

WEST COAST

STOCK TRANSFER

	NOTARY	SIGNATURE GUARANTEE	MEDALLION GUARANTEE
WHO?	Any bank employee authorized by the State as a notary	Depends on Bank Policy	Generally only a Bank Officer unless the entity providing the guarantee decides otherwise.
WHAT?	A signature and seal provided by a Notary Public signifies that the signature is genuine, because the person actually signs in the presence of the notary and provides positive proof of identity.	A bank guaranteeing a check is providing assurance that the person endorsing the check is known to the bank.	Authenticate the signature and capacity of a person requesting the redemption or transfer of securities. Its use protects the issuer of the security; the owner(s) of the security; and transfer agents because a guarantee limits their liability and losses if a signature turns out to be forged.
UCC WARRANTEES?	None	None	<p>Signature was genuine- means that the person signed in your presence and that you identified that person</p> <p>Signer was the appropriate person – Means that the person signing the security was either the named owner of the security or that you reviewed documentation establishing legal ownership, such as a Will, Trust, etc.</p> <p>Signer had legal capacity- Means that the person signing was of legal age, sane, sober, of</p>

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			sound mind and under no legal handicap or duress. Remember that a contract involving a minor is voidable by the minor but binding on the other party
REGULATED BY?	State	N/A	STAMP, KEMARK
BOND REQUIRED?	No	No	Yes, in the amount of the bank's Medallion Guarantee
FEE ALLOWED?	Yes, set by State law	Set by Bank Policy, but generally, none	Yes- a "reasonable" fee may be charged.
RECORD RETENTION?	Notary Log recommended – generally set by state law Copies of documents notarized not required	No	Strongly recommended. Documents relied upon as well as the actual documents guarantees should be retained by the guaranteeing institution under the "paperless legals" program.
DOLLAR LIMITS?	No	No	Yes – a FI should not guarantee anything exceeding the amount of its bond.
EQUIPMENT PROTECTED?	Each notary should secure his or her own notary equipment	No	Yes- treat the STAMP like cash. Secure under dual control if possible.
OFFICIAL STAMP REQUIRED?	Yes	No	Yes
TRAINING REQUIRED?	Regulated by State law- generally, no.	No	Yes – each employee who is authorized to perform a Medallion Guarantee must be certified.
IDENTIFICATION REQUIRED?	Yes	No, except as provided by Bank Policy	Yes

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PERSONAL LIABILITY FOR FRAUDULENT TRANSACTIONS?	Yes	No, except as provided by Bank Policy	No, but all assets of your Financial Institution are available to remedy any fraudulent transfer.