

Asset Movement Requests

DESK GUIDE

COMPLIANCE POLICY CHANGE

The policy below outlines the procedures for monitoring and authenticating client requests for transfers and transactions within client accounts, especially for transactions directing funds to third-party payees or other client accounts. Special attention will be given to requests related to newly opened accounts or those received via electronic communication, such as email, to ensure that proper verification and client authentication are conducted.

General Policy Guidelines

- **Scope of Transactions:**
 - This policy covers transactions where funds are transferred from a client's account to:
 - First-party payees (*initial setup only*)
 - Third-party payees
- **Monitoring and Authentication:** All transfer requests will be monitored to prevent unauthorized transactions. Requests will be authenticated using multiple verification methods, especially when the request involves transferring funds to third parties or newly established accounts.
- **Methods of Request:** Requests may be received through various channels, including but not limited to email and phone calls.
- **Procedure:** Due to each custodian having a unique method of processing asset movements, the process will vary among them. Consult the boxes below for the appropriate custodian.

FIDELITY

Asset movement requests can be accommodated in two ways: 1) electronic requests in the Integrated Cashiering Program ("ICP") or 2) by using Spire's DocuSign system to obtain signatures on forms. Each of these options has a different process to follow.

Integrated Cashiering Program ("ICP")

Approval for the transaction begins with the submission of the Advisor Attestation of Client Instructions for any asset movement or standing instructions before or concurrently with the request in ICP. Depending on the nature of the transaction (1st vs. 3rd), the verification outlined below will be followed.

Spire DocuSign

Since Spire Operations does not receive the paperwork for review ahead of time nor have the opportunity to approve it, these types of submissions will require PRE-APPROVAL by submitting the Advisor Attestation of Client Instructions for review in Laserfiche. The DocuSign can only be submitted after the approval from Spire OPs. Depending on the nature of the transaction (1st vs. 3rd), the verification outlined below will be followed.

CHARLES SCHWAB & PERSHING

All asset movement requests to Charles Schwab and Pershing REQUIRE pre-approval before submission to the custodian. Since neither firm allows for a "pause" for Spire Operations to review, it is necessary for the Advisor Attestation of Client Instructions to be submitted for review in Laserfiche PRIOR to the submission to the custodian. In the case of a wet signature where the custodian form has already been obtained, submit the forms with the Attestation for review. Upon approval, the signed forms can be submitted to the custodian for processing. DO NOT SUBMIT the forms to the custodian prior to approval from Spire Operations.

VERIFICATION PROCESS FOR PAYMENT REQUESTS TO FIRST PARTIES

- **Verification of a non-verbal request to be completed by the Advisor or delegate:** Payment or Standing Instructions requests by first parties that are received without a live phone call, or an in-person meeting, will undergo a verification process before forms are signed:
 - The client will be contacted by phone to verify the request by the Advisor or his/her designee.
 - If the client is unavailable by phone, an additional attempt will be made to ensure proper authentication (e.g., SMS verification or secure online authentication).
 - An Advisor Attestation of Client Instructions will be completed during the call, ensuring the request is properly validated.

- This verbal confirmation will include a detailed explanation of the request to ensure clarity and prevent errors or fraud.
- **Submission of Advisor Attestation of Client Instructions and forms completion/signatures from client:**
 - Once the request is verified, the appropriate forms (electronic or paper) will be sent to the client for signature or e-signature, subject to Spire's rules for the various custodians outlined above in the shaded boxes.
 - If the client opts for electronic forms, they must be completed and signed digitally using either Knowledge Based Authentication or SMS Authentication.
 - Fidelity: the above Attestation guidelines can be done concurrently with ICP submissions but not for DocuSign or paper submissions. The latter will require the Attestation to be submitted PRIOR to the sending of forms for client signature (wet signature forms may be submitted with the Attestation).
 - Schwab & Pershing: all submissions to the custodian require PRE-APPROVAL as outlined earlier. No exceptions.
 - Submit the Advisor Attestation of Client Instructions per these guidelines to Spire Operations for review and approval.
- **Spire Operations approval process:**
 - The payment and/or Standing Instructions request will only be processed after it has been reviewed and approved by Spire OPs. This will be the case for both concurrent and pre-approval submissions (custodian dependent).
- **Note on First Party live Standing Instructions:**
 - First Party Live Standing Instructions that have been approved by Spire Operations, do not require subsequent approvals when transactions are submitted and, at some custodians, will be automatically approved. No attestations are required for these transactions.

