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| --- | --- | --- | --- |
| **Procedure Name:** | **Purchasing CDs in a Pershing Account** |  | |
| **Department:** | Investment Team |
| **Effective Date:** | 12/06/2022 | **Author:** | Katie Weinschenk |

**Description**

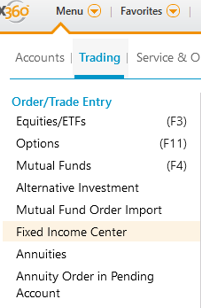
CDs can be purchased in Pershing brokerage or advisory accounts.

**Assumptions**

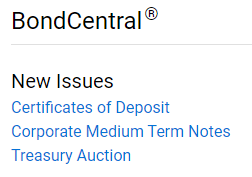
N/A

**Procedure**

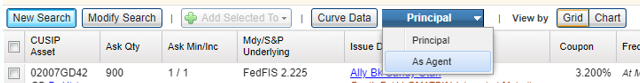
1. In NetX, go to Menu – Trading – Fixed Income Center



1. The Fixed Income Center screen appears. Under New Issues, select Certificates of Deposit

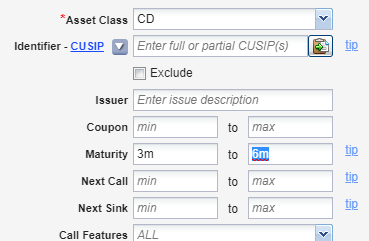


1. The New Issue Center will pop up to allow you to search for available CDs
2. In the search bar, the system automatically defaults to Principal



* 1. If you are buying the CD in a brokerage account, keep it defaulted to Principal
  2. If you are buying the CD in an advisory account, select Agent

1. Select Modify Search to drill down issuer, maturity dates, asset classes, et cetera



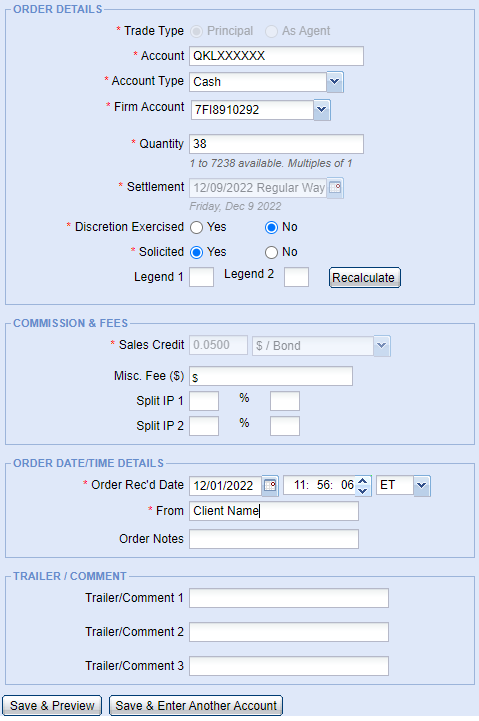
* 1. If you are looking for a certain maturity date, use m for months or y for year after the number
  2. In this example, the assistant is looking for CDs with a maturity date 3-6 months out
  3. When you have all your search criteria entered, click Search Offerings



1. A list of CDs that meets your search criteria will appear. Once you find the CD you wish to purchase for a client, select BUY on the right-hand side of the row

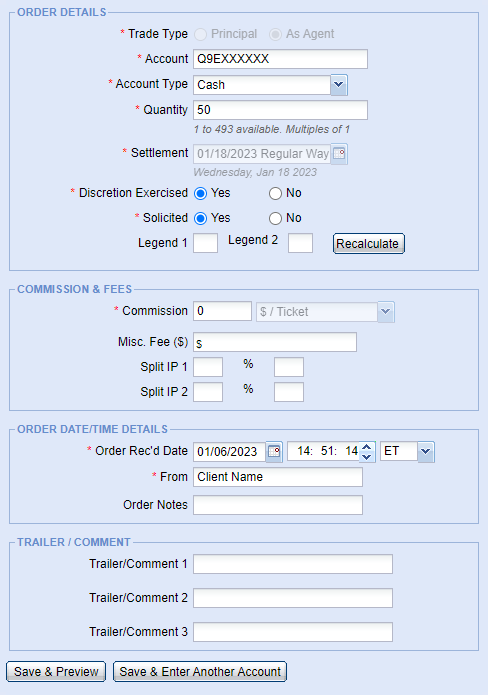


1. The details of the CD will appear. After review, click Next Step
2. For a CD purchase where we act as Principal (CD purchases within a brokerage account), enter the following order details:



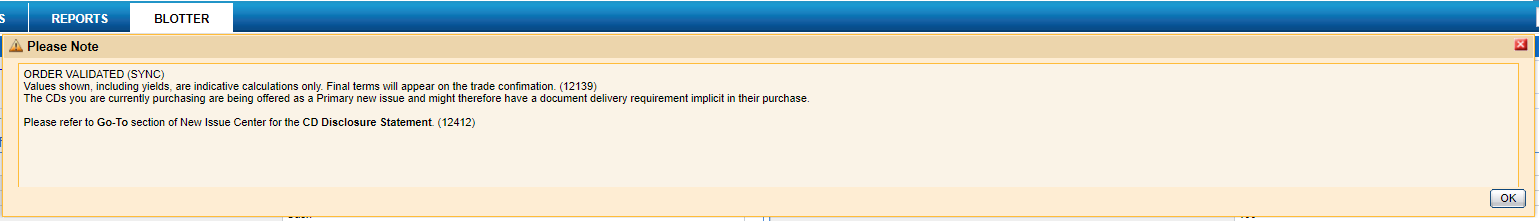
* 1. Account Number
  2. Account Type – Defaults to Cash
  3. Firm Account – Enter 7FI8910292 (7 Foxtrot India 8910292)
  4. Quantity – round lots of 1000 (If you’re looking for a $50,000.00 CD, enter 50)
  5. Discretion – no
  6. Solicited – Yes
  7. Sales Credit – A default will already be entered
  8. Order Rec’d Date – Auto Time Stamps
  9. From: Client Name
  10. Save & Preview

