

Application for Approval of Prototype or Employer Sponsored Individual Retirement Arrangement (IRA)

(Under section 408(a), (b), (c), or (p) or section 408A of the Internal Revenue Code)

For IRS Use Only

File folder number

1 Enter amount of user fee submitted (see **Specific Instructions**) ▶ \$

Part I Identifying Information (see instructions before completing this part)

2 Approval requested for:

a Type of individual retirement arrangement—

- | | |
|--|---|
| (1) <input type="checkbox"/> Prototype traditional IRA under section 408(a) or 408(b) | (2) <input type="checkbox"/> Prototype Roth IRA under section 408A |
| (3) <input type="checkbox"/> Prototype dual-purpose IRA | (4) <input type="checkbox"/> Prototype SIMPLE IRA under section 408(p) |
| (5) <input type="checkbox"/> Roth or traditional IRA established by employer or employee association under section 408(c) | |

b Initial application

c Amendment—Enter ▶

| | | |
|---------------------------------|------------------------|------------------------|
| (1) Latest letter serial number | (2) Date letter issued | (3) File folder number |
|---------------------------------|------------------------|------------------------|

3a Name of applicant

3b Employer identification number of applicant

Number, street, and room or suite no. (If a P.O. box, see instructions on page 2.)

City or town, state, and ZIP code

4a Name of person to be contacted

4b Telephone number

4c Email address

4d If a power of attorney is attached, check box ▶

5a Type of sponsoring organization (if you are applying for a ruling under section 408(c), do not complete this item):

- | | |
|---|--|
| (1) <input type="checkbox"/> Insurance company | (5) <input type="checkbox"/> Regulated investment company |
| (2) <input type="checkbox"/> Trade or professional association | (6) <input type="checkbox"/> Federally insured credit union |
| (3) <input type="checkbox"/> Savings and loan association that qualifies as a bank | (7) <input type="checkbox"/> Approved non-bank trustee (attach copy of approval letter) |
| (4) <input type="checkbox"/> Bank | |

b Type of submission (check one box):

- | | |
|--|--|
| (1) <input type="checkbox"/> Not a mass submitter | (2) <input type="checkbox"/> Mass submitter |
| (3) <input type="checkbox"/> Identical adoption of a mass submitter | (4) <input type="checkbox"/> Minor modification of a mass submitter |

6 Name of trustee or custodian

Number, street, and room or suite no. (If a P.O. box, see instructions on page 2.)

City or town, state, and ZIP code

7 Type of funding entity:

- | | |
|---|---|
| a <input type="checkbox"/> Trust | c <input type="checkbox"/> Insurance company |
| b <input type="checkbox"/> Custodial account | Annuity contract or endorsement number (see instructions) ▶ |

Please Sign Here

Under penalties of perjury, I declare that I have examined this application, including accompanying statements, and to the best of my knowledge and belief, it is true, correct, and complete.

| | | |
|----------------------|------|-------|
| Signature of officer | Date | Title |
|----------------------|------|-------|

Part II Plan Information

Attach a copy of the plan documents and indicate the article or section reference and the page number where the following provisions appear. If an item does not apply, enter "N/A." Sample language, or a listing of required modifications (LRMs), is available on the IRS website at **IRS.gov**. Type "LRM" in the search box. Sponsors are encouraged to use LRM language.

| | Article or Section Reference | Page Number | For IRS Use Only |
|--|------------------------------|-------------|------------------|
| 8a Does the IRA provide that the trust is created for the exclusive benefit of the participant or his or her beneficiaries, or that the annuity contract must be owned only by the annuitant? | | | 1/13 |
| b Does the IRA describe the type of allowable contributions (that is, only cash except for rollovers) and maximum limitation? | | | 2/14 |
| c Does the IRA prohibit the investment of trust assets in collectibles, or contain a statement informing individuals that an investment in collectibles, except for investments in certain coins and precious metals, will be treated as a taxable distribution? | | | 3 |
| d Does the IRA prohibit investment in life insurance contracts? | | | 4 |
| e Does the IRA provide the rules on required distributions commencing before death? | | | 5/15 |
| f Does the IRA provide the rules on required distributions commencing after death? | | | 6/16 |
| g Does the IRA provide that the account is nonforfeitable? | | | 7/17 |
| h Does the IRA provide that the contract is nontransferable? | | | 18 |
| i Does the IRA provide for application of premium refund (other than refunds attributable to excess contributions) before the end of the calendar year following the year of the refund toward the payment of future premiums or the purchase of additional benefits? | | | 19 |
| j Does the IRA prohibit commingling assets of trusts? | | | 8 |
| k Does the IRA provide that annuity contracts must have flexible premiums? | | | 20 |
| l Does the IRA provide for a separate accounting for the interest of each employee or member of the association? | | | 9 |
| m Does the IRA provide for annual calendar-year reports by trustees or issuers? | | | 10/21 |
| n Does the IRA require substitution of non-bank trustee or custodian when notified by the Commissioner of the Internal Revenue Service? | | | 11 |
| o Does the IRA define compensation? | | | 12/22 |

