



## Safe Deposit Boxes - Frequently Asked Questions:

### 1. Who is Miles Franklin?

Miles Franklin is anything but an ordinary precious metals storage company. Our approach provides creative domestic and international strategy for diversifying client's assets with precious metals. This strategy has been yielding positive results for clients nationwide since 1989 through our affiliated company Miles Franklin Ltd.

Miles Franklin's philosophy can be summed up in three words: VALUE, INTEGRITY and CREATIVITY.

We maintain an A+ rating with the Better Business Bureau for 27 years now, and are licensed and bonded as a Minnesota bullion dealer.

### 2. How does the Miles Franklin Private Safe Deposit Box Program work?

The Miles Franklin Private Safe Deposit Box program offers clients the ability to purchase physical gold, platinum or even cash to store in an insured Safe Deposit Box at Brink's Vancouver or Toronto. This means that your metals are in your box, sealed and you hold the only keys! The metals are stored securely in your own sealed and locked box in the Miles Franklin Vault at Brink's Vancouver or Toronto. Clients may ship their own existing metals as well for the same storage rate as purchasing from Miles Franklin.

### 3. Tell me more about where and how my metals or cash is stored?

Your metals or cash is vaulted at Brink's Vancouver, British Columbia or Brink's Toronto, Ontario Canada. Brink's Canada Limited is a subsidiary of Brink's Inc., which was founded in 1859 in Chicago, Illinois and has since grown into one of the world's largest secure logistics companies. Brink's services customers in more than 100 countries, offering armored car transport, money processing, and precious metal storage amongst other services.

Miles Franklin is proud to offer our partnership with Brink's Canada Limited, for the international storage of precious metals. Client's safe deposit boxes are the highest grade available, industry leading innovative technology, monthly storage rate includes full insurance coverage.

### 4. What makes our Private Safe Deposit Box program different from other precious metals storage programs?

Almost all Safety Deposit Boxes are in a bank and tied to a bank account, with no insurance offered or even available.



The difference with our program is that your goods or cash is protected in a safe deposit box with full Insurance and secured by Brink's Canada in their vaults.

The vaults are located in one of the safest countries in the world, in private facilities not tied in any way to the banking industry. Your metals are locked and sealed in your Safe Deposit Box and cannot be opened or audited without the client sending in the key or physically going to the facility in person. Not all storage programs abroad have the same security, quality of employees, or solid reputations maintained by Miles Franklin and Brink's Canada.

Segregated storage programs for precious metals offer clients more flexibility to add or withdraw metals, but Safe Deposit Boxes offer peace of mind. The ability for a client to have the only access eliminates the possibility of 3<sup>rd</sup> party access.

\*We are one of the only programs in the world that allows the client to store Cash. Canadian Bank direct cash deposits required, minimum pick up is \$10,000 Canadian, U.S or Swiss Dollars. In order to acquire the cash, clients will need to open their own Bank Account through a Canadian Bank. Miles Franklin would be happy to introduce you to a bank account representative. Then Miles Franklin Private Safe Deposit Boxes will coordinate with Brink's Vancouver or Toronto to have your currency picked up on your behalf. Brink's nor our company may accept cash from you to fund this transaction due to U.S & Canadian Banking Laws.

#### **5. Importance of liquidity:**

In order to sell your precious metals, you only need to make a phone call to begin the process. Being paid promptly and efficiency is one of the most important factors in any investment. If you store precious metals in your own possession, they are less liquid as they must be shipped or brought somewhere to sell. This has counter party risk shipping and also offers no insurance in your possession or at a bank safe deposit box. For these reasons alone, our program offers a safer and more fungible option than held in your own possession.

#### **6. Insurance and Protection.**

All Precious Metals and Currency are insured by Lloyd's of London and an insurance policy naming the Miles Franklin storage program located at Brink's Canada in Vancouver or Toronto, a copy is available to download on our website. Client holdings are not an asset of Miles Franklin Precious Metal storage and accordingly, cannot be subject to the claims of any creditor of Miles Franklin Precious Metals Storage or its subsidiaries. Client holdings are considered managed assets of clients, and are in no way listed "on the books" or as an asset of Miles Franklin Precious Metal Storage or its subsidiaries.



## **7. Big Picture Stability.**

More and more Canada is being recognized as a safe haven. Canada is a resource - rich, peaceful country that houses many of the world's strongest and most stable banks. For the eight consecutive years, The World Economic Forum has declared Canada's banking system the soundest in the world.

Canada's economy is also quite stable. Canada has led all G-7 countries in economic growth over the last decade.

In a world of imperfect choices, Canada is quickly moving to the top of the list of safe, sound and stable places to park your assets and to do business.

