
**IN THE MATTER OF:
METALS.COM A/K/A TMTE INC. A/K/A
CHASE METALS, INC. A/K/A CHASE METALS, LLC**

CASE NO. S-19-0046

REQUEST FOR CEASE AND DESIST ORDER

The Staff of the Arkansas Securities Department (“Staff”) received information and has in its possession certain evidence that indicates Metals.com a/k/a TMTE Inc. a/k/a Chase Metals, Inc. and Chase Metals, LLC (“Metals”) have violated provisions of the Arkansas Securities Act (“Act”), Ark. Code Ann. § 23-42-101 through § 23-42-509, and the Rules of the Arkansas Securities Commissioner (“Rules”).

Administrative Authority

1. This matter is brought in connection with violations of sections of the Act and the Rules and is therefore properly before the Arkansas Securities Commissioner (“Commissioner”) in accordance with Ark. Code Ann. § 23-42-209.

Respondents

2. Metals are business entities organized and operating under the laws of the State of Wyoming. Metals have their principle place of business at N. Camden Dr, Suite 970, Beverly Hills, CA 90210. Metals are not registered with the Arkansas Securities Department (“Department”) in any capacity. Further, no individual person working for or employed by Metals is registered with the Department in any capacity.

Facts Supporting Cease and Desist Order

3. Metals maintains a website with the web address of Metals.com. On this website the page titled Precious Metals IRA states, “With a 401K plan, employees control how their money is invested and although most plans offer a spread of mutual funds, they may be limited in the investment choices available.” Later on this web page it lists the benefits of a 401K to silver and gold rollover. However, this web page does not list any of the disadvantages or risks involved in such a rollover. Finally, on this web page a section is titled 401K to Gold IRA Rollover Step-by-Step Guide. In this section of the web page it tells members of the public how to set up a self-directed precious metals IRA. It also details a rollover or transfer of funds from a 401K retirement account to a self-directed precious metals IRA account. This rollover or transfer of funds from the 401K retirement account requires the selling or liquidation of any securities held in the 401K account in order to open the self-directed precious metals IRA account. Therefore, the Metals website advises and assists Arkansas residents to sell shares of stock and mutual funds contained in a 401K retirement account in order to establish a self-directed IRA. The purpose of establishing the self-directed IRA is to purchase precious metal coins and bullion bars from Metals. A copy of the aforementioned webpage is attached hereto as Exhibit 1.

4. The Department has obtained information that at least ten Arkansas residents have liquidated their securities holdings in retirement accounts in order to make purchases of precious metals upon the advice of representatives of Metals. The value of securities accounts that were liquidated exceeded \$1,046,000. Every Arkansas resident, who purchased precious metal coins or bullion bars, received a document titled Shipping and Transaction Agreement (“Agreement”) from Metals at the time the Arkansas resident made a purchase from Metals. At least ten

Arkansas residents signed copies of the Agreement. On page two, section 3.a. of the Agreement Metals describes the spread as, “Metals operating margin on the transaction the difference between metals cost on the day of purchase and the retail price quoted to Customer.” Section 3.b. of the Agreement discusses the spread Metals earns on IRA precious metals transactions. This section lists the spread for an IRA sale between 2% to 33%. However, the Agreement does tell the customer that the spread may be higher and/or lower. Finally, in this section of the Agreement it states that, “Metals makes no opinions, statements, or recommendations in regards to how much or what percentage of a Client’s retirement account should be invested in precious metals.”

5. On page 4, section 5.c. of the Agreement it states, “In metals opinion, Customer should not invest more than twenty percent (20%) of Customer’s available investment funds in Precious Metals. Moreover, Precious Metals do not yield income and thus are not an appropriate investment vehicle for investors seeking current or future income.” This statement by Metals directly contradicts its earlier statement listed at the end of the above paragraph. A copy of the Shipping and Transaction Agreement is attached hereto as Exhibit 2.

6. On or about August 17, 2018 Arkansas resident one (“AR1”) purchased silver coins and silver bullion bars from Metals. AR1 is a recently retired individual. AR1 initially viewed an advertisement for Metals on Facebook. After speaking with agents or employees of Metals several times, AR1 rolled over or transferred AR1’s 401K retirement account holding securities into a self-directed IRA account at New Direction Trust Company. Agents and employees of Metal assisted AR1 with completing the forms for rolling over or transferring AR1’s 401K into the self-directed IRA, as well as setting up the self-directed IRA. After the self-directed IRA was established, AR1 purchased the silver coins and silver bullion bars from Metals. Prior to

this roll over or transfer, agents and employees of Metals told AR1 that the stock market was going to crash. In addition, AR1 was told precious metals would out last the stock market. AR1's 401K contained mutual funds. Prior to AR1's purchase of silver from Metals, the agents and employees of Metals failed to mention any of the risks involved in investing in precious metals. In addition, these agents and employees failed to mention the extraordinary mark-up Metals was going to charge AR1 for the silver coins. AR1 rolled over or transferred nearly \$220,000 from AR1's 401K into the self-directed IRA. This entire amount was used to purchase silver coins and bullion bars from Metals. Based on the weight of precious metals the market value of AR1's silver coins and bullion bars was \$68,196.72. With these transactions, AR1 suffered an immediate decline in value of their investments in the amount of \$151,631, or 69% of the value of their retirement account. This mark-up fee, or spread, collected by Metals represented 69% of the purchase price of the precious metals and was substantially higher than the 2% to 33% discussed in the Metals Agreement which AR1 signed.

7. On or about April 5, 2019 Arkansas resident two ("AR2") purchased silver and gold coins from Metals. AR2 received a cold call from a vice president of Metals named Deric Ned a/k/a Deric Scott ("Deric"). Deric told AR2 his investments in AR2's existing retirement account were unsafe, because banks are unsafe. Deric also advised that AR2 sell the stocks and mutual funds held in AR2's retirement account and roll over or transfer the proceeds of these sales of securities to a self-directed IRA. Deric further advised AR2 to purchase precious metal coins from Metals out of the money rolled over or transferred to the self-directed IRA. Deric told AR2 which silver and gold coins to purchase from Metals. Deric assisted AR2 with completing the forms for rolling over or transferring AR2's retirement account into a self-directed IRA at New Direction Trust Company. Prior to AR2's purchase Deric failed to mention

any of the risks involved in investing in precious metals. In addition, Deric failed to disclose the extraordinary mark-up Metals was going to charge AR2 for the silver and gold coins. AR2 rolled over or transferred over \$120,000 from AR2's retirement account into the self-directed IRA. This entire amount was used to purchase silver and gold coins from Metals. Based on the weight of precious metals the market value of AR2's silver and gold coins was \$59,304.02. With these transactions, AR2 suffered an immediate decline in value of their investments in the amount of \$61,040, or a staggering 50.72% of the value of their retirement account. The mark-up fee, or spread, collected by Metals represented over 50% of the purchase price of the silver and gold coins purchased and was substantially higher than the 2% to 33% discussed in the Metals Agreement which AR2 signed.

