



Schwab \$0 on Wire Fees

Schwab firmly believes that digital tools are the best way to protect your clients from unauthorized transactions.

As part of an ongoing effort to provide your clients with the fastest and safest possible experience, Schwab has decided to waive fees on all wire requests that are submitted online as an e-authorization. For your clients to receive this benefit, they must establish online access to their Schwab Alliance account. Please see the [Schwab Alliance Brochure](#) on how your clients can create a Schwab Alliance account. Clients will still be able to submit a wire request by physically signing or doing a DocuSign signature for a \$25.00 fee.

After your clients have set up their Schwab Alliance account, they may begin to electronically approve (e-approve) their wire request. The new 2 factor [E- Authorization for Wires](#) process will give clients a step by step guide on what they will see when they log into their Schwab Alliance account to e-approve their wire request.

Gemmer's Wire Confirmation Process

Gemmer is 100% committed to protecting your clients when it comes to money movements, especially wire transactions.

Below are the steps we are taking to ensure that your client's wire request is secure.

- Gemmer will always complete a phone verification with the client to confirm wire details.
- We will call the client using the phone number we have on file, and we will never use a "new" phone number provided to us in an email.
- If the wire request is for an escrow company, Gemmer will verify the wiring instructions with the escrow company in addition to the phone verification with the client.

DocuSign Fraud

A recent trend in fraud attempts uses the DocuSign approval process to attempt to divert funds from clients.

The fraudster will impersonate a client and ask the advisor to change the phone number or email address to one that they can use to provide a false authentication and gain control of a client's account or funds.

In a recent example, a fraudster posed as a client and requested a new moneylink profile be created and an outgoing transfer be initiated after the profile was updated. The SMS verification messages were sent to a new phone number that was not owned by the client and the fraudster convinced the advisor they could not speak over the phone because of a medical issue.

Look out for these red flags:

- "Urgent" requests.
- Requests to send authorization codes to alternative phone numbers or email addresses.
- An unwillingness to speak over the phone – fraudsters will use a false story to avoid a verbal call such as being about to board a plane or even something as serious as having throat cancer.
- Changing account information or instructions and then making a new disbursement request soon after.
- Spelling and grammatical errors in requests.

You and Gemmer can protect clients further by scrutinizing email addresses and URLs. Hover your mouse over the email address to check the sender's domain. Never rely on previous conversations with clients to verify an outgoing money movement request. Most importantly, always verbally confirm all requests and adhere to your firm's verification processes. Confirming the client's identity and

- It is best practice for Gemmer to confirm all details by **10am PST** for a wire request.

transaction details via phone or video chat is one of the strongest fraud prevention weapons.

Once the details of the wire have been verbally confirmed by Gemmer, we will proceed with submitting the wire request to Schwab. Schwab will process same-day wires on a best effort basis if the paperwork is in good order and the forms are submitted by **11:30 am PST** and eAuthorization before **1:30 pm PST**.



Policy Change for Check & Journal Requests

Starting May 15, 2023, Schwab will no longer take any Letters of Instructions for check and journal requests. They will require signed requests to be on the Schwab check and journal form. If you have a client who has written Letters of Authorization in the past, please reach out to the Gemmer Operations team to help fill out the correct form for future requests.

Changes to RMD Age

On December 29, 2022, the Consolidated Appropriations Act of 2023 was signed into law. The Act builds on one of the most notable provisions in the original SECURE Act in 2019 which increased the required minimum distribution age from 70.5 to 72. The new SECURE 2.0 Act further increases the required minimum distribution age to 73 starting on January 1, 2023. In 2033, the RMD age will increase again to 75. RMD penalties, higher catch-up contributions, and other notable provisions made to retirement accounts can be reviewed here at [Schwab](#) or [Fidelity](#).

