

Coming Soon: Axos enhances the processing of deceased account owner accounts to their beneficiaries



When an account holder dies, we have a specific process for transitioning the account assets to the account holder's beneficiaries. This process reflects FINRA regulations and current industry standards.

Here's what you need to know:

- When a client who has an Axos account dies, notify us of the death and provide us with a certified a copy of the death certificate.
- Upon verification of the death certificate by Axos, trading on the account will be restricted and fees can no longer be charged on the account. Any systematic distributions will also cease.
- Axos will request new account paperwork for the beneficiary(ies). Axos will set up accounts for each beneficiary and transfer assets from the deceased account holder's account to these new accounts based on the documented decedent's instructions from the beneficiary designation form on file.
- Once we receive the new account paperwork, the beneficiary(ies) can transfer, liquidate or keep the account open as requested.
- Any RMDs and LEPs that need to be satisfied for the year are the responsibility of the client and/or the beneficiary as applicable.
- Tax reporting will continue as normal. Any distributions will occur under the beneficiary's Social Security number.

There may be other documents Axos will require, depending on the type of account the deceased account holder had. We will notify you of any required documentation.

If you have any questions about how accounts will be handled in the event of a death of a client, please contact your Client Service Advocate.

Investment Products: Not FDIC Insured - No Bank Guarantee - May Lose Value.

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