8. On or about March 19, 2019 Arkansas resident three ("AR3") purchased silver and gold coins and a silver bullion bar from Metals. AR3 received a cold call from an agent or employee of Metals named Deric. Deric told AR3 that the stock market had a history of crashes. In addition, Deric gave AR3 all kinds of assurances about purchasing precious metals. Deric told AR3 which silver and gold coins and silver bullion bars to purchase from Metals. AR3's 401K contained stocks. Deric assisted AR3 with completing the forms for rolling over or transferring AR3's 401K into a self-directed IRA at New Direction Trust Company. Deric even participated in a telephone call to the administrator of AR3's 401K retirement account to assist with the roll over or transfer of the funds from AR3's 401K to the self-directed IRA. Deric told AR3 that the roll over or transfer of the money from the sale of the stock in AR3's 401K was necessary in order to purchase precious metals from Metals. Prior to AR3's purchase Deric failed to mention any of the risks involved in investing in precious metals. In addition, Deric failed to disclose the extraordinary mark-up Metals was going to charge AR3 for the silver

and gold coins. AR3 rolled over or transferred over \$170,000 from AR3's 401K retirement account into the self-directed IRA. This entire amount was used to purchase silver and gold coins and silver bullion bars from Metals. Based on the weight of precious metals the market value of AR3's silver and gold coins and silver bullion bars as \$79,865.44. With these transactions, AR3 suffered an immediate decline in value of their investments in the amount of \$90,921, or 53.24% of the value of their retirement account. This mark-up fee, or spread, collected by Metals represented over 53% of the purchase price of the silver and gold coins and silver bullion bars and was substantially higher than the 2% to 33% discussed in the Metals Agreement which AR3 signed.

9. On or about July 15, 2019 Arkansas resident four ("AR4") purchased silver and gold coins from Metals. AR4 received a cold call from an agent or employee of Metals named Deric. Deric told AR4 which silver and gold coins to purchase from Metals. AR4's 401K contained stocks. Deric assisted AR4 with completing the forms for rolling over or transferring AR4's 401K into a self-directed IRA at Directed Trust Company. Deric even participated in a telephone call to the administrator of AR4's 401K retirement account to assist with the roll over or transfer of the funds from AR4's 401K to the self-directed IRA. Prior to AR4's purchase Deric failed to mention any of the risks involved in investing in precious metals. In addition, Deric failed to disclose the extraordinary mark-up Metals was going to charge AR4 for the silver and gold coins. AR4 rolled over or transferred over \$119,000 from AR4's 401K retirement account into the self-directed IRA. This entire amount was used to purchase silver and gold coins from Metals. Based on the weight of precious metals the market value of AR4's silver and gold coins as \$66,271.20. With these transactions, AR4 suffered an immediate decline in value of their investments in the amount of \$53,222, or 44.54% of the value of their retirement account. This mark-up fee, or

spread, collected by Metals represented over 44% of the purchase price of the silver and gold coins and was substantially higher than the 2% to 33% discussed in the Metals Agreement which AR4 signed.

10. On or about January 14, 2019 Arkansas resident five (“AR5”) purchased silver coins and silver bullion bar from Metals. AR5 initially viewed an advertisement for Metals on Facebook. After speaking with an agent or employee of Metals named Michael Peralta (“Michael”), AR5 rolled over or transferred AR5’s 401K retirement account into a self-directed IRA account at New Direction Trust Company. Michel advised AR5 that silver was the safest bet and smartest thing to purchase with the money from the sale of securities in AR5’s 401K retirement account. Michael told AR5 which silver coins and silver bullion bar to purchase from Metals. AR5’s 401K contained Wal-Mart stock. Michael assisted AR5 with completing the forms for rolling over or transferring AR5’s 401K into a self-directed IRA at New Direction Trust Company. Michael even participated in a telephone call to the administrator of AR5’s 401K retirement account to assist with the roll over or transfer of the funds from AR5’s 401K to the self-directed IRA. Prior to AR5’s purchase Michael failed to mention any of the risks involved in investing in precious metals. In addition, Michael failed to the disclose the extraordinary mark-up Metals was going to charge AR5 for the silver coins and silver bullion bars. AR5 rolled over or transferred over \$22,000 from AR5’s 401K retirement account into the self-directed IRA. This entire amount was used to purchase silver coins and a silver bullion bars from Metals. Based on the weight of precious metals the market value of AR5’s silver and gold coins as \$7,276.12. With these transactions, AR5 suffered an immediate decline in value of their investments in the amount of \$14,831, or 67.09% of the value of their retirement account. This mark-up fee, or spread, collected by Metals represented over 67% of the purchase price of the

silver coins and silver bullion bars and was substantially higher than the 2% to 33% discussed in the Metals Agreement which AR5 signed.

11. Metals and agents or employees of Metals omitted and failed to state or disclose on to any of the ten Arkansas residents that neither Metals nor anyone working for or employed by Metals was properly registered in any capacity with the Department.

Applicable Law

12. Stocks and mutual funds are defined as securities by Ark. Code Ann. § 23-42-102(17).

13. Investment adviser is defined by Ark. Code Ann. § 23-42-102(9)(A) as a person (entity) that advises others as to the value of securities or the advisability of investing in, purchasing, or selling securities.

14. Ark. Code Ann. § 23-42-301(c) states that it is unlawful for a person to transact business in this state as an investment adviser or investment adviser representative without first being registered under this chapter.

15. Ark. Code Ann. § 23-42-307(a)(3) states that it is unlawful for any investment adviser or representative to make any untrue statement of a material fact or omit to state a material fact necessary in order to make the statement made, in light of the circumstances under which it is made, not misleading.

16. Ark. Code Ann. § 23-42-209(a) states that whenever it appears to the Commissioner, upon sufficient grounds or evidence satisfactory to the Commissioner, that any person has engaged or is about to engage in any act or practice constituting a violation of any provision of

the Act or any rule or order under the Act, the Commissioner may summarily order the person to cease and desist from the act or practice.

Conclusions of Law

17. Metals and agents or employees of Metals advised and assisted AR1 through AR5 and other Arkansas residents to sell shares of stocks and mutual funds, which are defined by Ark. Code Ann. § 23-42-102(17) as securities, in order to purchase precious metal coins and bullion bars.

18. Metals and agents or employees of Metals were not properly registered in any capacity with the Department, when it and they advised and assisted AR1 through AR5 and other Arkansas residents to sell securities to purchase precious metal coins and bullion bars from Metals. Therefore, Metals and the agents or employees of Metals violated of Ark. Code Ann. § 23-42-301(c), by transacting business as an investment adviser or investment adviser representative without first being registered, as detailed in paragraphs three through eleven.

19. Metals and agents or employees of Metals violated Ark. Code Ann. § 23-42-307(a)(3), when it and they omitted to state or misstated material information concerning the mark-up or spread that would be charged by Metals for the coins and bullion bars sold to AR1 through AR5, as detailed in paragraphs three through ten.

20. Metals and Agents or employees of Metals violated Ark. Code Ann. § 23-42-307(a)(3), when it and they misstated material information concerning the risks involved in the securities held by AR1 through AR5 in their existing retirement accounts and 401Ks, as detailed in paragraphs six through ten.

21. Agents or employees of Metals violated Ark. Code Ann. § 23-42-307(a)(3), when they omitted to state or misstated material information concerning the risks involved in

purchasing the precious metal coins and bullion bars sold to AR1 through AR5, as detailed in paragraphs six through ten.