Things to know:

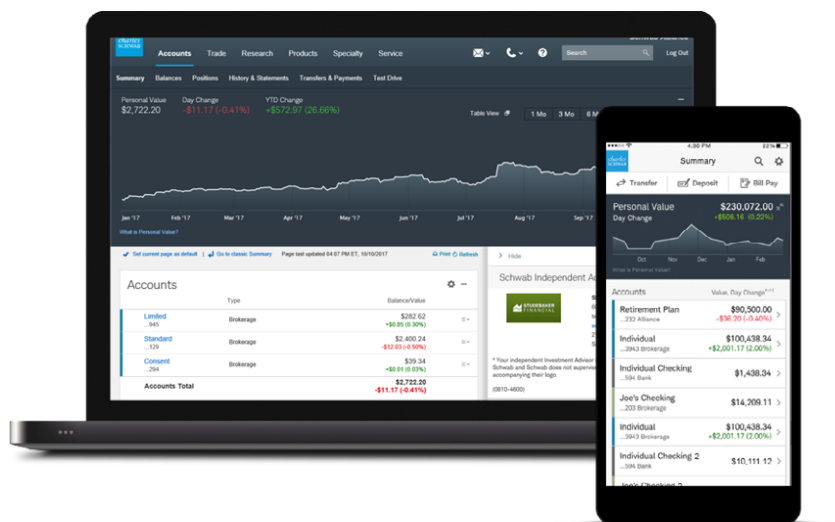
- Individuals already taking RMDs must continue to do so. The change is only for those born in 1951 or later.
- Individuals who turned 72 during 2022 must take their first RMD by April 1, 2023.
- Individuals turning 72 in 2023 are not required to take an RMD this year. Instead, they will need to start taking RMDs when they attain age 73 in 2024 or they may delay until no later than April 1, 2025.

Questions? Contact the Operations team at clientrequest@gemmerllc.com

Easy, secure access

Signing up for Schwab Alliance gives you access to your account information virtually anytime, anywhere, while saving time and paperwork.

Designed for investors like you, our website and mobile app enable you to stay informed about your accounts while still relying on the one-on-one guidance provided by your independent advisor.



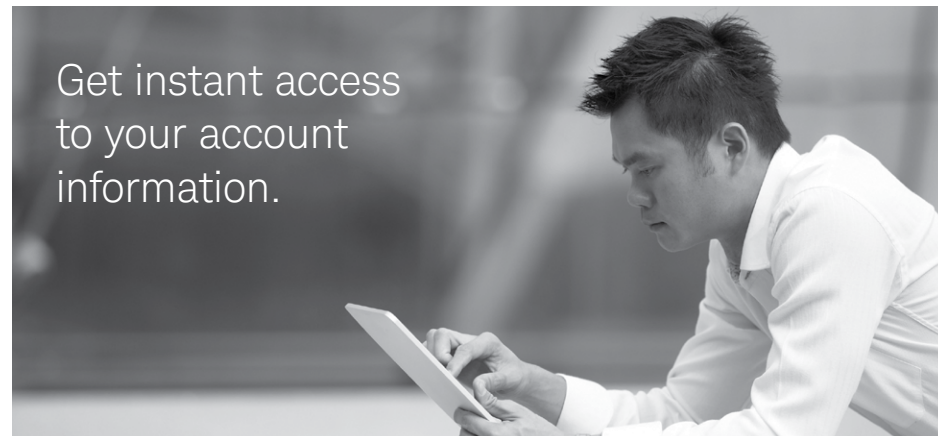
For illustrative purposes only.

Monitor your accounts easily and securely

- Get instant access to your account information online, or on-the-go with the Schwab mobile app.
- Stay informed on the status of requests and securely approve transactions.
- Keep your contact information up to date so you can be notified.
- Count on secure, paperless delivery of important documents, including account statements, trade confirmations, and tax reports.*
- Conveniently deposit checks with a click of the camera on your phone or tablet.
- Grant View Only access to third parties, such as CPAs, attorneys, and family members.
- Enhance your account security by adding two-factor authentication.

Ask your advisor to initiate your online access to Schwab Alliance—it's free, fast, and easy.

Get instant access
to your account
information.



*You must be listed as the account owner to enroll in electronic delivery.

Select an option and then follow steps 2–8 beginning on the next panel.

