



# Transfer on Death Agreement

This form is used to name a beneficiary for your non-retirement brokerage account. For an Individual Retirement Account (IRA), please use the IRA Change of Beneficiary Form. Please complete all information. You must designate at least one primary Beneficiary.

**ACCOUNT INFORMATION - REQUIRED**

Account Title (Name of this account)	Account Number
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Eligible Account Type: (select one)  
 Individual (Non-IRA)    JTWROS    Tenants by Entirety    Community Property WROS

**DESIGNATION OF BENEFICIARY**

Percentages must total 100% for all primary beneficiaries and 100% for all contingent beneficiaries. If primary or contingent is not marked, then the beneficiary will be deemed primary. If percentages are not indicated, then they will be deemed equal shares.  
 Subject to the condition(s) set forth in this Agreement, I designate the following as the Beneficiary(ies) of my account:

<input type="radio"/> PRIMARY <input type="radio"/> CONTINGENT  <input type="checkbox"/> PER STIRPES	SHARE %	BENEFICIARY'S NAME	SOCIAL SECURITY NUMBER/TAX ID	DATE OF BIRTH
		RELATIONSHIP	ADDRESS	
<input type="radio"/> PRIMARY <input type="radio"/> CONTINGENT  <input type="checkbox"/> PER STIRPES	SHARE %	BENEFICIARY'S NAME	SOCIAL SECURITY NUMBER/TAX ID	DATE OF BIRTH
		RELATIONSHIP	ADDRESS	
<input type="radio"/> PRIMARY <input type="radio"/> CONTINGENT  <input type="checkbox"/> PER STIRPES	SHARE %	BENEFICIARY'S NAME	SOCIAL SECURITY NUMBER/TAX ID	DATE OF BIRTH
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		RELATIONSHIP	ADDRESS	
<input type="radio"/> PRIMARY <input type="radio"/> CONTINGENT  <input type="checkbox"/> PER STIRPES	SHARE %	BENEFICIARY'S NAME	SOCIAL SECURITY NUMBER/TAX ID	DATE OF BIRTH
		RELATIONSHIP	ADDRESS	

**SIGNATURES – ALL ACCOUNT HOLDERS, ALONG WITH AN AUTHORIZED FIRM REPRESENTATIVE, MUST SIGN BELOW**

Account Holder Signature <b>x</b>	Print Name	Date
Account Holder Signature <b>x</b>	Print Name	Date
Axos Principal Signature <b>x</b>	Print Name	Date

## TERMS OF AGREEMENT

By signing above, the above-named Account Holder hereby requests that Axos Advisor Services establish a Transfer on Death Account (“**TOD Account**”), and in consideration for this action agrees that this Agreement (the “**TOD Agreement**”), in addition to the Customer Agreement, and any other agreements between Axos Advisor Services and the Account Holder, shall govern each TOD Account. The term “**Account Holder**” means an individual account owner and, in the case of an eligible joint account, means each Account Holder or the last surviving joint owner. Axos Advisor Services may amend this TOD Agreement from time to time and the terms of the TOD Agreement in effect at the death of the last surviving Account Holder will control the disposition of eligible assets under the TOD Agreement. While any Account Holder is living, Axos Advisor Services reserves the right to close or limit the Account Holder’s account(s), to revoke this TOD Agreement, and to require that assets held in an Account be transferred to an account to which the TOD Agreement does not apply. Axos Advisor Services may refuse to accept any beneficiary designation made by an Account Holder under the TOD Agreement.

The Account Holder desires that upon the death of the Account Holder or of the last surviving Account Holder in eligible joint accounts (the “**Date of Death**”), the eligible assets in the TOD Account be transferred to the above-identified beneficiaries in accordance with the terms of this TOD Agreement. Account Holder understands that the non-probate features of the TOD Account apply only to eligible assets held in the TOD Account at the Date of Death. Account Holder further understands that the beneficiary designation and disposition of assets made under the TOD Agreement will supersede any disposition stated in other documents such as a will, trust, or other legal document, except by court order received by Axos Advisor Services in time for it to act before it makes transfers pursuant to the designations made by the Account Holder in this TOD Agreement.