22. Metals and agents or employees of Metals violated Ark. Code Ann. § 23-42-307(a)(3), when it and they omitted or failed to tell any Arkansas resident that it and they were not registered to transacting business as an investment adviser or investment adviser representative, as detailed in paragraphs six through ten.

23. The conduct, acts, and practices of Metals and its agents or employees threaten immediate and irreparable public harm. A cease and desist order is in the public interest and is appropriate pursuant to Ark. Code Ann. § 23-42-209(a).

Prayer for Relief

WHEREFORE, the Staff respectfully requests that the Commissioner order Metals and its agents or employees to immediately CEASE AND DESIST from advising and/or assisting Arkansas residents in selling any securities in order to purchase precious metal coins and bullion bars from Metals unless and until Metals and its agents or employees are properly registered with the Department; from advising and/or assisting Arkansas residents in the sale of securities through the use of misstatements or omissions of material information, and for all other relief to which the Staff may be entitled.

Respectfully submitted,



Scott Freydl

Staff Attorney
Arkansas Securities Department

3/9/2020
Date

GOLD \$1576.49 \$6.235

SILVER 517.7515 \$0.3833

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Precious Metals IRA

401k Rollover to Precious Metals IRA

What Is a 401k Plan?

A 401k is a tax-deferred retirement savings account by an employer. It allows employees to contribute and invest a portion of their paycheck before taxes are taken out. Taxes are not paid until the money is withdrawn from the account. With a 401k plan, employees control how their money is invested and although most plans offer a spread of mutual funds, they may be limited in the investment choices available.

Investors today seek to diversify their portfolios, and many are looking for ways to own precious metals funds, such as silver and gold. Investing in these precious metals provide balanced portfolios and give investors insurance, as the value of precious metals generally holds value within unstable markets. They also provide a hedge for purchasing power, as it generally remains intact as inflation slowly devalues physical currency.

What Is a 401k Rollover?

"Rolling over" refers to the transferring of a 401k account from a former employer. The first step to investing in precious metals is rolling over funds into a gold or silver backed IRA account. A self-directed IRA gives an investor the freedom to choose what to invest in. Many people are not aware that a self-directed IRA account gives them the power to invest in alternative asset classes such as precious metals.

Most Recommended IRA Approved Precious Metals

Gold

- American Eagle Coins
- American Buffalo Coins
- Australian Kangaroo Coins
- Austrian Philharmonics
- Canadian Maple Leaf Coins
- Various Bars and Rounds

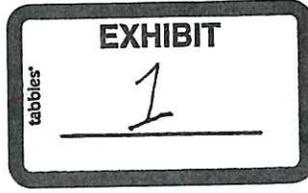
Silver

- American Eagle Coins
- Mexican Libertad Coins
- Canadian Maple Leaf Coins
- Australian Kookaburra Coins
- Austrian Philharmonics
- Various Bars and Rounds

Other IRA Eligible Precious Metals

In addition to gold and silver, many investors are unaware that platinum and palladium may also be added to an IRA.

IRA-eligible platinum includes:



- British Coins
- Austrian Coins
- Australian Koala Coins
- American Eagle Coins
- Canadian Maple Leaf Coins
- Various Bars and Rounds

IRA-eligible palladium includes:

- American Eagle Coins
- Canadian Maple Leaf Coins
- Various Bars and Rounds

Benefits of a 401k to Silver and Gold IRA Rollover

- **Diversifies your portfolio**—Additional asset classes allow you to strategically balance your portfolio.
- **Regards to inflation**—Investors often buy precious metals to try to hedge against inflation. Some believe that precious metals may not lose value like other assets during times of high inflation.
- **Dollar devaluation**—Some investors buy precious metals to hedge against the dollar. Similar to inflation, as the value of paper currency is eroded, goods and services become relatively more expensive. Silver and gold are denominated in U.S. dollars and at times, exhibit an inverse correlation to the dollar. Often times when the dollar falls, gold and silver rise. Conversely, the value of gold and silver may decline when the dollar is rising.
- **Reliable store of value**—Precious metals have been used for transactions for thousands of years all around the world and have proven to be a reliable store of value over time. They are still recognized today for their value.
- **No counterparty risk**—Unlike paper currency investments, physical metals cannot go bankrupt or default on an obligation.

401k to Gold IRA Rollover Step-by-Step Guide

- Once the IRA custodian has received all necessary paperwork and funds, you may shop various gold and silver dealers for the products you wish to purchase.
- Once you have decided on a purchase and locked in a price with the precious metals dealer, the dealer will invoice your IRA custodian for payment.
- The IRA custodian and the precious metals dealer will arrange for shipment of your precious metals to an approved depository.
- Your IRA custodian will provide you with regular account statements on your gold or silver holdings.

There are several things to consider when rolling over an old 401(k) plan into a self-directed precious metals IRA account. Some issues to consider are:

- Choice of custodian
- Choice of depository
- Gold or silver products to purchase
- Ongoing contributions

There are many gold and silver IRA custodians to choose from. When comparing IRA custodians, some things one may want to compare include length of time in business, customer reviews and fees, and expenses. Custodians may be compared online from the comfort of your home or office. The same can be said for choosing a depository. There are numerous approved depositories to choose from in various locations. You may want to compare fees and expenses, as well as security and/or any insurance provided.

• **Set up IRA – How To?**

- The first step to investing in a precious metals IRA is to roll over a 401k plan from a former employer. The process is relatively quick and can be completed in a short period of time.
- 1. Select an IRA custodian who offers a Precious Metals IRA.
- 2. Complete all paperwork with your preferred custodian to finalize the transfer of your 401k funds from your previous account to your self-directed IRA account.
- 3. Shop for various precious metals on Metals.com that you wish to purchase.

• **Choose a Custodian**

- **Choose a Custodian**

Self-directed IRA accounts are held by an IRA custodian or trust company. These companies act as a fiduciary on behalf of the account. Some of their responsibilities include account setup, producing account statements, and accepting allowed contributions. There are many different IRA custodians to choose from. Metals.com can partner with any self-directed IRA custodian. Different companies charge different amounts for their services and may have varying fee structures. One can use the custodian of their choice when setting up a self-directed IRA account.

- **Choose a Dealer**

- Once your self-directed IRA account has been established and is funded, you are now ready to make your purchase. From this point, visit Metals.com or call us at 800-463-1326 to select your IRA-eligible products and lock in pricing.

- **Decide on Bullion Product**

- What do I want to buy?
- There are only certain bullion products that are eligible to be held in an IRA account; this includes gold and silver American Eagles, Philharmonics, and Canadian Maple Leaf's. One can also purchase other IRA eligible products such as Australian Kangaroos and silver Australian Kookaburras, among others. Visit Metals.com to view our varied selection. Certain platinum and palladium products are also eligible.

- **Decide on a depository**

- Metals must be stored in an approved depository, as precious metals held in an IRA account cannot be delivered to the account holder. IRA custodians can recommend a depository, but it is important to note that investors do have the ability to choose where their metals are stored from approved depositories. Depositories are a third party storage facility where customers can store their precious metal bullion. Depositories are ideal for those who have made significant investments in precious metals and do not have the capacity to store these large collections in their homes or on their property. Depositories are equipped to hold large amounts of precious metals and have been built to provide optimal protection for valuable investments. While storage at a depository can be more expensive, it spares customers from potential problems in the future.