1 The easiest way: Ask your advisor to initiate your online enrollment

Schwab Alliance Activation

Your investment advisor has requested that Schwab Advisor Services send you an email to activate your account on the Schwab Alliance website. Schwab Alliance is a web site designed for clients of investment advisors and will allow you fast, convenient, and secure access to your account information including access to your archive of statements and other documents.

To activate your accounts online, please click the link below or copy and paste into your browser:

www.schwab.com/sa_webactivate

For questions or assistance with the web activation process, please contact your advisor or the Schwab Alliance team at **800-515-2157**.

[MESSAGES](#)[PRIVACY](#)[CONTACT US](#)[!\[\]\(2bdfe261b986065ee0ac76460d6528c9_img.jpg\) LOG IN](#)

1 Initiate enrollment on your own



[i SchwabSafe®](#) | [The Schwab Security Guarantee](#) | [Schwab Homepage](#)

Log in to Schwab Alliance

Log in ID

Password

Start Page

Accounts Summary

Log in

Forgot your password?

New user?

Log in to mobile

4 quick tips to better protect your account

- Use unique passwords in the places where you do business
- Enroll in two-factor authentication
- Ensure your contact information is up-to-date
- Activate voice ID or use a verbal password when calling us

[Learn more >](#)

Have questions?

Call your dedicated Alliance team at 800-616-2167



Note: Always use caution when logging in away from home. Visit Schwab Safe on the Schwab Alliance homepage for more tips on online security.

You'll need to enter information such as your Social Security number and brokerage account number through our secure interface. Your account number is the eight-digit number at the top of your statement. If you own more than one account, you can enter any one of those account numbers.



1. Personal Information

2. Verify

3. ID & Password

4. Acknowledgment

New Schwab user? Create a Schwab login.

Once we verify your identity, you will create a login ID and password. Don't have an account yet? [Open one online](#). If you need help call Schwab at **1-800-435-8000** if you are within the U.S. and outside the U.S. call **+1-415-687-8400**.

Brokerage Account Number

Date of Birth mm/dd/yyyy

Phone Number

Social Security Number or Gov't Issued ID Number 

As an additional layer of security, Schwab will text an access code to your mobile phone or call you directly.



1. Personal Information

2. Verify

3. ID & Password

4. Acknowledgment

Verify your identity.

For your protection, we need to verify your identity before proceeding. Please choose one of the authentication methods. If you need help call Schwab at 1-800-435-4000 if you are within the US and outside the US call +1-415-667-8400.

- ☒ Schwab will text your mobile phone with an access code
If your mobile phone is accessible, we can send the access code via text message.
 - ☒ XXX-XXX-2789
- ☐ Schwab will call you with an access code

4 Enter the verification code

Type in the access code provided by Schwab.

The screenshot shows the Schwab verification code entry screen. At the top, the Schwab logo is visible. Below it, a progress bar indicates four steps: 1. Personal Information, 2. Verify (current step), 3. ID & Password, and 4. Acknowledgment. The main heading is "Enter the verification code." Below this, a text box says "Text in progress to XXX-XXX-2789 (Please allow up to one minute to receive the text)". There is an "Access Code" label followed by a text input field containing a single digit "1". Below the input field, there are two links: "I want to use a different phone number or method" and "I don't receive an access code and want to try this number again". At the bottom right, there are "Cancel" and "Continue" buttons.

5 Create your login ID, password, and security question and answer

Create a login ID and password unique to this account. Choose a secret question and answer to make any future password resets easier. Answers must be at least five characters in length and can include spaces, but cannot contain symbols (e.g. !@#%). For your own security, do not share this information with anyone, including your advisor.

The screenshot shows the Schwab login ID and password creation screen. At the top, the Schwab logo is visible. Below it, a progress bar indicates four steps: 1. Personal Information, 2. Verify, 3. ID & Password (current step), and 4. Acknowledgment. The main heading is "Choose your Login ID and password." Below this, there are four sections: "Login ID At least 6 characters" with a text input field, "Password" with a text input field, "Confirm Password" with a text input field, and "Security Question" with a dropdown menu. Below the security question, there is a "Security Answer" text input field. At the bottom right, there are "Cancel" and "Create Login" buttons.

6 Acknowledgment

You will receive confirmation that your login ID and password were created. Click on the "continue to your account" link to log in.

