



For Office Use Only:

Last Name: _____ AC#: _____

Transfer on Death (TOD) Registration Agreement

A Customer Service Representative may be reached at 1-800-869-8800, Monday through Friday, 8:30 am – 9:00 pm (ET).

A Transfer on Death (TOD) designation transfers ownership of your assets to your beneficiary(ies) upon your death. The ownership transfers to the designated beneficiary without the necessity of probate. Please read the attached Disclosure Statement carefully before signing this agreement.

1. Fund Account Registration

Account Owner's Name

Social Security Number

Joint Owner's Name (if applicable)

Social Security Number (if applicable)

Account Number

Daytime Phone Number

2. Options (Please check one.)

- Revise existing TOD instructions.
- Change an existing account to a TOD registration.
- Open a new account with a TOD registration. (Attach a completed Application.)

3. Designation of Primary Beneficiary(ies)

A.

Name

Relationship

%

Social Security Number

Date of Birth

B.

Name

Relationship

%

Social Security Number

Date of Birth

C.

Name

Relationship

%

Social Security Number

Date of Birth

D.

Name

Relationship

%

Social Security Number

Date of Birth

4. Designation of Contingent Beneficiary(ies)

A. Contingent of _____
Name of Primary Beneficiary Relationship _____ %

Name Social Security Number Date of Birth

B. Contingent of _____
Name of Primary Beneficiary Relationship _____ %

Name Social Security Number Date of Birth

C. Contingent of _____
Name of Primary Beneficiary Relationship _____ %

Name Social Security Number Date of Birth

D. Contingent of _____
Name of Primary Beneficiary Relationship _____ %

Name Social Security Number Date of Birth

5. Authorization

This section must be completed to establish your TOD. By signing this form, Account Owner makes the following certifications:

I have read and retained a copy of this Agreement and the attached TOD Disclosure Statement.

This contract cannot be executed by an attorney-in-fact acting under a Power of Attorney. The Disclosure Statement contains a binding and enforceable arbitration provision in the section entitled "Agreement to Arbitrate".

Primary Owner's Signature Date Print Name

State of Residence City/ County

Other Required Signature (if applicable) Date Print Name

State of Residence City/ County

6. Notary Signature and Seal

Sworn and subscribed to before me this _____ day of _____, 20_____.

Notary Public _____

Contact Information

Mail
Firstrade Securities Inc.
133-25 37th Avenue
Flushing, NY 11354

Phone
To speak with a customer service Representative,
please call toll-free: 1-800-869-8800
Monday through Friday, 8:30am-9:00pm(ET)

Internet
www.firstrade.com
Email
service@firstrade.com

FIRSTRADE SECURITIES INC.

Transfer on Death (TOD) Disclosure Statement

Keep this portion for your records

This Disclosure Statement and the attached Transfer on Death ("TOD") Agreement shall govern Transfer on Death accounts established at Firstrade Securities Inc. ("Firstrade").

Important Note to Clients: Due to the complex legal and tax ramifications which may vary from state to state Firstrade 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. Certain states may have specific restrictions which may limit the benefits of a TOD account. Clients should consult with their own legal and tax advisors before electing (or revoking) the TOD account designation.

1. **Establishment of Transfer on Death feature:** This agreement is intended to establish a TOD feature for the account owner of record (the "Account Owner"). At the death of the Account Owner, or in the case of a joint account the last surviving Account Owner, all assets within the TOD account shall be distributed to the person(s) or entity(ies) designated by the Account Owner in the TOD agreement last received by Firstrade as a beneficiary or beneficiaries (the "Beneficiary"). Beneficiary distribution percentages must be allocated to each Beneficiary, if no percentages are indicated, all assets will be distributed equally between all Beneficiaries designated herein. If percentages are indicated but do not equal 100% of the assets within the TOD account, the remaining percentage will be transferred to the estate of the deceased Account Owner.
2. **Terminology:** For purposes of this agreement, the terms "Account Owner" and/or "Beneficiary" in the singular shall be deemed to include the plural, if applicable.
3. **Beneficiary:**
 - a. **Primary Beneficiary:** Upon the death of the Account Owner, or last surviving Account Owner, all assets in the deceased owner's account shall be transferred to the individual, individuals or entities designated by the Account Owner as primary beneficiaries in the percentages indicated herein.
 - b. **Contingent Beneficiary:** In the event any Primary Beneficiary does not survive the Account Owner, or last surviving Account Owner, that Beneficiary's share shall pass to the Contingent Beneficiary or Beneficiaries identified for the deceased Primary Beneficiary in the percentages indicated. If no percentages are indicated for the Contingent Beneficiaries, the assets shall be divided in equal shares to all Contingent Beneficiaries identified for the deceased Primary Beneficiary.
 - c. **Distributions to Minors or Incapacitated Adults:** If the Beneficiary at the time of the Account Owner's death, or the death of the last surviving Account Owner, is a custodian for the benefit of a minor under the Uniform Transfer to Minor's Act or the Uniform Gift to Minor's Act, or an incapacitated adult who is represented by a duly appointed guardian, conservator, or custodian ("referred to collectively as the "Beneficiary's Nominee"), Firstrade may distribute the TOD account assets to the Beneficiary's nominee and be fully released thereby. If the Beneficiary's nominee has not been properly appointed, or if the Beneficiary's nominee is unable or refuses to accept delivery of the TOD account assets, Firstrade may (but has no obligation to) seek appointment of a substitute beneficiary nominee for the sole purpose of accepting delivery of the TOD account assets, and be fully released, thereby, offsetting its direct and reasonable expenses (including attorney's fees) against those assets.
 - d. **Ability to Locate and Identify Beneficiaries:** The Account owner acknowledges that Firstrade has no responsibility to inform the Beneficiary of the existence of the TOD account or of events relative to the TOD account, which may affect the Beneficiary. The Account Owner assumes responsibility for notifying Firstrade of any change in Beneficiary or any change in the Beneficiaries' address. If after 180 days following the death of the Account Owner, no Beneficiary, Beneficiary nominee or appropriate substitute can be found, Firstrade may distribute or transfer the assets of the TOD account to the Account Owner's estate and be fully discharged without liability from its obligations.
4. **Incapacity of the Account Owner:** If the Account Owner becomes incapacitated, a duly appointed guardian or conservator or an agent acting under a durable power of attorney may effect transactions in the TOD account, **but may not** change or revoke the designation of any Beneficiary. Additionally, a guardian, conservator, or attorney in fact may not establish a TOD account for their principal or ward. Firstrade will only establish or revoke TOD accounts upon written request of the Account Owner.
5. **Conflict with Will or Trust:** Upon the death of the Account Owner, or last surviving Account Owner, the Beneficiary assumes ownership and control of the assets in the TOD account even if the Account Owner's Will or Trust provides for a contrary disposition. The only exception is if the Account Owner's Will or Trust **specifically and expressly** revokes the TOD account designation. In such case, the TOD account assets become a part of the deceased Account Owner's estate. However, if Firstrade does not receive written notice of the TOD revocation, within 30 days of the death of the Account Owner, Firstrade will be held harmless for transferring the account assets to the TOD Beneficiary.
6. **Procedures Surrounding Death of the Account Owner:**
 - a. **Proof of Entitlement to Transfer:** In order to transfer TOD account assets to the Beneficiary, Firstrade requires all of the following documents:
 - i. proof of death of the Account Owner, typically in the form of a death certificate;
 - ii. inheritance or death tax waivers if required by the pertinent state; and
 - iii. such additional information or documents as Firstrade deems necessary or appropriate to execute the transfer of TOD account assets.