By executing this TOD Agreement, the Account Holder confirms that Axos Advisor Services has not advised, nor is it obliged to advise, the Account Holder as to the suitability of the TOD Agreement or a TOD Account for the Account Holder. Axos Advisor Services does not give legal or tax advice in connection with the TOD Agreement or opening of a TOD Account, and the Account Holder is advised to consult with legal, tax, and/or financial and estate planning professionals before executing this TOD Agreement, opening this TOD Account, and making any beneficiary designations. Because not all jurisdictions may recognize a Transfer on Death registration, Axos Advisor Services is not making any representation as to the validity of this registration as a means of transferring on death in Account Holder’s case. Axos Advisor Services makes no representation as to the effectiveness of any designation of beneficiary or tax consequences of the re-registration or transfer of securities upon the death of Account Holder. Account Holder also acknowledges that Account Holder is not relying upon Axos Advisor Services for any assurance as to the validity of the Transfer on Death registration and that Account Holder will consult with Account Holder’s own attorney or advisor with respect to its appropriateness for Account Holder.

**Eligibility.** In order to be eligible for a TOD Account, an account must be a registered individual or eligible joint account (that is, joint tenants with rights of survivorship or tenants by the entirety). If an eligible TOD Account is changed to an ineligible account, the TOD Agreement is terminated as of the date of such re-registration and upon the Date of Death all assets in the TOD Account will be paid to the estate of the Account Holder. Certain assets, including but not limited to any insurance policy, annuities, or limited partnership interests are ineligible for the TOD Agreement (“**Ineligible Assets**”).

**Determination of Beneficiaries.** Only beneficiaries living on the Date of Death are eligible to receive TOD Account assets. Axos Advisor Services is hereby authorized to rely on any representations made by the Account Holder, the personal representative of the estate of the Account Holder, any beneficiary, or any other person or source deemed appropriate by Axos Advisor Services in determining the identity of beneficiaries.

If the above-listed beneficiary allocation totals at least 99%, but less than 100%, Axos Advisor Services will assign the unallocated remainder to the first named beneficiary. If the Account Holder has not designated the beneficiaries for any portion of the eligible assets for any reason, including but not limited to the percentages of eligible assets total less than 100%, or because one or more beneficiaries is deceased on the Date of Death, such eligible assets shall be distributed to the primary beneficiaries who survive the Account Holder in the same proportion that their original shares bear to each other or, if no primary beneficiary is then living, such eligible assets shall be distributed to the contingent beneficiaries who survived the Account Holder in the same proportion that their original shares bear to each other. If no primary or contingent beneficiary is living on the Date of Death, the TOD Account assets will be paid to the estate of the Account Holder.

**Changes to Beneficiary Designations.** The Account Holder may at any time change the named beneficiaries or revoke the designations made under the TOD Agreement by providing a subsequent TOD Agreement. A subsequent TOD Agreement will revoke a prior designation of beneficiaries when that subsequent TOD Agreement becomes effective. Changes in the relationship between the Account Holder and any other beneficiary, including but not limited to subsequent marriage, divorce, remarriage or adoption, will not automatically add or revoke designations of beneficiaries.

**Payment on the Date of Death.** Transfer of assets in the TOD Account will begin as soon as practicable after the Date of Death. All eligible assets in the TOD Account must be held at Axos Advisor Services at the Date of Death in order to be distributed to beneficiaries. Axos Advisor Services may liquidate assets to pay and transfers will be reduced by any financial obligation of the Account Holder to Axos Advisor Services, including but not limited to any margin or other debt balance.

