

MetroMarke, LLC Transfer on Death (TOD) Registration

A number of states have adopted transfer-on-death (or payable-on-death) statutes that are intended to allow an owner of securities to designate a beneficiary upon registration of the securities. These statutes may enable securities to pass directly to the beneficiary of your choice without probate. Generally, designation of a TOD beneficiary may have no effect on ownership until the owner's death. Transfer on Death accounts can only be opened for customers who are residents of the following states:

Alaska	Kentucky	Ohio
Alabama	Maine	Oklahoma
Arizona	Maryland	Oregon
Arkansas	Massachusetts	Pennsylvania
California	Michigan	Rhode Island
Colorado	Minnesota	South Carolina
Connecticut	Mississippi	South Dakota
Delaware	Missouri	Tennessee
District of Columbia	Montana	Utah
Florida	Nebraska	Vermont
Georgia	Nevada	Virginia
Hawaii	New Hampshire	Washington
Idaho	New Jersey	West Virginia
Illinois	New Mexico	Wisconsin
Indiana	New York	Wyoming
Iowa	North Carolina	
Kansas	North Dakota	

The transfer on death registration format can only be used for (1) individual owner accounts for natural persons, and (2) natural persons holding title to units as joint owners with rights of survivorship (i.e. joint tenants with rights of survivorship or tenants by the entirety). TOD registration is not available for UGMA/UTMA, tenants in common or non-natural persons (e.g. trusts, corporations).

State law, rather than federal law, governs the way securities may be registered in the names of their owners. Certain states may have specific restrictions, which may limit the benefits of a TOD accounts. You must provide MetroMarke, LLC with a Transfer on Death Registration Form that complies with the laws of the state in which you reside and is acceptable to MetroMarke, LLC. Separate forms must be provided for each partnership and must be Medallion signature guaranteed. MetroMarke, LLC does not provide these forms, nor do we make any representation as to their effectiveness. Beneficiaries must be designated by name including relationship, date of birth, and social security number.

Important Note: Due to the complex legal and tax ramifications, which may vary from state to state, MetroMarke, LLC cannot and does not offer advice as to whether the TOD designation is, OR is not, an appropriate component of an individual client's tax, and estate planning. Clients should consult with their own legal and tax advisors before electing (or revoking) the TOD account Designation.