1. For a CD purchase where we act As Agent (CD purchases within an advisory account), enter the following order details:

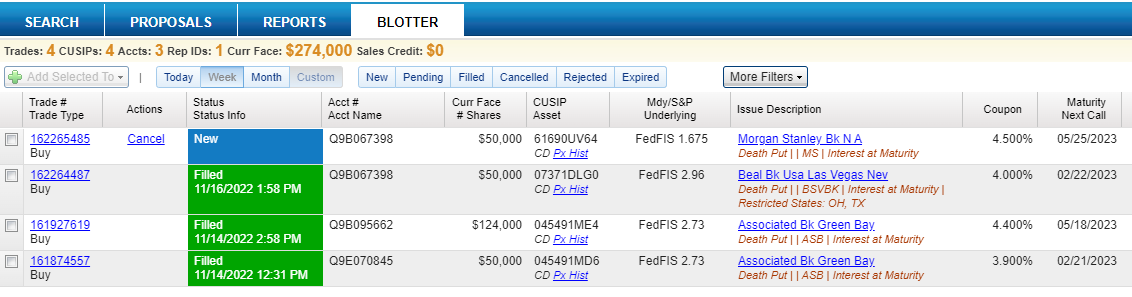


* 1. Account Number
  2. Account Type – Defaults to Cash
  3. Quantity – round lots of 1000 (If you’re looking for a $50,000.00 CD, enter 50)
  4. Discretion – Yes
  5. Solicited – Yes
  6. Commission – 0 in advisory
  7. Order Rec’d Date – Auto Time Stamps
  8. From: Client Name
  9. Save & Preview

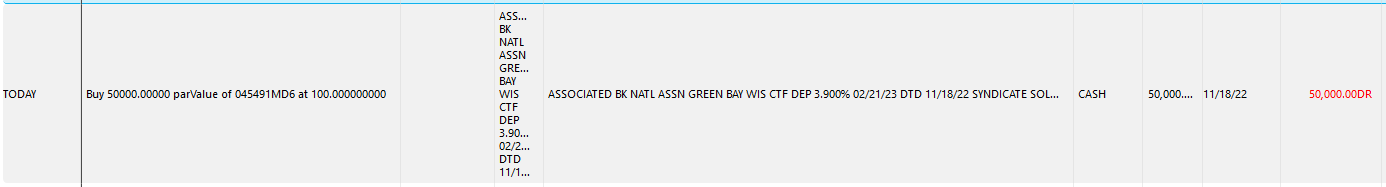
1. An order validated screen appears. Click OK



1. Click Place Order
   1. You will receive a confirmation that the request was received
   2. Confirm the buy one of two ways:
      1. In the Fixed Income Center, click on Certificates of Deposit then click on the Blotter tab



* + 1. In the account’s Activity



* + - 1. The buy will not show up in Activity until the request is filled, so there may be a delay in the CD appearing here

1. Enter a note in the client’s Redtail detailing the transaction

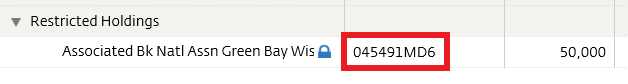
Timeline

Description automatically generated

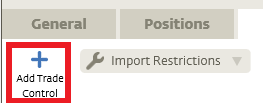
1. Enter an activity in Redtail 2-weeks prior to the maturity date so rep can decide the next step with the client



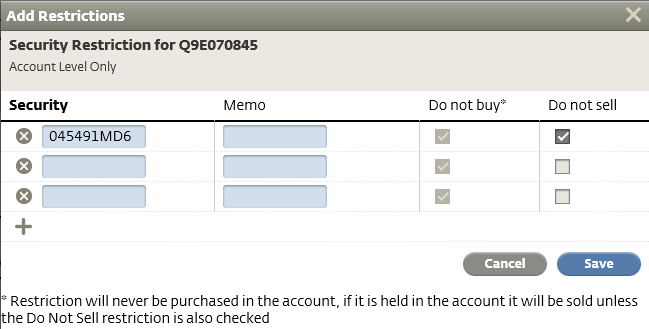
1. If you purchased the CDs in an advisory account, the CD will show up as a restricted security in WMP. However, you still need to add the Do Not Buy and Do Not Sell restrictions to the Controls Tab
   1. From the Positions Tab, go to the Restricted Holdings and copy the Ticker for the CD



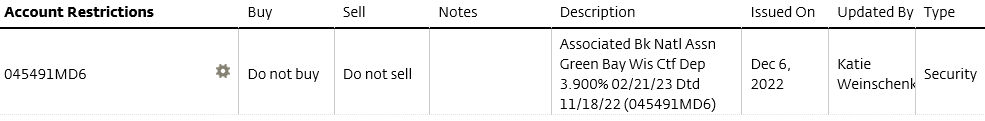
* 1. Go to the Control Tab and click Add Trade Control



* 1. Click Add Security Restriction
  2. In the Restriction box that appears, paste the Ticker for the CD under Security and click the box for Do Not Sell



* 1. Click Save
  2. The CD will now appear under Account Restrictions in the Control Tab



**References**

N/A

**Revision History**

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| --- | --- | --- |
| **Revision Date** | **Revised By** | **Revision Notes** |
| 12/06/2022 | Katie Weinschenk | Procedure Created |
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