Axos Advisor Services has no obligation to: (1) locate any beneficiary, the spouse or legal heirs of any Account Holder or the personal representative of the estate of any Account Holder; (2) notify any person of any proposed or completed transfer of assets in the TOD Account; or (3) independently verify any information submitted by any person claiming an interest in the TOD Account. Each designated beneficiary must notify Axos Advisor Services of the death of the Account Holder and provide in a timely manner: (1) a copy of the death certificate; (2) a tax waiver if required by any applicable law; (3) such additional necessary and/or appropriate information or documents as Axos Advisor Services may require; and (4) translations into English of the documents falling under (1)-(3) if the originals are in another language. Non-United States persons named as beneficiaries and seeking to receive distributions after the Date of Death must submit IRS Form W-8 or other applicable tax forms to verify their status as a foreign person and in order to claim any applicable tax treaty benefits.

Axos Advisor Services may also require a certification of the identity of the beneficiaries from the personal representative of the estate of the Account Holder or any other appropriate person. Axos Advisor Services may require each beneficiary to open an account at Axos Advisor Services or to identify an appropriate existing Axos Advisor Services account in order to facilitate transfer of the assets in the TOD Account. Axos Advisor Services may also require any beneficiary to execute an agreement indemnifying and holding Axos Advisor Services harmless in connection with the transfer of assets in the TOD Account to any beneficiary.

AXOS ADVISOR SERVICES MAY, IN ITS SOLE DISCRETION, ELECT TO NOT TRANSFER ASSETS HELD IN TOD REGISTRY FORM PENDING THE RESOLUTION OF ANY LEGAL OR TAX MATTER OR ANY OTHER CONTROVERSY INVOLVING SUCH ASSETS. AXOS ADVISOR SERVICES IS NOT RESPONSIBLE FOR MAKING ANY TAX OR WITHHOLDING DETERMINATIONS NOR SHALL AXOS ADVISOR SERVICES BE RESPONSIBLE FOR THE PAYMENT OF TAXES OR ANY OTHER AMOUNT OWED BY ACCOUNT HOLDER OR BENEFICIARIES UNDER ANY APPLICABLE FEDERAL, STATE, OR FOREIGN LAW, RULE, OR REGULATION. ASSETS THAT ARE CONTROLLED BY THE TOD AGREEMENT MAY BE USED TO REDUCE OR OTHERWISE SATISFY ANY TAX OR TAX WITHHOLDING OBLIGATIONS AS REQUIRED BY ANY APPLICABLE FEDERAL, STATE, OR FOREIGN LAW, RULE, OR REGULATION.

**TOD Account Fee.** Account Holder shall pay the fees charged by Axos Advisor Services in connection with the establishment of this TOD Account. Axos Advisor Services charges an amount for establishment and transfer or re-registration of securities, and this fee will be deducted from the TOD Account. Fees should be given to you by your Introducing Broker Dealer or investment or financial advisor.

**Governing Law.** This TOD Agreement shall be governed by the laws of the State of Nebraska. This TOD Agreement is binding on the successors and assigns of Axos Advisor Services and is binding on the heirs, executors, administrators, assigns and beneficiaries of Account Holder. ACCOUNT HOLDER ACKNOWLEDGES THAT UNDER NEBRASKA LAW, NEITHER THE RIGHT OF SURVIVORSHIP NOR A TOD DESIGNATION CAN BE ALTERED BY WILL.

**Indemnification.** In consideration for establishing this TOD Account and accepting the beneficiary designations, Account Holder including its estate(s), heirs, spouse, successors in interest, and all beneficiaries named herein shall indemnify and hold harmless Axos Advisor Services (and affiliates, directors, officers, control persons, agents and employees thereof) from and against all claims, actions, costs and liabilities, including attorneys' fees, by any person or entity arising out of or relating to this TOD Agreement, TOD Account, and transfers made hereunder. Account Holder including its estate(s), heirs, spouse, successors in interest, and all beneficiaries named herein further acknowledges that in connection with any transfer made under this TOD Agreement, Axos Advisor Services shall be entitled to the protections afforded a "financial institution" under Nebraska law governing transfer on death registration.