## **8. Setting up your account: What do I do first?**

Please call Miles Franklin Precious Metal Storage; toll-free from the United States or Canada at (877) 685-4705 or internationally at (952) 582-6316. Or, email us [info@privatesafedepositboxes.net](mailto:info@privatesafedepositboxes.net) with questions you have, or to receive a copy of the Custody Agreement and rate structures.

## **9. Can I order first, and then send in my Custody Agreement?**

Yes. You may place and pay for your order for metals or hard currency and then send in your contract and the proper identification required. Your metals will then ship to your specific Brink's safe deposit box.

## **10. How can my account be titled?**

You may open your account in many ways including a corporation, partnership, Limited Liability Company, trust, joint tenants with right of survivorship and of course individually. Miles Franklin's owner and president will sign and initial your signed storage agreement, which you will receive a copy for your records. Please inquire what material is required if your account is being opened in a trust or entity other than an individual.

## **11. What happens after my agreement is received and my metals or cash arrive safely at Brink's the first time?**

Brink's sends a signed inventory confirmation certificate with proper title, account number including the date of delivery to your account. You will also receive your 2 keys, a Brink's Seal which has a number associated that matches the seal on your Deposit Box at Brink's. These are sent overnight to the client in a Brink's bag that is also sealed to ensure that the keys and seal have not been tampered with or touched since they left Brink's Vancouver or Toronto.



## 12. What types of metals or cash are can be stored?

Gold must adhere to the Canadian import laws. Gold that is 24 karat or better is accepted. 22 karat gold coins like the American Eagles or South African Krugerrand's are not recommended, as they generate a large Canadian import duty near 20% of the value.

We are happy to help exchange and in many cases at no cost to you your 22 karat coins for new 24 karat coins such as Canadian Maple Leafs.

All Platinum coins and 1oz, 10oz. or Kilo bars that are .999 or higher in purity are allowed.

Hard currency is restricted to denominations of \$100's, \$50's, \$20's bills. Please see rate structure for full details.

## 13. How much will fit into the smallest 3"x5"x24" Safe Deposit Box?

Here are some examples of what is estimated to fit in the smallest 3"x5" Private Safe Deposit Box.

**Currency:** (1500) currency notes which could be \$150K in \$100's, \$85K in \$100's, \$50's, \$20's, or any combination of (1500) notes.

**Gold or Platinum:** (500) 1oz. Maple Leafs, (150) Pamp Suisse or Perth Mint 1oz. Bars, (100) RCM 1oz. bars, (150) Canadian Gold wildlife series coins, (400) 1oz. Philharmonics, (200) 1oz. Kangaroos or Platypus, (40) Kilo Gold bars, (50) Ten oz. Gold bars, (100) Five oz. bars, 100 Gold Buffalos in sheets or 400 Gold buffalos in tubes. Other products please call for an estimate or questions regarding combining currency and metals.

\*Clients will only be allowed to upgrade to a larger or 2nd box if the maximum limit per box has been met.

## 14. Is there a minimum to store and how am I billed?

There is a \$39 minimum monthly charge for Precious Metals or Currency storage. This does not include the safe deposit box monthly fee, please see rates and sizes below. Gold, Platinum or Hard Currency can be combined together towards the monthly rate.

Monthly Storage Rates for Precious Metals includes insurance. The fixed monthly storage rate for Gold and Platinum range from \$0.55-\$1.00 per oz. per month, depending on the quantity. Clients may elect to pay their monthly fees by credit card, or pre-pay their invoice annually and receive a 4% discount.

*(If clients wish to store their Precious Metals fully segregated in the Brink's Vault but not in a safe deposit box, the minimum is only \$39.00 total, with no other fee's incurred.)*



**15. Safe Deposit Box sizes and rates:**

The storage rate shall be \$25 per month per 3"x5"x24" safe deposit box

The storage rate shall be \$27 per month per 5"x5"x24" safe deposit box

The storage rate shall be \$29 per month per 3"x10"x24" safe deposit box

The storage rate shall be \$39 per month per 10"x10"x24" safe deposit box

Clients will only be allowed to upgrade to a larger box or 2nd box if the maximum limit per box has been reached. The smallest box will be issued until such time that a larger box or second box is required if available. The maximum limit per 3"x5"x24" safe deposit box is approximately 800oz. of gold or platinum. Alternatively, the maximum limit of currency is 1500 notes per 3"x5"x24" safe deposit box. Example: \$150,000.00 = 1500 notes. Please contact us to learn more about what products will fit in different size safe deposit boxes.

**16. How does your monthly fixed rate compare with other Basis Point Storage programs I see?**

Our fixed monthly rate offers an advantage over Basis Rate Programs. The reason is, as the Gold & Platinum price rise, basis point program rates rise with it. That means the higher precious metals go, the higher your bill will go up accordingly. Our rates are fixed which makes our program a very competitive option!

