

IRA Rollover Suitability Form

Nepsis, Inc. and its affiliated Advisor, Nepsis Advisor Services, Inc. may from time to time recommend the the rollover to an IRA from an employer sponsored retirement plan. This product will be recommended when it is deemed by the firm to be in the best interest of the client. It is understood that the Investment Advisor Representative will receive management fee paid by me as indicated by the Nepsis Fee Agreement/Fee Schedule that will be signed when the account is opened. The following constitutes disclosure of the details of such a transaction involving you and the reasons the transaction is in your best interest.

As a participant in _____, a retirement plan covered by the Employee Retirement Income Security Act of 1974 as amended ("ERISA"), I, _____, reviewed my current retirement plan options and have elected to rollover my retirement plan account into an IRA.

In making this decision to rollover my retirement assets to an IRA, I was aware of and understand the following:

- **Holding Retirement Assets.** The following are the different options available for holding retirement assets and some of the pros and cons associated with each option for instance I can remain in the current retirement plan, roll the account to an IRA, roll the account over to a new retirement plan if applicable or cash out of the retirement plan. I have been briefed of the pros and cons of each of these options.
- **Penalty-Free Withdrawals.** I understand that if I leave my job between age 55 and 59½, I may be able to take penalty-free withdrawals from a plan. In contrast, penalty free withdrawals generally may not be made from an IRA until age 59½. It also may be easier to borrow from a plan.
- **Protection from Creditors and Legal Judgments.** In general, assets held in an ERISA covered retirement plan have unlimited protection from creditors under federal law while assets held in an IRA are protected in bankruptcy proceedings only. State laws vary in the protection of IRA assets in civil lawsuits outside of bankruptcy. For specific details, I understand that I should consult with legal counsel prior to pursuing an IRA rollover.
- **Required Minimum Distributions.** Upon reaching the age of 72, the rules for both a retirement plan and an IRA requires me as a retirement plan participant or IRA account holder to make a periodic withdrawal of certain minimum amounts, known as the required minimum distribution. If I am still working at age 72, however, I generally am not required to make required minimum distributions from my current retirement plan. This may be advantageous if I intend to work into my 70s.
- **Employer Stock.** If I hold significantly appreciated employer stock in my retirement plan, I should consider the negative tax consequences of rolling the stock to an IRA. If employer stock is transferred in-kind to an IRA, stock appreciation will be taxed as ordinary income upon distribution. The tax advantages of retaining employer stock in a non-qualified account should be balanced with the possibility that the investor may be excessively concentrated in employer stock. It can be risky to have too much employer stock in one's retirement account; for some investors, it may be advisable to liquidate the holdings and roll over the value to an IRA, even if it means losing long-term capital gains treatment on the stock's appreciation.

- **Background Information.** I am aware that important information describing Nepsis, Inc.'s business operations, services, and fees can be viewed on the SEC's website at www.adviserinfo.sec.gov. Nepsis, Inc. has provided its Form ADV disclosure brochure, which serves as the firm's disclosure document, to me. I understand that I may also visit www.adviserinfo.sec.gov and view background information about Representative.
- **Conflicts of Interest.** I am aware of the following conflict of interest of Nepsis, Inc. and/or Representative.
 - **Only Compensated When There's a Rollover.** When recommending that I rollover my account from current retirement plan to an IRA, I understand that Nepsis, Inc. and Representative have a conflict of interest. Nepsis, Inc. and Representative can earn investment advisory fees by recommending that I rollover my account at the retirement plan to an IRA; however, Nepsis, Inc. and Representative will not earn any investment advisory fee if I did not rollover my retirement plan (unless I retained them to provide advice about my retirement plan account). Thus, Nepsis, Inc. and Representative have an economic incentive to recommend a rollover of my retirement plan account, which is a conflict of interest because Nepsis, Inc. and Representative's recommendation that I open an IRA account to be managed by may be based on Nepsis, Inc. and/or Representative's economic incentive and not based exclusively on whether or not moving the IRA to Nepsis, Inc.'s investment advisory program is in my overall best interest.
 - **Procedures to Manage Conflict of Interest.** Nepsis, Inc. has represented to me that Nepsis, Inc. has taken steps to manage this conflict of interest. Nepsis, Inc. has advised me that Nepsis, Inc. adopted an impartial conduct standard through its code of ethics whereby Nepsis, Inc. and its investment adviser representatives, including Representative, will (i) provide investment advice to a retirement plan participant regarding a rollover of funds from the retirement plan in accordance with the fiduciary status described above, (ii) not recommend investments which result in Nepsis, Inc. receiving unreasonable compensation related to the rollover of funds from the retirement plan to a Rollover IRA, and (iii) fully disclose compensation received by Nepsis, Inc. and its supervised persons and any material conflicts of interest related to Nepsis, Inc. recommending the rollover of funds from the retirement plan to a Rollover IRA and refrain from making any materially misleading statements regarding such rollover.