The screenshot shows the Schwab acknowledgment screen. At the top, the Schwab logo is visible. Below it, a progress bar indicates four steps: 1. Personal Information, 2. Verify, 3. ID & Password, and 4. Acknowledgment (current step). The main heading is "You successfully created your Login ID and password." Below this, there is a green checkmark icon and the text "Your login ID and password are ready to continue to your account." At the bottom right, there is a "Continue to your account" link.

7 Review and accept user agreements

Review the user agreements and click "Agree" for each to accept their terms.

The screenshot shows the Schwab Electronic Services Agreement (ESA) screen. At the top, the Schwab logo is visible. Below it, a progress bar indicates two steps: 1. Online User Agreements (current step) and 2. Document Delivery. The main heading is "Electronic Services Agreement (Agreement 1 of 2)". Below this, there is a large text area containing the terms of the ESA. At the bottom right, there are "Exit" and "Agree" buttons.

8 Enroll in paperless delivery

Sign up for electronic delivery of key account documents. You can enroll all eligible accounts or select specific accounts for documents you wish to enroll.

The screenshot shows the Schwab Online Addendum to Electronic Services Agreement screen. At the top, the Schwab logo is visible. Below it, a progress bar indicates two steps: 1. Online User Agreements and 2. Document Delivery (current step). The main heading is "Online Addendum to Electronic Services Agreement (Agreement 2 of 2)". Below this, there is a large text area containing the terms of the addendum. At the bottom right, there are "Exit" and "Agree" buttons.

Enhance your account security by adding two-factor authentication and device verification. Visit the Security Center on the [Schwab Alliance website](#) for more information. Contact a Schwab Alliance specialist at **1-800-515-2157** or ask your investment advisor if you have questions.

Setting up mobile access

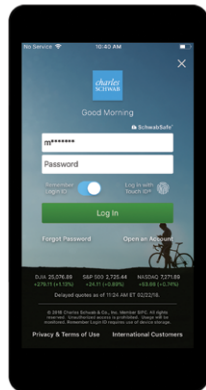
1 Download the Schwab mobile app

Visit the app store for your mobile device and search for “Schwab mobile.”



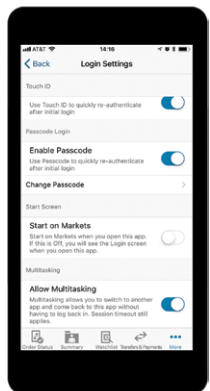
2 Log in to access your account

Use the same Schwab Alliance credentials you use online.



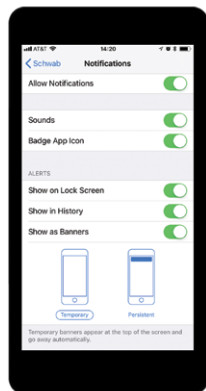
3 Check your mobile app settings

Navigate to “More” and select “Profile & Settings” and then “Login Settings.” Scroll to the bottom and turn on “Allow Multitasking” to approve transactions electronically from your device.



4 Turn on push notifications (for iOS/Apple devices only)

Navigate to your device “Settings” and select “Notifications.” Ensure that the Schwab app is in the list of included apps. You can choose to display alerts on “Lock Screen”, “History” and “Banners.” Alerts will notify you of money movement requests requiring your approval.