### Information About This TOD Agreement

Set forth below is Axos Advisor Services' additional statement of information for the TOD Agreement with you. Subject to any applicable laws, rules, or regulations, an account registered as a TOD Account operates to permit the Account Holder(s) to retain all normal rights of ownership of the securities in the TOD Account during the Account Holder's lifetime and to designate another person or entity to take title to such securities upon the death of the Account Holder. Transfer of ownership generally occurs upon death, and the beneficiary(ies) become(s) the owner(s) without the necessity of further action including probate. The decisions you, as the Account Holder, make in entering into a TOD Agreement and having a TOD Account may have significant tax and estate planning implications, and it is important that you consult with an attorney, accountant, or other professional to understand completely whether you are eligible for a TOD Account, whether a TOD Account is consistent with your estate and tax planning requirements, and what laws, rules, or regulations, including those relating to the payment of taxes, may apply to the assets in a TOD Account during your life and if distributed upon your death.

- 1. Who can open a TOD Account?** One or more natural persons can open a TOD Account. Multiple owners must own the TOD Account as joint tenants with rights of survivorship or as community property. An account owned by joint tenants without rights of survivorship is ineffective to create a TOD Account.
- 2. Who cannot open a TOD Account?** A TOD Account cannot be established for (1) a partnership, joint venture or other organization for a business purpose, (2) an account controlled by a person as agent or trustee for a corporation, unincorporated association, or a charitable or civic organization, or (3) a fiduciary or trust account where the relationship is established outside of the terms of a TOD Agreement.
- 3. Are there any limitations on the kinds of securities in a TOD Account?** Yes. Securities in a TOD Account will be held for the benefit of the owner(s) and must be registered in nominee name. The reason for this requirement is to permit efficient transfer of the securities upon the owner's death. Equity securities, corporate, municipal and government bonds, money market funds, and interests in unit investment trusts are examples of securities eligible to be held in a TOD Account. Variable and fixed annuities, mutual funds not held at Axos Advisor Services, options and interests in limited partnerships are examples of securities which cannot be held in a TOD Account. Your Introducing Broker Dealer or financial or investment advisor can answer specific questions you may have about whether a particular security may be held in a TOD Account. Axos Advisor Services will determine, in its absolute discretion, whether to accept any security in a TOD Account.
- 4. Who can be a beneficiary?** One or more natural persons or entities can be designated to receive the securities in a TOD Account. If a trust is designated as a beneficiary, the designation must include the date of the trust agreement and the name of the trustee serving at the time of designation. A designation of a trustee of the trust shall be deemed to include any successor trustee. If a trust designated as a beneficiary is revoked or terminated prior to the death of the last surviving owner of the TOD Account, then the designation for the trust as a beneficiary will be treated as though the owner had designated an individual and that the individual had died prior to the death of the last surviving owner.

**5. What is the relationship between primary and contingent beneficiaries?** The Holder(s) of a TOD Account may designate one or more persons or entities to whom the securities in a TOD Account will be transferred upon the death of the Account Holder(s). Each of these persons/entities is a “primary beneficiary.” The sole owner or all joint owners may change the designation of primary beneficiary(ies) at any time by the delivery to and acceptance by Axos Advisor Services of a new TOD Agreement. The Account Holder(s) may also designate one or more persons or entities to take the securities in the event the primary beneficiary dies. Each of these persons/entities is a “contingent beneficiary.” An Account Holder cannot designate any person as a beneficiary unless such person is alive. For example, the beneficiary designation “the children of John Doe” is not effective. For each beneficiary, the Account Holder(s) must provide the name, address and social security number or tax ID. It is also necessary for the Account Holder(s) to specify the percentage of securities in a TOD Account to be transferred to each beneficiary.