General Instructions

Section references are to the Internal Revenue Code.

Purpose of form. Sponsoring organizations, employers, or employee associations, use Form 5306 to request a ruling as to:

- Whether a trust or custodial account agreement meets the requirements of section 408(a), 408(c), 408(p), or 408A, or
- Whether an individual annuity meets the requirements of section 408(b), 408(p), or 408A.

Who May File

Opinion letters on prototype IRAs.

Form 5306 may be filed by a sponsoring organization that is:

- A bank (including savings and loan associations that qualify as banks and federally insured credit unions),
- Any person who has IRS approval to act as a trustee or custodian,
- An insurance company,
- A regulated investment company, or
- A trade or professional society or association (other than employee associations).

Rulings under section 408(c).

Employers or employee associations who want a ruling under section 408(c) for a trust which will be used for individual retirement accounts may file this form. The term "employee association" means any organization composed of two or more employees, including, but not limited to, an employee association described in section 501(c)(4).

Who does not need to file. Sponsors of programs that use any of the Form 5305 series of model forms should not submit their programs to the Internal Revenue Service. These model forms, issued by the Service, contain language that, if followed, will satisfy the applicable statutory requirements.

What to file. File Form 5306 and a copy of the trust, custodial account, or annuity contract and all other applicable documents. If you are requesting an opinion letter for an annuity where all the Internal Revenue Code requirements are set forth in a separate endorsement that supersedes any conflicting language in any contract to which it may be attached, submit the endorsement and not the contract.

Where to file. File Form 5306 with the Internal Revenue Service, Attention: EP Opinion Letters, P.O. Box 27063, McPherson Station, Washington, DC 20038.

Address. Include the suite, room, or other unit number after the street number. If the Post Office does not deliver mail to the street address and you have a P.O. box, show the box number instead of the street address.

Signature. An officer who is authorized to sign or another person authorized under a power of attorney must sign this application. Send the power of attorney with this application when you file it.

Specific Instructions

User fee. All applications must be accompanied by the appropriate user fee. Applications submitted without the proper user fee will not be processed and will be returned to the applicant.

To find the proper user fee, see Rev. Proc. 2010-8, 2010-1 I.R.B. 234 available at www.irs.gov/pub/irs-irbs/irb10-01.pdf or the current superseding revenue procedure.

Line 2c. If you are amending your plan, enter the file folder number, letter serial number, and date from the latest opinion letter you received for your plan.

Line 7c. Identify the endorsement, contract, or both for which you are requesting an opinion letter.

Privacy Act and Paperwork Reduction Act Notice

We ask for the information on this form to carry out the Internal Revenue laws of the United States. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax. This information is needed to process your application and to determine whether your individual retirement account or individual retirement annuity meets the requirements of section 408(a), 408(b), 408(c), 408(p), or 408A. You are not required to apply for approval; however, if you want to receive a ruling from the IRS regarding your prototype or employee sponsored individual retirement arrangement, you are required to provide the information requested on this form. Section 6109 requires you to provide the requested identification numbers. Failure to provide the information may delay or prevent processing your application; providing any false information may subject you to penalties.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law.

Generally, tax returns and return information are confidential, as stated in section 6103. However, section 6103 allows or requires the Internal Revenue Service to disclose or give such information to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, U.S. commonwealths and possessions for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated average time is:

Recordkeeping . . . 11 hr., 43 min.

Learning about the law or the form . . . 53 min.

Preparing and sending the form to the IRS . . . 1 hr., 7 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. You can write to the Internal Revenue Service, Tax Products Coordinating Committee, SE:W:CAR:MP:T:T:SP, 1111 Constitution Ave. NW, IR-6526, Washington, DC 20224. Do not send the form to this address. Instead, see *Where to file* on page 2.