- **Where can I find a depository?**

- Investors can find IRS approved depositories by completing a simple online search. Below is a list of a few authorized depositories:
 - Transcontinental Depository Services, LLC
 - Delaware Depository Company
 - Brinks (brinks.com)

- **Make the Purchase**

- Your selected IRA custodian will handle the payment and the dealer will ship the purchased precious metals. The custodian will provide the customer with account statements, detailing their holdings and the bid or wholesale value of those holdings.

Any questions regarding a precious metals IRA should be directed to one's CPA or tax professional. It is important to note that investors should consult their CPA or tax professional prior to investing.

FAQ

Which retirement accounts can accept rollovers?

All IRAs (Traditional IRA, Roth IRA, SEP IRA, SIMPLE IRA, Solo) are eligible for a direct rollover. Make sure to ask your IRA custodian for details.

You may also view the IRS Rollover Chart by clicking here: https://www.irs.gov/pub/irs-tegs/rollover_chart.pdf or visit www.irs.gov for more information.

Can I transfer money from an existing IRA to fund my gold/precious metals IRA without tax penalties?

Yes, if you have an existing IRA or 401k plan, the simplest way to set up a new Precious Metal IRA is by a transfer or rollover. One will need to transfer the amount they want to invest in a new IRA, and there are no tax penalties. Your IRA custodian will advise on how to do this and will administer the process.

When can I rollover?

If you are currently employed by the company that sponsors your 401k plan, you likely will not be able to roll over funds into a gold or silver backed IRA. However, exceptions may apply and it is best to check with your plan sponsor.

One could also possibly choose to keep his or her existing 401k plan and purchase physical gold or silver through a separate, self-directed IRA account.

401k accounts from former employers can be transferred into self-directed gold or silver IRA accounts, a new 401k plan with a current employer, or may be cashed out. However, cashing out can involve tax penalties and should be thoroughly considered.

Can I open a new IRA?

Yes. An investor can open a new IRA with a contribution, however, your total annual contribution limits remain the same.

Can I have more than one IRA?

Yes. An investor may have multiple IRAs, and your annual contribution limit will remain the same.

What are the costs involved in setting up a Precious Metals IRA?

When it comes to precious metals or any type of investment, an investor should have a solid understanding of the costs and/or fees involved. There are many associated costs that should be considered. Due to the tax-deferred nature of an IRA account, an approved IRA custodian must be used to hold the account. Below are some of the potential costs:

- **Account application fees** — An IRA custodian may charge an application fee for processing a new account or an IRA 401k rollover. These fees may range.
- **Transaction fees** — IRA custodians may charge a transaction fee for the sale or purchase of metals within the account. This is usually a “per transaction” basis fee.
- **Annual account fees** — IRA custodians maintain accounts and take care of any account administration and bookkeeping. Fees for this may vary per year. IRA custodians will disclose their annual fees in their account paperwork. Additionally, these custodians may offer discounts based on an investor's account size.
- **Wiring fees** — IRA custodians charge a fee per outgoing wire.
- **Storage fees** — Depositories charge annual fees in order to hold and secure precious metals. Fees may vary based on which depository is used but typical fees may range based on the value of the precious metals.
- **The cost of the precious metals** — An investor will also have to purchase the desired precious metals from a dealer for his or her IRA account. In addition to the cost of the precious metals, investors may also pay premiums **over the spot price** (the price at which a commodity could be transacted and delivered on right now- this is in contrast to future or forward contracts. The spot price of gold or silver refers to the price of one ounce of gold or silver) based on such things as product type, demand and dealer premium.

ACCOUNT

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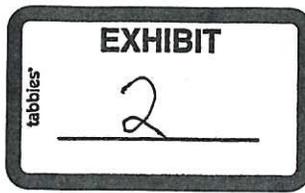
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metals.com





SHIPPING AND TRANSACTION AGREEMENT

CUSTOMER INFORMATION	Customer Name: _____	
	Street Address: _____	Evening Phone: _____
	City / State / Zip: _____	Daytime Phone: _____
	Email Address: _____	
	By signing below, I acknowledge that I have read, understand, and hereby agree to the terms set forth on the front and back of this Agreement	
Dated: _____	Customer's Signature: _____	

PHONECALLS	_____	By initializing in the space provided, and by your signature on this agreement, you hereby expressly authorize CM to telephone you at the number(s) provided above, irrespective of whether or not your telephone number appears in the National Do Not Call Registry . 16 CFR§310.4(b)(1)(iii)(B)(i) and (ii).
	Initial Here	

metals.com / TMTE, Inc. (and its affiliates) (collectively, "metals") and the individual identified above ("Customer") agree that the following terms of this Shipping and Transaction Agreement ("Agreement") shall govern the pending and all future transactions between the parties involving all precious metals, in any form, that is the subject of all transactions between metals and Customer, and shall include, but is not limited to, bullion bars and coins, semi-Numismatic coins and bars, Numismatic coins and bars, "junk silver," and bags (and partial bags) of coins (collectively "Precious Metals.") This Agreement shall apply to all purchases from and sales to metals involving Customer, present and future. metals is not an investment advisor, consultancy, licensed brokerage, or banking institution.

1. Delivery of Precious Metals Purchased: Customer must deliver funds sufficient to cover the entirety of Customer's purchase from metals within five (5) business days of Customer's placement of the order ("Purchase Funds"). Purchase Funds may be delivered by check, credit card, or wire transfer. With the limited exception noted in Paragraph 8a, all sales, including credit card sales, are final (i.e., the Precious Metals cannot be exchanged or returned for a refund). Checks may be made out to Metals.com (For wire transfer instructions, please contact your metals sales representative.) metals shall deliver the Precious Metals specified in Customer's order to a suitable delivery service for delivery to Customer no more than twenty-eight (28) days after metals verifies that the Purchase Funds provided are backed by good funds. (Please note that it may take 12 business days to verify personal checks.) If Customer fails to provide the Purchase Funds within five (5) business days of Customer's placement of the order, metals may exercise the rights set forth in Paragraph 4, below.

2. Delivery of Precious Metals: metals shall cause all Precious Metals purchased and paid for to be delivered to Customer's address set forth above. metals only uses reputable, nationally recognized delivery services to deliver its Precious Metals. If, however, Customer's order is lost prior to delivery, Customer is instructed to notify metals, in writing, immediately. Notice of any such alleged loss should be sent to: metals.com, Attention: Customer Service, 330 S Center St, suite 407 Casper, WY 82601. If the delivery service verifies that Customer's Precious Metals were never delivered, metals shall, within forty-five (45) days of such verification, in its sole discretion, either refund to Customer the full purchase price for such undelivered Precious Metals or replace such Precious Metals with other Precious Metals of the same denomination/type and grade. metals assumes no responsibility for Precious Metals lost, damaged, stolen, or otherwise subject to casualty after delivery to Customer. metals assumes no risk of loss for any Precious Metals

Indiana, Pennsylvania, Vermont, Wyoming, South Dakota. metals provides you the right to receive a full refund for the return of undamaged and unused metals or coins, provided that metals receive written notice of the return within ten (10) calendar days after the date that you receive the merchandise. Your "receipt" of metals or coins is deemed to occur at the earliest of: (a) the date that you receive actual possession of the metals or coins; or (b) the date that you receive written confirmation that the metals or coins have been deposited on your behalf in an independent depository. metals shall, upon written notice of cancellation and receipt of the merchandise in the same condition as delivered, issue a full refund within thirty (30) calendar days from the date of cancellation or, where merchandise has been delivered, the returned merchandise is received by metals, whichever is later.