VERIFICATION PROCESS FOR PAYMENT REQUESTS TO THIRD PARTIES

- **Initial verification of a non-verbal request to be completed by the Advisor or delegate:** Payment or Standing Instructions requests by third parties that are received without a live phone call, or an in-person meeting, will undergo a verification process before forms are signed:
 - The client will be contacted by phone to verify the request by the Advisor or his/her designee.
 - If the client is unavailable by phone, an additional attempt will be made to ensure proper authentication (e.g., SMS verification or secure online authentication).
- **Submission of Advisor Attestation of Client Instructions and forms completion/signatures from client:**
 - Once the request is verified, the appropriate forms (electronic or paper) will be sent to the client for signature or e-signature, subject to Spire's rules for the various custodians outlined above in the shaded boxes.
 - If the client opts for electronic forms, they must be completed and signed digitally using either Knowledge Based Authentication or SMS Authentication.
 - During this verification call with the client, advise the individual(s) that the Spire Home Office will be calling to verify their request and to be available for the contact.
 - Fidelity: the above Attestation guidelines can be done concurrently with ICP submissions but not for DocuSign or paper submissions. The latter will require the Attestation to be submitted PRIOR to the sending of forms for client signature (wet signature forms may be submitted with the Attestation).
 - Schwab & Pershing: all submissions to the custodian require PRE-APPROVAL as outlined earlier. No exceptions.
 - Submit the Advisor Attestation of Client Instructions per these guidelines to Spire Operations for review and approval.
 - Once the request is verified, the appropriate forms (electronic or paper) will be sent to the client for signature or e-signature, subject to Spire's rules for the various custodians outlined above in the shaded boxes.
 - If the client opts for electronic forms, they must be completed and signed digitally using either Knowledge Based Authentication or SMS Authentication.

- **Final confirmation with the submission of an Advisor Attestation and subsequent Home Office Call-Out Verification:**
 - The advisor will then submit to Operations the Advisor Attestation of Client Instructions completed to initiate the call-out process.
 - Home office Operations will call the client to validate the information on the Attestation and to confirm their intention to ensure clarity and prevent errors or fraud in making the third-party payment request or setting up Standing Instructions.
 - The transaction or instructions will not be approved until this conversation is completed.
 - The advisor and/or his/her designee must prepare the client for this call to avoid delays in processing.
 - ****NOTE**:** Spire Operations cannot modify the initial request that was submitted. This includes the dollar amount of the transaction, the source/destination account(s) or timing, to name a few.
 - Once the call is completed satisfactorily, Spire Operations will approve the request and release the transaction or permit the submission to the custodian (Schwab and Pershing).
 - For the DocuSign submission process, this can now be prepared and sent to the client.
- **Spire Operations approval process:**
 - The third-party payment and/or Standing Instructions request will only be processed after it has been reviewed and approved by Spire Operations. This will be the case for both concurrent and pre-approval submissions (custodian dependent).
 - Any third-party submissions to the custodian without prior approval from Spire Operations will face disciplinary action.

HELPFUL INFORMATION/REMINDERS

- **OPERATIONAL LEVEL AGREEMENT (OLA):** Spire Operations will monitor Asset Movement queues frequently for submissions. Attestations submitted prior to 3:00 pm that require a call-out will be processed the same day. If the client is not accessible, Operations will leave a voicemail and attempt a call back within 30 minutes, if the call is not returned. After the 2nd call with no client communication, the Advisor and his/her designee will be sent a support ticket of the failed contact.
- **CUT-OFF TIMES:** After 3:00 pm, attestation calls are completed on a best-efforts basis. Keep in mind the custodian's cut-off times to process asset movement requests. If Spire/client is unable to complete the attestation prior to the cut-off time, the attestation will be completed pushed to the following business day. If there are multiple requests from different advisors or multiple requests for the same time slot, call-outs will be processed on a first-come, first-served basis.
- **SETTING EXPECTATIONS:** Please notify the client(s) that he/she will be receiving a call from the Home Office of Spire Investment Partners to authenticate their asset movement request. Our phone numbers are registered with Spire's information, however, depending on the client's phone provider, that information may not appear in caller ID or be mislabeled as spam. At a minimum, our phone number will show our area code which is (703). We will leave a voicemail if the client does not pick up and try again within the requested time frame.

Spire's attestation requires the client and only the client to authenticate the request itself and the information about the receiving account. If they do not know who Spire is, please refer to your Advisor for response, or feel free to use the following message:

Q: Why is Spire Operations calling me?

A: As you know, we have your personal information, access to your investment accounts, and the authority to disburse funds from those accounts. Because of that, it is paramount that we establish a system of checks and balances to protect you, your personal information, and your assets from harm or theft. Spire's attestation process is one of the checks and balances to authenticate your asset movement requests. With cyber and social engineering crimes are on the rise, this process strengthens our ability to protect you. Spire can either directly call you or facilitate a conference call with us on the line to authenticate your request and transaction details.

- **CLIENT CONTACT INFORMATION:** The phone number used to call the appropriate client(s) is sourced from Spire's internal client/account database and cross referenced with what is on file at the custodian. We cannot under any circumstances call a client using a phone number provided by the Advisor/Advisor's Employee.
- **CONFERENCE CALLS:** If the Advisor or Client prefers a conference call, Spire will call Advisor/Advisor Employee first and then call the client.
- **URGENT REQUESTS:** For time sensitive requests, Spire Operations will make every effort to complete this in a timely manner. Due to an influx of requests, up to 2 hours' notice will be required.

EXCEPTIONS AND RISK MITIGATION

- **Escalation Procedures:** In cases where the daily verification process finds violations of the aforementioned policy, the transaction will be escalated to Compliance for further review.
- The Chief Compliance Officer will then evaluate if disciplinary action is warranted.
- **Fraud Prevention:** Any suspected fraudulent activity will be promptly reported to the appropriate regulators and handled in accordance with the firm's fraud prevention and risk management procedures.