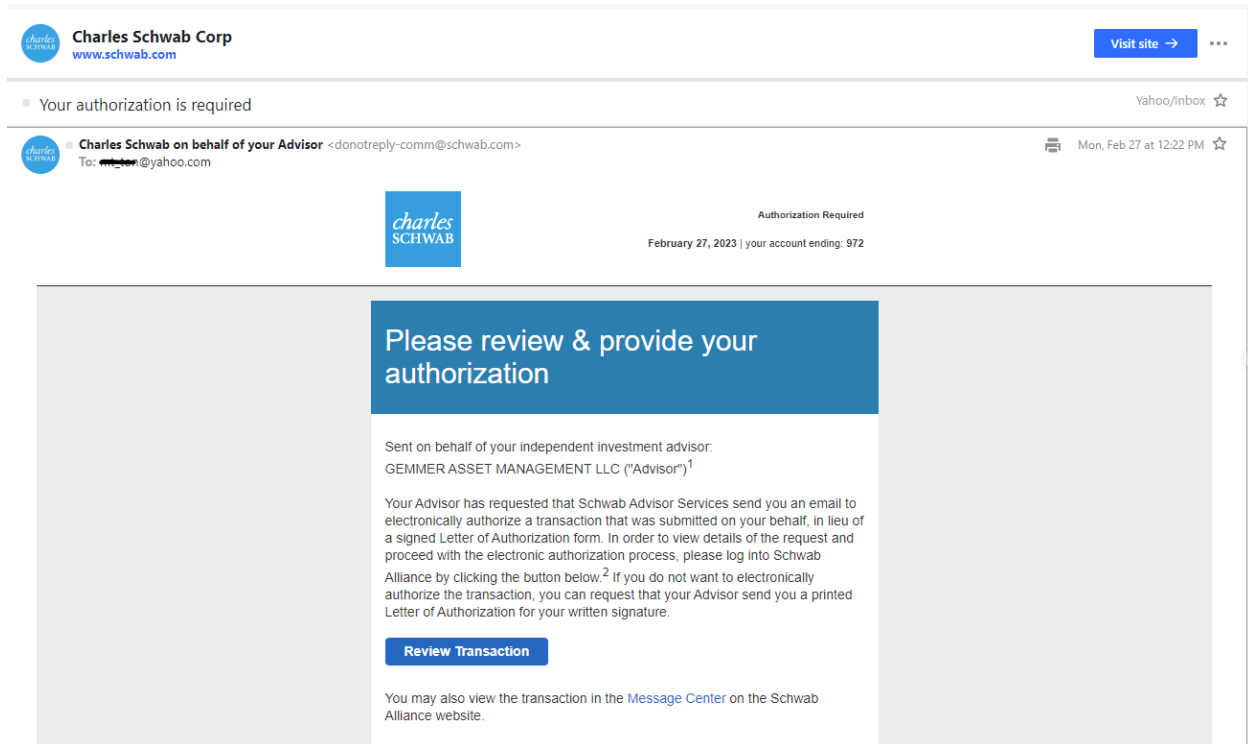
Sign up for online access today, or call a Schwab Alliance specialist at **1-800-515-2157**

The Schwab Mobile Deposit service is subject to certain eligibility requirements, limitations, and other conditions. Enrollment is not guaranteed, and standard hold policies apply. Access to electronic services may be limited or unavailable during periods of peak demand, market volatility, systems upgrade, maintenance, or for other reasons. Android is a trademark of Google, Inc. Apple and the Apple logo are trademarks of Apple Inc., registered in the U.S. and other countries. iTunes, App Store, iPhone, and iPad are trademarks of Apple Inc. ©2022 Charles Schwab & Co., Inc. (Schwab). All rights reserved. Member SIPC. TWI (0522-2SBS) MKT70909-08 (05/22) 00275406

E-Authorization for Wires

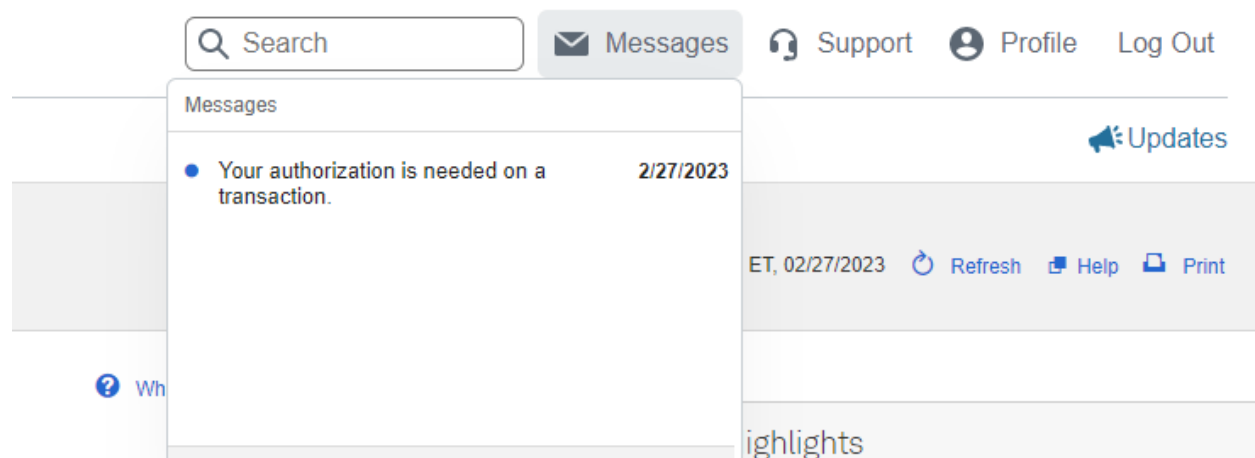
The client can either wait for an email to Schwab or they can log into their Schwab Alliance account.