Michigan, Virginia, Arkansas. metals provides all customers the right to a full refund provided that Metals.com receive written notice of cancellation (see notice provided with your trade confirmation) **within three (3) business days** after the date that you sign this Agreement. metals shall, upon written notice of cancellation, issue a full refund within ten (10) calendar days from the date you send us the notice of cancellation (notice of cancellation, if given by mail, is given when it is deposited in a mailbox properly addressed and postage prepaid.) If you decide to cancel, **return all items shipped to you (if any) in substantially as good condition as when received to the address that appears on the form, ATTN: Operations Dept.**

North Dakota. metals provides you the right to receive a full refund for the return of undamaged and unused metals or coins, provided that metals receive written notice of the return within fifteen (15) calendar days after the date that you receive the merchandise. Your "receipt" of metals or coins is deemed to occur at the earliest of: (a) the date that you receive actual possession of the metals or coins; or (b) the date that you receive written confirmation that the metals or coins have been deposited on your behalf in an independent depository. metals shall, upon written notice of cancellation and receipt of the merchandise in the same condition as delivered, issue a full refund within thirty (30) calendar days from the date of cancellation or, where merchandise has been delivered, the returned merchandise is received by metals, whichever is later.

Maine. metals provides all **first time customers** the right to a refund, provided that Metals.com receive written notice of cancellation within seven (7) calendar days after the date your trade confirmation is mailed to you (based upon the postmark) or delivered to a third-party carrier such as FedEx. (Prior purchasers have the right to receive a full refund provided that metals receive written notice of the cancellation **within three (3) business days** after the date your trade confirmation is mailed or delivered, as above.) metals shall, upon written notice of cancellation, issue a full refund within fifteen (15) calendar days from the date you send us the notice of cancellation (notice of cancellation, if given by mail, is given when it is deposited in a mailbox properly addressed and postage prepaid.) If you decide to cancel, **return all items shipped to you (if any) in substantially as good condition as when received to the address that appears on the form, ATTN: Operations Dept.**

West Virginia. metals provides you the right to receive a full refund for the return of undamaged and unused metals or coins, provided that metals receive written notice of the return within seven (7) calendar days after the date that you receive the merchandise. Your "receipt" of metals or coins is deemed to occur at the earliest of: (a) the date that you receive actual possession of the metals or coins; or (b) the date that you receive written confirmation that the metals or coins have been deposited on your behalf in an independent depository. For purposes of this subsection, it will be presumed that goods were received seven days after they were mailed unless it can be clearly demonstrated that the goods were not received or received at a later date. metals shall, upon written notice of cancellation and receipt of the merchandise in the same condition as delivered, issue a full refund within thirty (30) calendar days from the date of cancellation or, where merchandise has been delivered, the returned merchandise is received by metals, whichever is later. metals will provide a cash refund for a cash purchase or issuing a credit for a credit purchase, which credit is applied to the account to which the purchase was debited in connection with the return of its unused and undamaged merchandise or canceled services.

Wisconsin. metals provides all customers the right to a full refund provided that metals receive written notice of cancellation (see notice provided with your trade confirmation) **within three (3) business days** after the date that you sign the Addendum to this Trade Confirmation. metals shall, upon written notice of cancellation and receipt of the merchandise in the same condition as delivered, issue a full refund within thirty (30) calendar days from the date of cancellation or, where merchandise has been delivered, the returned merchandise is received by metals

purchased from a Customer until such materials are delivered to and accepted by an authorized representative of metals.

3. Purchase Price:

a. Sales: The purchase price Customer has been quoted and agreed to pay includes metals operating margin on the transaction. Within the Precious Metals industry, the difference between metals cost on the day of the purchase (for the Precious Metals Customer has agreed to buy) and the retail price quoted to Customer is known as the "Spread." Spreads vary significantly - by Precious Metal, by customer, and over time. For Customer to make a profit, Customer must be able to sell the Precious Metals in the future for a price high enough to cover Customer's initial investment, including Spreads. Spreads may be subject to negotiation, and Spreads charged to Customer in a specific transaction may be more or less than the Spread charged to others in similar transactions or charged to Customer in prior or future transactions. At the time this Transaction Agreement was transmitted for Customer's signature, (i) metals Spread on bullion (i.e., coins and bars that generally move in tandem with the spot price for the relevant commodity) is generally between one percent and five percent (1 to 5%), and (ii) metals's Spread on semi-Numismatic and Numismatic coins and bars is generally between seventeen percent and thirty-three percent (17 to 33%). Spreads for semi-Numismatic and Numismatic coins and bars are often in the range of approximately twenty-nine percent (29%). These numbers, however, are only general ranges and approximations, which are subject to change for a variety of reasons. The actual Spread on any particular transaction could be any amount within those ranges (or even possibly outside those ranges). For example, if a bullion coin or bar was quoted by metals at \$400, and included a ten percent (10%) spread, metals cost for the bullion coin or bar would be \$360. Similarly, if metals quoted a Numismatic coin or bar at \$400, and included a twenty-five percent (25%) spread, metals cost for that coin would be \$300. metals Spread range may be different (higher and/or lower), and the Spread metals charges may be higher or lower, at the time of and for any given transaction. Customer acknowledges that the spot prices of Precious Metals do not necessarily move in tandem with the Precious Metals the Customer purchases. That means that the spot price and the liquidation value of the Precious Metals purchased by the Customer under this Agreement may perform differently from one another.

b. IRA Sales: Individual retirement account ("IRA") transactions are more expensive to process and can require metals to assume certain investment risk in connection with the transaction. As such, notwithstanding the general ranges set forth in Paragraph 3a, at the time this Agreement was transmitted for Customer's signature, metals Spread on IRA Precious Metals transactions varies between two percent and thirty-three percent (2% to 33%). These numbers, however, are only general ranges and approximations, which are subject to change for a variety of reasons. The actual Spread on any particular transaction could be any amount within that range (or even possibly outside that range). Moreover, metals Spread range may be different (higher and/or lower), and the Spread metals charges may be higher or lower, at the time of and for any given transaction. For example, a bullion coin or bar that ordinarily would be quoted by metals (outside an IRA) at \$400, with a ten percent (10%) Spread, might be quoted at \$480, with a twenty-five percent (25%) Spread, if the bullion coin or bar is purchased as an IRA investment. In both those examples, however, metals cost for the bullion coin or bar would be \$360. metals makes no representations regarding the tax consequences of holding Precious Metals as an investment in an Individual retirement account ("IRA"). Client expressly acknowledges that Client has been advised to seek independent tax advice, from a qualified professional, regarding the tax consequences of such an investment. Further, please note that holding Precious Metals as an investment in an IRA may result in additional fees charged by third parties, not metals, such as depository and custodial fees that would be charged directly to the Client by such third parties. metals makes no opinions, statements, or recommendations in regards to how much or what percentage of Client's retirement account should be invested in precious metals.

