____ Printed Name
		_____ Date	