**Comparing other Basis Rate Programs VS. our Fixed Monthly Fee Program:**

a) *Example#1 based on \$1350 spot Gold price*

**Basis Rate programs:** \$10,000-\$100,000 @ 75 basis points with taxes= \$0.85 per oz / per month.

**\*Private Safe Deposit Box program:** Our rate in this value range is between \$0.85 and \$1.00 per oz. / per month depending on the quantity. So anything above \$1350 gold, other basis fee programs have higher fees than ours.

b) *Example#2 based on \$1350 spot Gold price*

**Basis Rate programs:** \$100,000-\$500,000 @ 63 basis points with taxes= \$0.70 per oz / per month.

**\*Private Safe Deposit Box program:** Our rate in this value range is between \$0.65 and \$0.75 per oz. / per month depending on the quantity. So anything above \$1350 gold, other basis fee programs have higher fees than ours.



### **17. Can I go to the actual Brink's Facility to drop off or pick up my Precious Metals?**

Clients may elect to arrange a pick up or drop off at Brink's Vancouver or Toronto. All paperwork must be submitted to Miles Franklin with a 5 business day advance notice. Then your appointment will be arranged and coordinated through Brink's Canada. There is a maximum of 1 visit per account/ person per month (unless client is closing their account). Customer appointment hours are from 10am-3pm at Vancouver and 11am-4pm at Toronto, Monday-Friday only.

### **18. What if I want to sell or take possession of my Precious Metals without going there?**

Clients may sell or request delivery of their goods at any time. Brink's and UPS have the capabilities of shipping insured packages around 100 countries worldwide. Delivery typically takes 7-10 days.

Upon receiving a delivery request, Miles Franklin will email you a form to sign and complete. Upon Miles Franklin receiving the form back, you will be contacted at your email address or telephone number provided on your Custody Agreement to inform you of your expected delivery date and to provide you with your insured tracking numbers.

***(There is a fee of \$40 to withdraw goods in any quantity. Shipping costs vary, please inquire directly for an accurate quote.)***

Upon a sale request, the client elects to receive either a bank wire or a check. Payment can be expected generally in 5-6 business days from the time the sale is placed.

### **19. How do I receive a statement of my account?**

Miles Franklin will automatically email you a quarterly inventory statement, or by mail upon request.

### **20. Comparison of Form 8938 and FBAR Requirements:**

An important part of insuring your financial future depends on the ability to access actual cash in times of need. Digital currencies, bank accounts and investment accounts all pose risks associated with frozen accounts, bank closures, and many other counter party and Gov't related risks.

Miles Franklin Private Safe Deposit Boxes is not a Financial Institution who your account is held with. The only business transacted at Miles Franklin Private Safe Deposit Boxes is the custodial management of your assets, a U.S Corporation and business.

The IRS Comparison of Form 8938 and FBAR requirements can be read at:

<https://www.irs.gov/businesses/comparison-of-form-8938-and-fbar-requirements>



## **21. Can I transfer my metals from another vault or Bank to your Brink's Canadian vaults?**

Clients may have their own metals shipped from another vault, even from overseas directly to either of our vaults in Vancouver or Toronto.

Miles Franklin specializes in importing your Gold or Platinum from Switzerland or other countries. We will help you from pick up until your signed Brink's Confirmation is received. If you good are currently at a Bank anywhere in the US or Canada, Miles Franklin can help arrange a Brink's pick up or drop off at the nearest location.

## **22. What are the set up costs, and future costs associated with getting my Safe Deposit Box key to and from Brink's Vancouver or Toronto?**

Set up fee's, include receiving your keys, signed Brink's certificate and the Brink's seal number by UPS. (Your box is sealed with a brink's cable, with a break of tab that corresponds with matching numbers). Includes goods clients already own or an initial purchase: **\$99.00**

Future purchase fee including receiving your key back, a new certificate the Brink's seal by UPS: **\$139.00**

Client selling or shipping back but not closing their account including receiving the key back and the Brink's seal by UPS is: **\$139.00** plus the withdrawal fee of **\$40.00**

In person appointment fee: **\$65.00**

Withdrawal fee selling, picking up in person, or shipping back (one-time fee per withdrawal): **\$40.00**

Closing account including withdrawal fee via a return UPS shipment of keys = **\$105.00** plus any applicable shipping charges to client if not sold.

Closing account in person including withdrawal fee and appointment fee= **\$105.00**

Lost keys: fee including receiving your new keys back by UPS: **\$115.00**

## **23. What if I prefer to wait and not spend the \$139 each purchase to send in my key?**

Clients may opt to make small purchases from time to time. If the client already has or would like to open a Safe Deposit Box, their goods will be kept fully segregated until there is enough gold or platinum that the client decides to send the key. It may be in the client's best interest to place goods in the Safe Deposit Box after several purchases. For others it may be more sensible to place them in the Safe Deposit Box each time a purchase or shipment is made.