**6. What rights does the owner exercise while alive?** The Holder(s) of a TOD Account exercise all rights of ownership. If the TOD Account is owned by joint tenants, ownership rights are exercised until the death of the last surviving Account Holder. A beneficiary has no rights to the securities in a TOD Account until after the death of the last person who had been an owner of the TOD Account.

**7. What documents are necessary to effect transfer upon death?** When the last Account Holder has died, in order for Axos Advisor Services to transfer securities in a TOD Account to a beneficiary, at least the following documents must be provided:

- a. A Death Certificate of the Account Holder (or last Account Holder if the account is jointly owned) of the TOD Account;
- b. Non-United States beneficiaries must submit IRS Form W-8 or other applicable tax forms to verify their status as a foreign person and in order to claim any applicable tax treaty benefits;
- c. An affidavit signed by a beneficiary to the effect that: (1) the person signing the affidavit is a beneficiary of the TOD Account, (2) the owner(s) of the TOD Account is/are deceased, (3) the name, address and social security number/tax ID of each beneficiary having an interest in the TOD Account, (4) each beneficiary is alive or exists, (5) no dispute exists as to whether each beneficiary is entitled to all or a portion of the securities in the TOD Account, or as to the amount each beneficiary is entitled to; (6) if applicable, proof of death of any predeceased beneficiary; and (7) agreement to indemnify and hold Axos Advisor Services harmless in connection with the transfer of assets in the TOD Account to any beneficiary;
- d. A waiver of inheritance taxes, if required;
- e. Such additional necessary and/or appropriate information or documents as Axos Advisor Services may require, including but not limited to translations into English of any documents if the originals are in another language.

**8. How can a transfer be made to minors or incapacitated persons?** In the event a guardian (or conservator) is appointed to act on behalf of a beneficiary who is an incapacitated person or a person who is a minor, Axos Advisor Services may, upon request, transfer securities in a TOD Account to such guardian (or conservator), and receipt by such person operates to discharge Axos Advisor Services from all claims for the amount of the payment or transfer. Axos Advisor Services may make distribution to the estate of the owner, and all obligations to the incapacitated person or minor shall be fully discharged.

**9. Can a Power of Attorney be used for a TOD Account?** Yes. All Account Holders of a TOD Account may designate an agent who, under a power of attorney, is selected to act on behalf of the owners of the TOD Account. The agent will have no ownership or rights at the death of an owner unless the agent is also designated a beneficiary.

**10. Can a TOD Account be employed in conjunction with the Uniform Transfer to Minors Act?** Yes. An Account Holder of a TOD Account can designate the custodian properly appointed under the Uniform Transfer to Minors Act (“UTMA”) to receive securities for the benefit of a minor. The ultimate transfer to the minor would be effected pursuant to UTMA.

**11. What procedure will be employed in event of dispute?** Should any dispute arise as to the proper entitlement of the securities in a TOD Account, the person who requests the transfer of securities must provide evidence satisfactory to Axos Advisor Services that the dispute has been resolved. Axos Advisor Services will not affect any transfer or other distribution of the securities in the TOD Account until the dispute has been satisfactorily resolved.

**12. What is an ineffectual transfer?** In certain circumstances, a transfer of assets under a TOD Agreement may not be effective as against the estate of a deceased owner of such assets. For example, under Nebraska law, a beneficiary who receives assets may be responsible to account to the personal representative of the estate of the deceased. This condition can develop where the assets of a deceased owner are not sufficient to pay all of the claims against the estate, statutory allowances to the surviving spouse and children, taxes and expenses of administration of the estate. Moreover, the Account Holder’s or beneficiary’s state or country of residence or citizenship may not allow for a transfer of assets under a TOD Agreement. Because not all jurisdictions may recognize TOD registration, Account Holder is advised to consult with legal, tax, and/or financial and estate planning professionals before executing this TOD Agreement, opening this TOD Account, and making any beneficiary designations.