

781—16.5 (12D) Responsibilities.

16.5(1) *Participant responsibilities.* Individual participants must meet the following requirements:

a. A participant must be at least 18 years old and a United States citizen or resident alien with a valid social security number or tax identification number.

b. A participant shall execute a participation agreement with the program administrator that specifies the plan selected by the participant and the terms and conditions under which the participant shall participate in the trust.

c. A participant shall, on signing a participation agreement, provide the program administrator with the participant's social security number or tax identification number.

d. Participants which are trusts must submit evidence that the individual trustee is so authorized and agrees to the terms of the participation agreement and must provide the information requested by the program administrator. Participants which are described in Section 501(c)(3) of the Internal Revenue Code must provide their tax identification number and any other information requested by the program administrator.

16.5(2) *Program administrator responsibilities.*

a. The program administrator reserves the right to:

(1) Freeze an account or suspend account services or do both when a plan has received reasonable notice of a dispute regarding the assets in an account, including notice of a dispute in account ownership or when the plan reasonably believes a fraudulent transaction may occur or has occurred;

(2) Freeze an account or suspend account services or do both upon the notification to the plan of the death of a participant until the plan receives required documentation in good order and reasonably believes that it is lawful to transfer the account ownership to the successor participant;

(3) Redeem an account, without the participant's permission, in cases of threatening conduct or suspicious, fraudulent, or illegal activity; and

(4) Reject a contribution for any reason, including contributions that the plan believes are not in the best interests of the plan, a portfolio, or the participants.

b. The risk of market loss, tax implications, penalties, and any other expenses, as a result of such an account freeze, account redemption, or contribution rejection, will be solely the participant's responsibility.