

# Upcoming transition to Axos Advisor Services—UPDATE



## **Dear Valued Client,**

We are excited about our upcoming transition from E\*TRADE Advisor Services to Axos Advisor Services and wanted to share some important updates. To start, we expect this transition to be complete by July 26, 2021. We will be rebranding E\*TRADE Advisor Services to Axos Advisor Services, which will be our trade name under the Axos Clearing LLC entity. Soon, we will have a new look, a new logo, and a new website. Below are some highlights of what is changing and what is not. For a more detailed overview of the changes, review our [FAQs](#).

## **What's changing - highlights**

As you know, E\*TRADE Advisor Services has operated under E\*TRADE Savings Bank and been regulated by the various bank regulators. One of the exciting benefits of the Axos transition is that we will be moving our business to the Axos broker dealer entity. As we have shared in the past, this new structure lays the groundwork for us to offer several additional features in the future, including a broader set of investment products, additional account types and more.

The transition to the broker dealer also means that accounts will be protected under SIPC, as is the case with most other custodians. Axos Clearing offers additional coverage, beyond the standard SIPC protection, through Lloyd's of London for all client accounts. With the combination of SIPC coverage and Lloyd's of London insurance, accounts held by Axos Clearing are protected up to a total of \$100 million per client. The first \$500,000 of coverage (including up to \$250,000 for cash balances) per customer is provided by SIPC as defined by SIPC rules. The Axos Clearing policy with Lloyd's of London provides additional account coverage totaling \$100 million per customer, including up to \$1.15 million for cash balances with an aggregate limit of \$100 million. This coverage does not include losses or declines in the value of securities as a result of trading or market movement.

We do expect there to be some operational changes associated with the transition to a brokerage entity. We will continue to keep you informed as those details become available.

## **What's not changing - highlights**

Here's what will *not* change under Axos Advisor Services:

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- Our commitment to the Liberty platform, which will be a focus for future investment and enhancements.
- Our unique service model, including your current Client Service Advocates.
- The terms of your existing contract and service agreement.
- The client experience, including their user credentials on Liberty and their standing account instructions.
- Our commitment to making this transition as seamless as possible for your team and your clients.
- Our commitment to helping you successfully manage and build your business.

**Want to know more about Axos Advisor Services? [Click here.](#)**

We will remain a non-competitive partner focused on helping you grow and retain your client base. Axos Advisor Services does not offer any proprietary investments, nor do they have financial advisors. Bottom line: We will continue to support your efforts as an RIA, promoting your brand and your business.

Thank you for your continued support. As always, if you have any questions or concerns, please contact your Client Service Advocate.

Sincerely,

E\*TRADE Advisor Services

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

The E\*TRADE Financial, LLC family of companies provides financial services, including trading, investing, investment advisory, RIA custody and banking products and services.

E\*TRADE does not provide legal, accounting, or tax advice. Always consult your own legal, accounting, and tax advisors.

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