In addition to the above referenced documents, Firstrade, in its sole discretion, may require an affidavit in such form as Firstrade may require, sworn to by the Beneficiary or by the personal representative of the Account Owner's estate (and in such case, accompanied by letters of administration dated not more than 60 days prior to the affidavit) which states that:

1. the Account Owner is deceased and the date of death;
 2. the person executing the affidavit is either: (a) the Beneficiary identified in the most recent Beneficiary designation received and accepted by Firstrade, or (b) the personal representative of the Account Owner's estate;
 3. the person or entity entitled to receive a distribution of TOD account assets, consistent with the Beneficiary designation, is then living or in existence, and identifying such transferee by name, address and taxpayer identification number; and
 4. there are no known disputes concerning entitlement to the requested transfer of the TOD account assets and no known claims which would affect the transfer.
- b. ***In the Event of a Dispute:*** In the case of a dispute concerning transfer between or among the Beneficiary, the Account Owner's estate, or the Account Owner's surviving spouse, heirs, creditors, representatives, or any other person, Firstrade may require the parties in interest to arrive at a final resolution by adjudication, arbitration, or other method acceptable to Firstrade, prior to transferring any assets.
- c. ***Agreement to Arbitrate:*** Each Account Owner agrees that any dispute between any owner and Firstrade, its officers, directors, agents, and/or employees, will be resolved in accordance with the Consent to Arbitrate contained in the Agreement. Account Owner acknowledges that this agreement does not in any way affect Account Owner's obligations under this agreement to arbitrate.
- d. ***Binding Effect; Firstrade's Obligations:*** This Agreement is binding on the Account Owner, the Beneficiary, and their heirs, executors, and assigns.

Firstrade has no obligation to determine whether the Account Owner is still alive or the Account Owner's marital status at death.

Should Firstrade receive actual notice of the death of the Account Owner, Firstrade has no obligation to:

- i. locate any beneficiary;
- ii. notify any person of any proposed or completed TOD account assets; or
- iii. independently verify information submitted.

Since it is the Beneficiary's responsibility to initiate transfer of the TOD account assets, Firstrade is expressly not liable for any losses that could occur following death of the Account Owner and prior to sufficient proof of the Beneficiary's entitlement to the assets. Firstrade reserves the right to unilaterally amend the terms of this agreement after giving reasonable notice.

7. **Governing Law:** This Agreement, and the duties and obligations of Firstrade, the Account Owner and the Beneficiary, shall be construed, administered and enforced according to the laws of the state of New York, as applied to contracts entered into and completely performed within the state of New York. This agreement, and the duties and obligations of Firstrade, the Account Owner and the Beneficiary shall inure to the benefit of Firstrade's successors and assigns, and shall be binding upon the heirs, personal representatives, successors and assigns of the Account Owner and Beneficiary.
8. **Indemnification:** Account Owner directs Firstrade to transfer the TOD account assets in accordance with this Agreement. Account Owner agrees that Firstrade shall be fully released and discharged from all liability upon payment to the Beneficiary and on behalf of himself/herself, his/her estate, heirs, executors, successors and assigns from and against all claims, liabilities, losses, taxes, costs and expenses (including attorney's fees) that it may incur by acting in accordance with the aforesaid directive. This indemnity shall include, but not be limited to, claims by any person, entity, or taxing authority in relation to the TOD account assets either prior or subsequent to their distribution to the Beneficiary. Firstrade shall be entitled to recover the full amount of this indemnity from the assets of the TOD account or any other accounts maintained by the Account Owner or Beneficiary at Firstrade prior to any distribution or transfer.