- If the client waits to get an email from Schwab. This is the message:

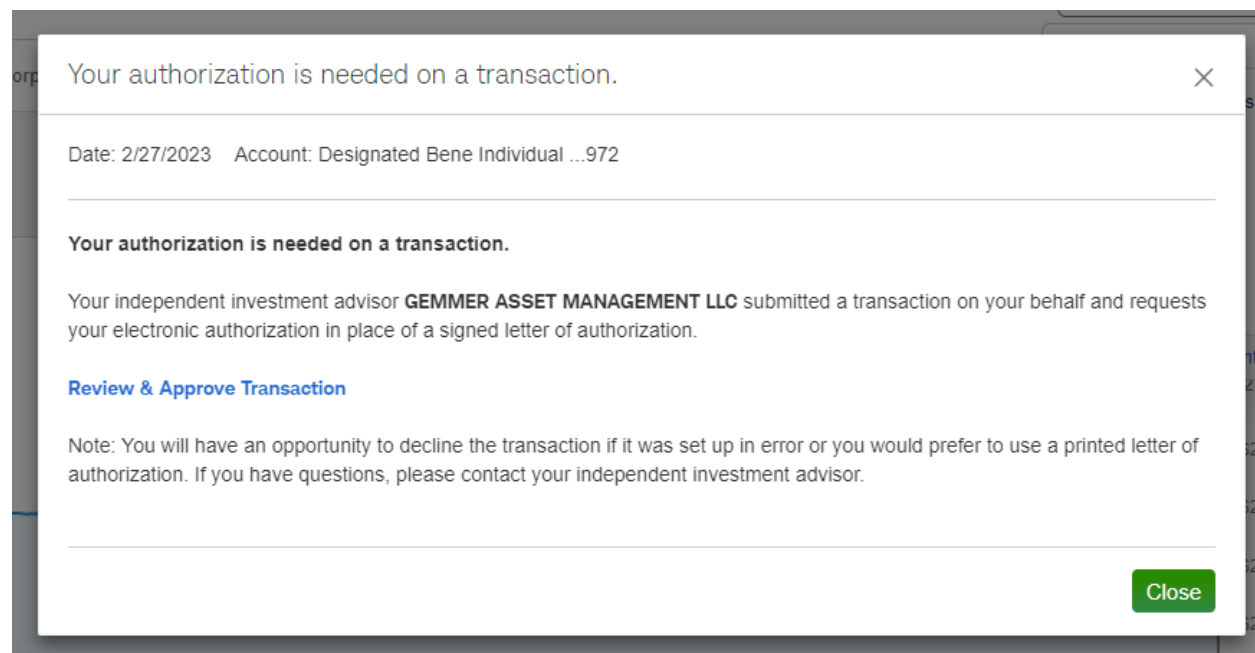


- If the client does not wait for the Schwab email to come through and goes straight to Schwab alliance to login, the next few steps would be the same as if they did wait for the Schwab email.

