

Answers to frequently asked questions about statements



What will be the statement format?

Other than some minor wording changes and new disclosures, the format of the client statements will remain identical to what your clients received under E*TRADE Advisor Services. Statements will continue to include model information, performance information, fee information and we will still provide the option to include your commentary. While the statement format remains predominately unchanged, please also see some additional particulars for this first statement as outlined below.

When will my clients receive their next statement?

Your clients can expect to receive their next statement in October for August and September activity.

Why is the statement detailing just the activity for August – September?

The statement will reflect August and September activity to accurately report the change of custodian from E*TRADE Savings Bank to Axos Clearing (August 2nd official close as the 1st is a Sunday).

Will you communicate these changes to my clients?

Yes, we will provide an insert in the upcoming September statement that will highlight the transfer activity from E*TRADE to Axos Clearing as well as provide context on opening and ending balances.

Can we continue to statement date fees?

Fee assessments can be statement dated. However, fee payments are required to be shown on the actual date they posted to the client account and will reflect on the subsequent quarterly statement.

Can we continue to statement date corrections?

Corrections will no longer be statement dated to prior statement periods as all transactions must be reported on the client statements as of the date they were actually processed in the client account.

How will transactions and fee payments be reflected on the statement?

Transactions and fee payments will be reflected by settle or posting date to comply with regulatory requirements.

What about IP Statements?

Interested party statements will reflect the same changes outlined here and cover the same period as their client's statement.

Will the branding on statements remain?

Yes. While the name of the custodian has changed, any customized branding options you have elected will remain the same.

Will delivery options remain?

All statement delivery options defined under E*TRADE Advisor Services will carry over to Axos. Clients who enrolled in eDelivery will continue to receive statements electronically via Liberty.

Will copies of statements be available on Liberty?

Nothing will change about how you access statements on Liberty. Advisors will continue to get their full set of statements.

Will statement families/households remain the same?

Yes, all statement family definitions defined under E*TRADE have been carried over to Axos and the head of the household will continue to receive the consolidated statement.

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

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