c. Re-purchases: metals is prohibited by law from guaranteeing to repurchase Precious Metals that it sells. metals may, at its sole discretion, elect to re-purchase the Precious Metals that metals sells, and metals does not guarantee that it will re-purchase Precious Metals that Customer purchases from metals. In the event Customer seeks to sell its Precious Metals to metals, Customer understands and acknowledges that metals re-purchase offer may be raised or lowered on a daily, even hourly or more basis, depending upon various market conditions, inventory needs, and the price and availability of comparable Precious Metals. metals does not guarantee that any re-purchase offer will equal the price that metals would pay to acquire the same denomination/type and grade of Precious Metal from a wholesaler, or that any offer made will be higher or equal to what someone else might offer for the same Precious

Metals.

d. Certification: Customers who are selling Precious Metals to metals declare under penalty of perjury pursuant to 28 U.S.C. §1746 that (i) Customer either deals in such articles or otherwise by Customer's respective occupation or as a result of Customer's avocations as collector, speculator, or investor has and holds him or herself out as having knowledge or skill peculiar to such articles or the practices involved in the sale of such articles, and (ii) any sale to metals of coins, hallmark bars, registered ingots, and other items as Numismatic objects is for their Numismatic value. Customers who are buying Precious Metals from metals declare under penalty of perjury pursuant to 28 U.S.C. §1746 that (i) Customer either deals in such articles or otherwise by Customer's respective occupation or as a result of Customer's avocations as collector, speculator, or investor has and holds him or herself out as having knowledge or skill peculiar to such articles or the practices involved in the purchase of such articles, and (ii) any purchase from metals of coins, hallmark bars, registered ingots, and other items as Numismatic objects is for their Numismatic value.

e. Quotes on Customer's Holdings: Customers may request a quote on their holdings at any time. When requesting a quote, please specify whether you are looking to purchase additional Precious Metals or sell your existing holdings - as metals bid (buy from customer) and ask (sell to customer) quotes will vary. metals bases such quotes on a variety of factors, which are not necessarily tied or related to the prices quoted by, or factors considered by, its competitors.

f. Classification as Bullion, semi-Numismatic, or Numismatic: Whether a Precious Metal is classified as Bullion, semi-Numismatic, or Numismatic may turn on a number of objective and subjective factors, including the age of the Precious Metal, its condition, the number of known copies, the likelihood of additional minting, the originating country, relevant historical events or owners (e.g., shipwreck; royalty), relevance to the formation of various Precious Metal collections, and an investor's personal attraction to the piece. metals classification of Precious Metals is only an opinion and may change over time (e.g., if additional quantities of the Precious Metal are discovered). In addition, given the subjective nature of the classification process, other dealers or investors may classify the same coin differently. metals prices and spreads are based on its classification determination.

g. Customer Assumes Investment Risk; Investment Decisions. Customer acknowledges that purchases and sales of Precious Metals involve considerable risk. Market prices are at times volatile and may be affected by a variety of factors including, among others, general economic conditions, political events, monetary policies of various countries, fluctuations in production and demand, stock-piles, speculative activity and the degree of concern people have about these matters. It is impossible to forecast accurately how or to what degree these or other factors will affect prices. Customer acknowledges and agrees that Customer assumes the risk of all investment decisions regarding any and all Precious Metals the Customer purchases from metals and metals makes no guarantee or representation regarding Customer's ability to profit (or avoid loss) from any purchase or any representation regarding any tax implications of any purchase and the decision to purchase or sell Precious Metals. Any purchases from metals are made subject to Customer's own prudence, judgment and ultimate decision. Customer expressly acknowledges and agrees to hold metals harmless for any damages arising out of the performance by metals of this Agreement. Customer understands that past performance cannot be an indicative of future results.

4. Remedy for Customer's Failure to Perform: If Customer refuses to accept delivery of the Precious Metals ordered or fails to make payment when due, metals, in its sole discretion, may cancel the transaction and resell such Precious Metals on a wholesale basis. If the proceeds from such resale are less than the contract price with Customer, metals shall be entitled to recover from Customer the difference between the resale price and Customer's contract price, plus any incidental damages occasioned by Customer's breach. If the proceeds from such resale are more than the contract price with Customer, metals shall be entitled to keep the excess amount to cover metals incidental damages.

5. Investment Objectives; Holding Period; Investment Risk; No Advice; Commissioned Sales Representatives:

a. metals is a seller and purchaser of Precious Metals. While metals is always prepared to compare and contrast the different Precious Metals that are available for purchase or that metals is willing to purchase, Customer acknowledges and agrees that (i) no fiduciary relationship exists between metals and Customer, (ii) the decision to purchase or sell Precious Metals, and which Precious Metals to purchase or sell, are the Customer's decision alone, and (iii) purchases or sales are made subject to Customer's own prudence and judgment.

b. In metals opinion, Precious Metals should be considered a long-term investment. Customer should be prepared to hold any Precious Metals purchased - whether from metals or elsewhere - for at least a three to five year period, and preferably five to ten years, to maximize the potential for gains. In metals opinion, Customer should only invest capital that can be held for at least this period of time. However, Precious Metals, like all investments, carry capital risk. Precious Metals may appreciate, depreciate, or stay the same depending on a variety of factors. metals cannot guarantee, and makes no representation, that the Precious Metals will appreciate at all or appreciate sufficiently to make Customer a profit at the expiration of this or any other period of time.

c. In metals opinion, Customer should not invest more than twenty percent (20%) of Customer's available investment funds in Precious Metals. Moreover, Precious Metals do not yield income and thus are not an appropriate investment vehicle for investors seeking current or future income.

d. The success of an investment in Precious Metals is dependent, in part, upon extrinsic economic forces including but not limited to supply, demand, international monetary conditions, and inflation or the expectation of inflation. The impact of these forces on the values of Precious Metals in general or any particular Precious Metal cannot be predicted. Customer acknowledges that the Precious Metals market can be volatile and that Precious Metal prices may rise or fall over time. Customer further acknowledges that past performance is no guarantee of future performance.

e. metals does not provide tax, investment, or legal advice or advisory services, and no one associated with metals is authorized to provide any such advice or services. Any written or oral statements by metals, its officers, agents, sales representatives, or other representatives relating to future events or the attributes of certain Precious Metals are opinions only. Such statements, if any, are not representations of fact. Customer agrees, acknowledges, and represents that Customer has not, at any time, sought or been provided with tax, investment, or legal advice or advisory services, of any kind or nature from metals or any of its, affiliates, assigns, successors, agents, employees, contractors or other representatives.

f. metals sales representatives are commissioned salespersons - i.e., their salary is based, at least in part, on the amount and profit margin of the Precious Metals they sell. In addition, from time to time, metals sales representatives may receive other compensation tied to sales activity - e.g., sales contests; bonuses tied to the sale of certain denominations/types or grades of Precious Metals. metals sales representatives are not licensed brokers and their knowledge of Precious Metals and the Precious Metals marketplace varies markedly.

g. metals makes no representations regarding the tax consequences of holding Precious Metals as an investment in an IRA. Customer expressly acknowledges that Customer has been advised to seek independent tax advice, from a qualified professional, regarding the tax consequences of such an investment. Any written or oral statements by metals, its officers, agents, account executives, or other representatives relating to future events or the attributes of certain Precious Metals are opinions only. Such statements, if any, are not representations of fact.

h. Customer understands, agrees, and acknowledges that metals records telephone calls with potential customers and/or including Customer, to avoid and/or prevent fraud, for purposes of verifying Customer's assent to the terms and conditions of the purchase from metals, for quality control and/or other reasons. Customer consents to all such recordings of Customer by metals to the extent consent is required under any state or federal laws or statutes.