For additional information about conflicts of interests of Nepsis, Inc. and Representative, I am aware that I can review the Form ADV Part 2A of Nepsis, Inc. and Form ADV Part 2B of Representative.

- **Fiduciary Status Acknowledgment.** Nepsis, Inc. and Representative hereby acknowledge their fiduciary obligations to me with regard to their investment advice about whether to maintain, rollover or distribute proceeds from the retirement plan, and as such a fiduciary with respect to its investment advice to you about whether to maintain, rollover or distribute proceeds from the retirement plan, Nepsis, Inc. and Representative shall act with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, based on the investment objectives, risk, tolerance, financial circumstances, and a client's needs, without regard to the financial or other interests of Nepsis, Inc., Representative or its affiliated personnel.
- **Investment Options.** Although an IRA often allows an individual to select from a broader range of investment options than a retirement plan, the importance of this factor will depend in part on how satisfied the plan participant is with the options available under his or her current retirement plan. For example, a retirement plan participant who is satisfied by the low-cost institutional funds available in the retirement plan may not regard the broad array of investment options in an IRA as an important factor.

With respect to the adequacy of the investment options under my current retirement plan (Holding Option 1) compared to an IRA (Holding Option 2) or rollover to a new employer's retirement plan (Holding Option 3), the following is my understanding how the proposed investments in the IRA compare to the investment options in my current retirement plan (Holding Option 1) and a rollover to my new employer's retirement plan (Holding Option 3):

- **Fees and Expenses.** I understand that both a retirement plan and an IRA typically involve (i) investment option expenses, (ii) investment advisory fees; and (iii) administrative fees. The Nepsis Investment Advisory Fees have been disclosed to me by the Investment Advisor Representative.
- **Services.** I understand that some retirement plans, for example, provide access to investment advice, planning tools, telephone help lines, educational materials and workshops. Similarly, some IRA providers offer different levels of service, which may include full brokerage service, investment advice, distribution planning and access to securities execution online.

Client Acknowledgment:

- I am currently employed and participating in the retirement plan identified above and am eligible for an in-service distribution from the Plan identified above.
- I will no longer be employed by the sponsor of the retirement plan identified above due to retirement, disability or other reason, on this date: _____.

I have carefully reviewed all of my options and understand the above issues prior to making this decision.

Client Signature: _____ Date: _____

Client Acknowledgment:

Best Interest of Client – Representative acknowledges his/her fiduciary duty as described above. Representative has carefully reviewed with client listed above the conflict of interest, fiduciary status, investment options, fees/expenses, services and other issues described above. Representative also has analyzed based upon objective factors, documented such analysis and believes based upon such analysis that a recommendation to rollover Client's account from a retirement plan to an IRA is in the best interest for such client.

The following is a summary of why Representative is recommending client rollover his or her retirement assets to an IRA:

Representative's Signature: _____ Date: _____

Representative's Name: _____