

Agency Agreement For Conveying Account Holder's Grant Recommendations



THIS AGREEMENT is between ACCOUNT HOLDER, and [INVESTMENT ADVISOR] ("Agent"), and is effective as of

□□ / □□ / □□□□

The purpose of this agreement is to allow Investment Advisors managing the investments of a Schwab Charitable Donor-Advised Fund Account ("Account") to convey grant recommendations on behalf of the Account Holder(s) on the Account.

Recitals

- A. Account Holder is the Primary Account Holder on Account No. _____ owned by Schwab Charitable ("Sponsor"). Under the terms of the agreement between Account Holder and Sponsor, Account Holder has the privilege of recommending grants to be made from the Account ("Recommendations").
- B. Agent has been retained by Sponsor to provide investment advice with respect to certain funds owned by Sponsor, including funds in the Account. Agent also communicates regularly with Account Holder.
- C. For convenience and to improve efficiency of communications, Account Holder desires to engage Agent for the purpose of communicating Account Holder's Recommendations to Sponsor.

Terms and Conditions

- 1. **Creation of Agency.** Account Holder hereby appoints Agent as Account Holder's non-exclusive Agent to convey Recommendations from Account Holder to Sponsor. Agent hereby accepts the appointment.
- 2. **Agent's Duties.** In furtherance of the agency, Agent agrees to receive Recommendations communicated by Account Holder to Agent orally or in writing (including by facsimile or electronic transmission), and to promptly and faithfully communicate each such Recommendation to Sponsor. Agent shall have no independent authority or ability to recommend grants from the Account. Agent shall maintain a written record of each Recommendation communicated to it by Account Holder, which record shall include (a) the recommended grantee, (b) the recommended grant amount, (c) the date that Account Holder communicated the Recommendation to Agent, (d) the date that, and manner in which, Agent communicated the Recommendation to Sponsor, and (e) any other information Agent deems relevant to the Recommendation.
- 3. **Relationship between Parties.** This Agreement does not create a partnership or joint venture between Account Holder and Agent. Agent has no power to make commitments to third parties that are binding upon Account Holder without Account Holder's written consent, and Agent shall not hold

itself out as having such power. This Agreement is not a management contract, and Account Holder is not hereby delegating management of its own affairs to Agent.

- 4. **Relationship with Sponsor.** Agent represents that it has not received, and agrees that it shall not receive, any remuneration from Sponsor for conveying Recommendations to Sponsor on behalf of Account Holder. Agent represents that it has not been, and agrees that during the term of this Agreement it shall not be, retained by Sponsor to advise Sponsor with respect to Recommendations. Notwithstanding that Sponsor may list Agent as an Individual with Online Access on the Account for purposes of managing Sponsor's internal systems and in order to allow Agent online access to the Account, Agent acknowledges and agrees that it has no advisory privileges with respect to distribution of amounts held in the Account, and that it is not an Individual with Online Access on the Account as that term is defined in Sponsor's Program Policies.
- 5. **Sponsor Entitled to Rely.** Account Holder and Agent acknowledge and agree that Sponsor is entitled to rely conclusively upon the authority of Agent to convey Account Holder's Recommendations to Sponsor. Sponsor shall have no liability to Account Holder or Agent for accepting, or taking any action based on, any Recommendation communicated to Sponsor by Agent without independent inquiry as to (a) the authenticity of such Recommendation, (b) the due authorization of Agent by Account Holder to communicate such Recommendation to Sponsor, or (c) Agent's continued authority to act as Account Holder's Agent under the terms of this Agreement. This Paragraph 5 shall not apply if Sponsor has actual notice that this Agreement has been terminated, rescinded, or is otherwise not in effect.
- 6. **Termination.** Either party may terminate this Agreement for any reason, effective immediately upon giving written notice to the other party. Upon termination of this Agreement, Agent shall (a) promptly provide notice in writing to Sponsor that this Agreement has been terminated; (b) cease all communication with Sponsor with respect to Recommendations, other than to notify Sponsor as required by (a), above; and (c) promptly provide notice in writing to Account Holder of any Recommendation(s) communicated to Agent but not communicated by Agent to Sponsor.

7. **Confidentiality.** Agent shall keep on file and keep confidential all of Account Holder's private information, including all information pertaining to any Recommendation, to which Agent has access during the term of this Agreement. Notwithstanding the previous sentence, Agent must, during the term of this Agreement, provide an executed copy of this Agreement to Sponsor as proof that Agent is empowered to convey Recommendations from Account Holder to Sponsor. Agent's obligation under the first sentence of this paragraph shall survive any termination or rescission of this Agreement.

8. **Notices.** All approvals and notices required or permitted to be given under this Agreement, not including any Recommendations communicated by Account Holder to Agent, shall be deemed to have been given when delivered personally, or three days after being deposited with the United States Postal Service, or one day after being deposited for overnight delivery with a nationally recognized delivery service, with all charges, fees, and/or first-class postage prepaid, properly addressed as follows:

If to Account Holder, at:

[ADDRESS]

If to Agent, at:

[ADDRESS]

9. **Arbitration.** In the event of any dispute under this Agreement, the parties shall attempt to resolve the matter themselves in an amicable manner. Failing such resolution, any dispute under this Agreement may be resolved by binding arbitration in accordance with commercial arbitration rules of Judicial Arbitration and Mediation Services then in effect, or any other rules mutually agreed to by the parties. Any award or order made in any such arbitration may be entered as a judgment in a court of competent jurisdiction. Any dispute, and the resolution thereof in any manner, shall be and remain confidential information, which all parties shall protect from public disclosure, using any and all reasonable legal and technical means.

10. **Miscellaneous.** The rights and duties contained in this Agreement are personal in nature, and neither party shall sell, transfer, lease, or assign this Agreement or its rights, obligations, and interests hereunder, or any part thereof, by operation of law or otherwise, without the prior written consent of the other party. This Agreement shall be governed by, and interpreted and construed in accordance with, the laws of the State of California applicable to agreements made and to be performed in California. This Agreement may not be amended or modified, except in a writing signed by both parties hereto. The failure of either party to enforce at any time any term, provision, or condition of this Agreement, or to exercise any right or option herein, shall in no way operate as a waiver thereof, nor shall any single or partial waiver or exercise hereunder preclude any other waiver or right or option herein; and no waiver whatsoever shall be valid unless in writing, signed by the waiving party, and only to the extent therein set forth.

IN WITNESS WHEREOF, the parties have executed this Agreement, effective the day and year first above written.

Signature

Account Holder

By [Insert name]

Signature

____ / ____ / _____
Date

Agent

By [Insert name]

Signature

____ / ____ / _____
Date

cc: Schwab Charitable
211 Main Street
San Francisco, CA 94105
Attention: Director of Operations

Schwab Charitable is the name used for the combined programs and services of Schwab Charitable Fund, an independent nonprofit organization. Schwab Charitable Fund has entered into service agreements with certain affiliates of The Charles Schwab Corporation.

©2015 Schwab Charitable. All rights reserved.
(REF) APP67305-(01) (9/15)