6. Grades:

a. metals is not a grading service. metals purchases Precious Metals for re-sale to its customers. metals is not a grading service. metals does not independently assess the Precious Metals it purchases for re-sale, but relies upon the opinions and assessments of independent grading services such as Professional Coin Grading Service, Inc., Numismatic Guaranty Corporation of America, and ANACAS, or others. Grading is a subjective process and it is not uncommon for grading services, or individual examiners within the same grading service, to reach different conclusions regarding the appropriate grade for a particular Precious Metal. Moreover, grading standards are constantly evolving. metals does not guarantee that the Precious Metals it sells will achieve the same grades in the future. In selling graded Precious Metals, metals warrants that the Precious Metal is genuine (i.e., not a counterfeit) and states that the grade is as opined by the grading service when graded by that service, if graded.

b. Grading is subjective. Grading is a subjective determination. While numerical grading may give the impression of precision, the numbers in fact represent a nuanced opinion that even experts cannot consistently and systematically agree upon. The grade reflects the opinion of the cataloger (or grader) as to the state of preservation, method of strike, and overall appearance of a particular Precious Metal or lot.

c. Terminology. The term "proof" or "specimen" is used to describe a method of manufacture. Those terms do not connote a grade, condition or attribution.

d. Cleaning/Toning. metals does not represent that a Precious Metal has or has not been cleaned, that any toning is natural or artificial, that a Precious Metal has a particular provenance or pedigree, that a Precious Metal is struck or not struck, that a Precious Metal is produced or not produced in a particular manner or style, and/or that a different grading service (or even a different grader within the same grading service) would assign the same grade now or in the future to the same Precious Metal.

e. Acknowledgment. Where metals sells a Precious Metal that is encapsulated by a grading service and bears the grade or condition ascribed to it by the grading service, Customer acknowledges and agrees that other grading services or knowledgeable purchasers might reach a different conclusion as to the item's grade. Customer further acknowledges that metals has provided the grader's description for the customer's information and makes no warranty as to its accuracy or the standards used to determine that grade.

7. Representation/Warranty; Sales Representatives Not Authorized To Make Other Representations or Warranties: metals represents and warrants that, upon the delivery of Purchase Funds (as provided for in Paragraph 1), and subject to the other terms and restrictions set forth in this Transaction Agreement, metals will cause to be delivered to Customer the denomination/type and grade of Precious Metals specified in Customer's order, as classified and/or graded by one of the following independent grading services: Professional Coin Grading Service, Inc. (PCGS), Numismatic Guaranty Corporation of America (NGC), ANACAS, or any other independent grading service of similar standing. The only representation and warranty that Customer may rely upon in purchasing Precious Metals from or selling Precious Metals to metals is the representation set forth in this Paragraph 7. Neither metals, nor any of its officers, agents, employees, sales representatives, or other representatives are authorized to make any other representations or warranties concerning any Precious Metals that metals is selling or purchasing under this Transaction Agreement.

8. Exchange/Refund Policy:

a. Replacement of Semi-Numismatic or Numismatic Coins Where Grade Disputed: Customer agrees to inspect each delivery carefully upon receipt. If, for any reason whatsoever, Customer is dissatisfied with the quality of a semi-Numismatic or Numismatic coin or bar (specific kinds of Precious Metals) purchased from metals, Customer should immediately notify metals. If Customer notifies metals of its dissatisfaction within fifteen (15) days of delivery of the semi-Numismatic or Numismatic coin or bar and the original holder in which the semi-Numismatic or Numismatic coin or bar in question was delivered has not been opened, removed, or tampered with in any respect, metals shall replace the semi-Numismatic or Numismatic coin or bar in question with another semi-Numismatic or Numismatic coin or bar (as appropriate) of the same denomination/type and grade. metals, in its sole discretion, may permit Customer to upgrade to a higher value semi-Numismatic or Numismatic coin or bar (either in denomination/type or grade) as part of this replacement process, provided Customer pays the difference between the contract price of the semi-Numismatic or Numismatic coin or bar previously purchased and metals current sale price for the higher value semi-Numismatic or Numismatic coin(s) or bar(s) to be substituted. If metals determines, in its sole discretion, that another semi-Numismatic or Numismatic coin or bar of the same denomination/type and grade is not reasonably, commercially available, metals may elect, at its sole option, to replace the semi-Numismatic or Numismatic coin or bar purchased with a reasonably comparable semi-Numismatic or Numismatic coin or bar, even though of a different denomination/type and grade.

b. Cancellation Period; Certain States' Rights. With the exceptions noted in Paragraph 8a and the Addendum attached hereto (certain state residents only), metals offers Customers a seven (7) day right to request cancellation of their purchase with metals for semi-Numismatic or Numismatic coin or bar purchases. Because Precious Metals, including all other purchases other than semi-Numismatic or Numismatic coin or bars, are subject to price fluctuations

outside of metals control, the metals is unable to rescind, cancel, refund, or exchange Customer's order or this Agreement for all purchases other than semi-Numismatic or Numismatic coin or bars, other than as noted herein, in Paragraph 8a above, and as set forth in the attached Addendum.

9. Disclaimer of Express and Implied Warranties: EXCEPT AS SET FORTH IN PARAGRAPH 7, THE PRECIOUS METALS SOLD BY METALS PURSUANT TO THIS TRANSACTION AGREEMENT ARE SOLD ON AN "AS IS" BASIS AND METALS MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AND SPECIFICALLY DISCLAIMS ANY WARRANTY OF MERCHANTABILITY AND OR FITNESS FOR A PARTICULAR PURPOSE.

10. No Liability for Consequential Damages; Limitation of Liability: IN NO EVENT SHALL METALS HAVE ANY OBLIGATION OR LIABILITY (WHETHER IN TORT, CONTRACT, WARRANTY, OR OTHERWISE, AND NOTWITHSTANDING ANY FAULT, NEGLIGENCE, OR STRICT LIABILITY), FOR ANY INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES SUSTAINED OR ARISING FROM OR RELATED TO ANY TRANSACTION COVERED BY THIS TRANSACTION AGREEMENT, EVEN IF METALS IS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. FURTHER, METALS LIABILITY TO CUSTOMER FOR ANY REASON AND UPON ANY CLAIMS SHALL AT ALL TIMES BE LIMITED TO THE AMOUNT ACTUALLY PAID BY CUSTOMER FOR THE PRECIOUS METALS IN DISPUTE.