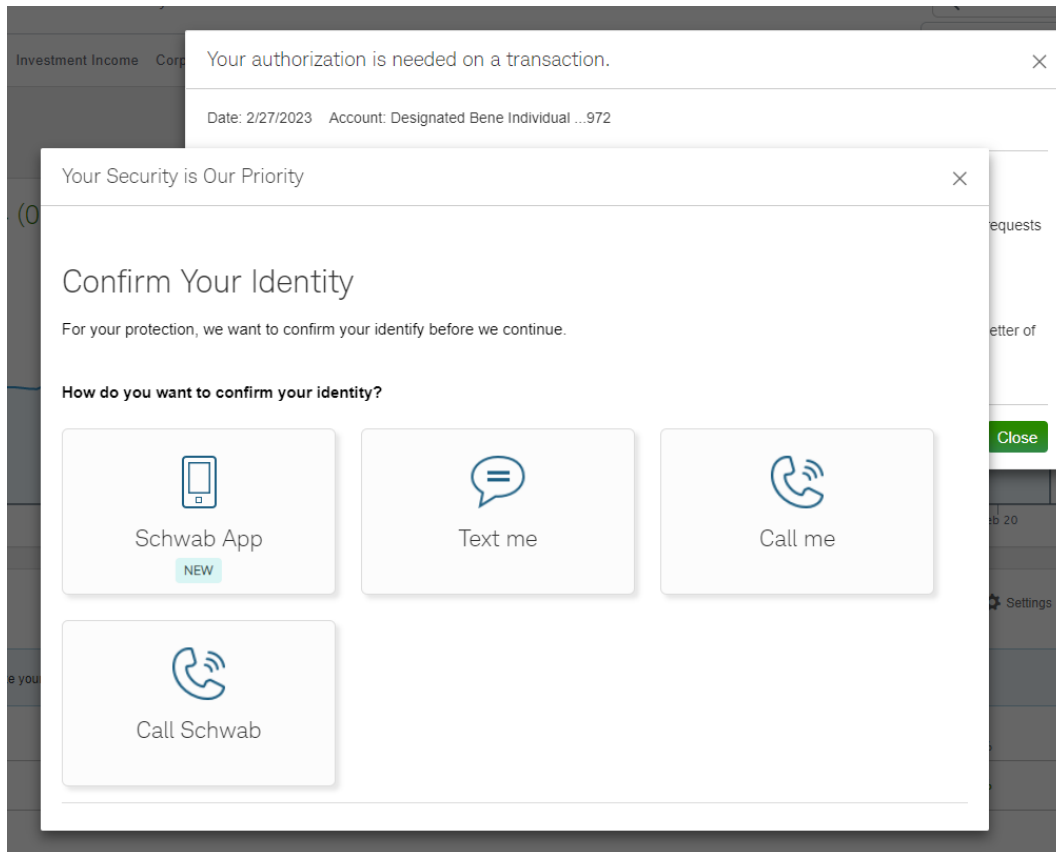
Once the client is on Schwab Alliance, it took a few minutes for the message to pop up under the Message Center:



After the client clicks on it, this message comes up:



The client would then click on the blue link “Review & Approve Transaction”. There are four ways to confirm their identity:



Option 1 - Schwab App option:

Your Security is Our Priority



Open your app to confirm it's you



We sent a confirmation request to your Schwab mobile app.

The confirmation request expires in 5 minutes.

[Cancel](#) | [Use a different method](#)

The client signs into the App and immediately would get this pop up:

[Cancel](#)

[Privacy](#) | [SchwabSafe®](#)



Is this your wire transfer?



On Edge browser
12:25 PM PST, February 27

Yes

No

Option 2 – Text (Advisor/Gemmer will need to make sure that the client’s cell phone number is correct)

Investment Income Corp Your authorization is needed on a transaction.

Date: 2/27/2023 Account: Designated Bene Individual ...972

Your Security is Our Priority

Confirm Your Identity

To verify your identity, we want

Select which method you prefer



Text me

[My contact information is incorrect.](#)

Send Code to

☐ *****3786

☐ *****3672

Cancel

Send

Option 3 – Call Me (Advisor/Gemmer will need to make sure that the client's phone number is correct)

Date: 2/27/2023 Account: Designated Bene Individual ...972

Your Security is Our Priority

Confirm Your Identity

To verify your identity, we want

Select which method you prefer



Call me

[My contact information is incorrect.](#)

Send Code to

☐ *****3786

☐ *****3672

Cancel

Call me

Option 4 – Call Schwab: The client can call Schwab if none of the above options are available to them.