11. Application to Future Transactions: This Transaction Agreement shall control all transactions between metals and Customer unless and until such time as it is amended by metals. Customer agrees that metals may amend this Transaction Agreement at any time and from time to time, that metals may give notice to Customer of any amendment by mailing a copy of the amended Transaction Agreement to the address set forth above (or any updated address provided by Customer in the interim), and that following such mailing, the amended Transaction Agreement shall govern succeeding transactions and any interaction with metals.

12. Force Majeure: Neither metals nor Customer shall be liable for any failure or delay in its or their performance under this Transaction Agreement due to any cause beyond its or their respective reasonable control, including acts of war, terrorism, acts of God, earthquake, flood, embargo, riot, sabotage, labor shortage or dispute, governmental act or failure of the Internet including, but not limited to, any disruption, failure and/or error in or of metals internal computer systems, or any disruption, failure and/or error in or of any third-party Internet service providers as metals may use from time to time.

13. Arbitration of Disputes; Waiver of Jury Trial: ANY DISPUTE, CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING TO THIS TRANSACTION AGREEMENT OR THE BREACH, TERMINATION, ENFORCEMENT, INTERPRETATION OR VALIDITY THEREOF, INCLUDING THE DETERMINATION OF THE SCOPE OR APPLICABILITY OF THIS AGREEMENT TO ARBITRATE, OR ANY OTHER DISPUTE, CLAIM OR CONTROVERSY ARISING OUT OF ANY INTERACTION BETWEEN METALS AND CUSTOMER, SHALL BE BROUGHT AND BE DETERMINED BY ARBITRATION IN LOS ANGELES, CALIFORNIA, BEFORE ONE ARBITRATOR. THE ARBITRATION SHALL BE ADMINISTERED BY ADR SERVICES, INC. CUSTOMER AND METALS WAIVE THEIR RIGHTS, IF ANY, TO BRING ANY CLAIM THAT IS SUBJECT TO THIS ARBITRATION PROVISION AS A CLASS ACTION, "MASS" ACTION, OR OTHERWISE ON A REPRESENTATIVE BASIS. JUDGMENT ON ANY ARBITRATION AWARD MAY BE ENTERED IN ANY COURT OF COMPETENT JURISDICTION. THIS CLAUSE SHALL NOT PRECLUDE PARTIES FROM SEEKING PROVISIONAL INJUNCTIVE REMEDIES IN AID OF ARBITRATION FROM A COURT OF APPROPRIATE JURISDICTION.

14. Choice of Law: The substantive law of California shall govern all claims brought by or against metals in connection with this Transaction Agreement or otherwise arising out of any interaction between metals and Customer, without any regard for conflict of law principles.

15. Limitation on Time to Bring Any Claim: Except where the law prescribes a shorter applicable statute of limitation, or prohibits shortening the otherwise applicable longer statute of limitations, any claim or legal action of any kind arising in connection with or relating in any way Customer's purchases from metals, metals, or in any way relating to metals or this Agreement, must be brought within one year after the purchase or sale or other event giving rise to the claim or legal action. If this clause is determined to be unenforceable as to any particular claim or claims under the law of the applicable jurisdiction, it shall remain fully enforceable as to all other claims.

16. Jurisdiction: Jurisdiction and venue for any dispute, claim or controversy arising out of or in any way relating to this Transaction Agreement or the breach, termination, enforcement, interpretation or validity thereof, or any other interaction between metals and Customer, shall be in Los Angeles, California, and any party making a claim against metals in whatever form hereby submits to personal jurisdiction in that forum for any and all purposes. By entering into this Agreement, Customer agrees to be subject to the personal jurisdiction of the State of California, agreeing and acknowledging that entering into this Agreement shall constitute sufficient minimum contacts with the State of California to confer both general and specific personal jurisdiction.

17. Finality; Integration Clause: This Agreement is intended by metals and Customer as a final expression of their agreement concerning the matters set forth herein, and is also intended as a complete and exclusive statement of the terms of their agreement. This Agreement supersedes any oral or written statements made prior to, contemporaneous with, or in the future regarding this Agreement or the transactions covered hereunder. Customer shall not rely upon any statement made by or on behalf of metals that is inconsistent with this Transaction Agreement.

18. Severability: If any provision of this Transaction Agreement is determined by any court of competent jurisdiction or arbitrator to be invalid, illegal, or unenforceable to any extent, that provision shall, if possible, be construed as though more narrowly drawn, if a narrower construction would avoid such invalidity, illegality, or unenforceability or, if that is not possible, such provision shall, to the extent of such invalidity, illegality, or unenforceability, be severed, and the remaining provisions of this Agreement shall remain in full force and effect.

ADDENDUM OF STATE-SPECIFIC PROVISIONS

Alaska. metals provides all customers the right to receive a full refund for the return of undamaged and unused metals or coins, provided the customer gives metals timely notice of the return within seven (7) calendar days after the date the customer receives the merchandise. Timely notice is given if the return request is made in person within the seven (7) days or if the return or request is mailed, properly addressed and postmarked, postage prepaid, within the seven (7) days. Receipt of metals or coins is deemed to occur at the earliest of: (a) the date the customer receives actual possession of the metals or coins; or (b) the date the customer receives written confirmation that the metals or coins have been deposited on the customer's behalf in an independent depository. metals, upon written notice of cancellation and receipt of the merchandise in the same condition as delivered, issue a full refund within thirty (30) calendar days from the date of cancellation or, where merchandise has been delivered, the returned merchandise is received by metals, whichever is later.

Connecticut, Nebraska, Maryland, Louisiana, Kansas. metals provides all **first time customers** the right to a refund for the return of undamaged and unused metal or coins, provided that TMTE, Inc. receive written notice of cancellation within seven (7) calendar days after the date you receive the merchandise. Your "receipt" of metals or coins is deemed to occur at the earliest of: (a) the date that you receive actual possession of the metals or coins; or (b) the date that you receive written confirmation that the metals or coins have been deposited on your behalf in an independent depository. metals shall, upon written notice of cancellation and receipt of the merchandise in the same condition as delivered, issue a full refund within thirty (30) calendar days from the date of cancellation or, where merchandise has been delivered, the returned merchandise is received by metals, whichever is later.

Hawaii, Mississippi, West Virginia, Arizona, Colorado, Montana, Oklahoma, Utah, Texas (credit card purchases only), Oregon, Nevada. metals provides you the right to receive a full refund for the return of undamaged and unused metals or coins, provided that metals receive written notice of the return within seven (7) calendar days after the date that you receive the merchandise. Your "receipt" of metals or coins is deemed to occur at the earliest of: (a) the date that you receive actual possession of the metals or coins; or (b) the date that you receive written confirmation that the metals or coins have been deposited on your behalf in an independent depository. metals shall, upon written notice of cancellation and receipt of the merchandise in the same condition as delivered, issue a full refund within thirty (30) calendar days from the date of cancellation or, where merchandise has been delivered, the returned merchandise is received by metals, whichever is later.

whichever is later. (Notice of cancellation, if given by mail, is given when it is deposited in a mailbox properly addressed and postage prepaid.)