The screenshot shows a mobile application interface with two overlapping pop-up windows. The background window, titled "Your authorization is needed on a transaction.", displays the date "2/27/2023" and the account name "Designated Bene Individual ...972". It includes a "Close" button in the top right corner. The foreground window, titled "Your Security is Our Priority", contains the instruction: "Please enter the security code provided to you by Schwab. If you do not have a security code, please select another option or call Schwab at 888-999-4512." Below this text is a "Security Code" label with an information icon, followed by a text input field. At the bottom of this window are "Cancel" and "Continue" buttons. The "Continue" button is highlighted in green. The background window also has a "Continue" button at the bottom right, which is also highlighted in green. The background window has a "Close" button in the top right corner. The background window also has a "Close" button in the top right corner.

is Investment Income Corp

Your authorization is needed on a transaction.

Date: 2/27/2023 Account: Designated Bene Individual ...972

24 (0

requests

etter of

Close

Your Security is Our Priority

Please enter the security code provided to you by Schwab. If you do not have a security code, please select another option or call Schwab at 888-999-4512.

Security Code ⓘ

Cancel Continue

Settings

Once the client's identity is verified, then this is the screen:

Wire request is ready for authorization

PrintClose

Please review the wire transaction request submitted by your Advisor below including the terms and conditions of the wire transfer. If you agree to the wire transaction and to the Terms of Wires, select 'I agree' below. If you do not agree, select 'Cancel' and the wire will be cancelled.

From Account		Type	Wire
From Account Registration	ANNA NG	Frequency	One Time
		Amount	\$3.00
	UNITED STATES	Wire Transfer Fee	\$0.00
Beneficiary Name & Address	ANNA TON NG	Date Processed	02/28/2023
		Date Requested	02/28/2023
	UNITED STATES	Case ID #	WI-110847915
Recipient Bank Routing #			
Recipient Bank Account #			
Recipient Bank Name & Address	BANK OF AMERICA, NA NEW YORK NY UNITED STATES		

Agree to Terms

Please Note: To give us time to process your request for a transfer, we must receive your request prior to 1:30 p.m. PT (4:30 p.m. ET) on the date of the proposed transfer. Schwab cannot guarantee that the receiving bank will post the wired funds for same-day credit. However, in most instances, within the U.S., transfers are received by the receiving bank on the same day that Schwab wires them. Please allow three to five business days to wire funds outside of the U.S. We may require further information for wire transfer from accounts opened within 90 days of the request.

I authorize Charles Schwab & Co., Inc., to wire funds from my Schwab Account pursuant to the above instructions provided by my Investment Advisor.

I hereby agree to indemnify and hold Schwab harmless from and against any loss, claim, damage, or liability arising out of or resulting from any action taken by Schwab in reliance upon instructions provided under this Letter of Authorization that Schwab in good faith believes to be genuine.

I understand that these instructions are permanent unless changed or revoked by any person with signing authority to my Schwab Account and that Schwab reserves the right to decline to act on these instructions at any time without prior notice. If I or my Investment Advisor change the above instruction, I understand that Schwab may require the new instruction in writing.

Acknowledgement and Signature

By selecting "I agree" I represent and acknowledge that:

1. I have read and understand the disclosure above, and agree to enter into a legally binding contract based upon the terms and conditions above and the terms and conditions of my account agreement with Schwab.
2. I intend the act of selecting "I agree," and the electronic record of it to be my legal signature to this authorization.
3. By selecting "I agree", I hereby affix my electronic signature to the terms and conditions.
4. I understand that Schwab will retain and store a record of this authorization with my electronic signature in electronic code. I agree that this record constitutes an original of this authorization with my signature.
5. Please note: If this is a Custodial account, I represent and warrant that any funds or securities transferred out of the account, and into the account of the custodian or other account, shall be used or applied solely for the benefit of the minor.

The client will click on "I Agree" and then click on the "Submit" button.