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Executorial Trust Checklist

Application

- Primary Adviser – The Primary Adviser set on the Trading Account and reports.
- Authority Level for Users: Assign select members of the Licensee to automatically link with the new account. Two access levels are available: Trading or View Only.
- Brokerage – The default brokerage rate on the new Account once. This can be changed, if required, after the application is finalised.
- Settlement Option - the settlement type available to your Licensee *(please refer to the separate Settlement Option information sheet)*
- Account holder(s) platform access – Trading or view only. At your request we can provide your end clients with trading or view only access to the Advantage trading platform.

Before you start the application:

- **Have the Probate on hand when you're completing the application, the information you enter in it must match the details in the Probate with reference to the Executors and Estate information.**
- **Select Trust Application Type with Individual Trustees**

Executor's Details *(as per the Probate - all executors need to apply)*

- Title/Salutation
- Name (as per the customer's ID) - First name, Middle name (required when ID documents include a middle name), and Last name
- Date of birth (DOB)
- Occupation & Industry
- Mobile phone number
- Email address (communications purposes) - The email must belong to the customer. For additional account holders, each account owner should have a unique email address.
- Residential Address (as per the customer ID)
- Driver's licence and/or passport (**Primary** form of ID documentation for KYC Purposes).
  Medicare cards are acceptable as a second level of verification in addition to a passport and/or licence.

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Estate Details (as per the Probate)

- First name & Last name of the deceased individual
- Type & Nature of Trust (= Executorial Trust)
- FATCA/CRS: Tax residency outside of Australia, if so, the TIN is mandatory
- FATCA entity Classification (US, FFI or NFFE):
  - US Entity: Tax ID Number is mandatory
  - Foreign Financial Institution (FFI): Global intermediary identification number (GIIN) is mandatory
  - Non-Financial Foreign Entity (NFFE): Passive or Active

    (Passive income is more than 50% of the company gross income is from investment activities, Active income is less than 50% of the company gross income is from investment activities)

  If FATCA Classification is NFFE – Passive, Ultimate Beneficial Owners (UBO)/Executors of the Estate will need to provide Tax Residency status (see below UBO section)
- Beneficiary(s) of the Estate/Trust: For this trust account type, the Executors will need to be listed as Beneficiaries

Ultimate Beneficial Owner(s)

A beneficial owner is an individual who ultimately owns or controls the entity.

For beneficial owners who are not listed as executors/trustees, we require further information:

- Title/salutation
- Name (as per the customer's ID) - First name, Middle name (required when ID documents include a middle name) Last name
- Date of birth (DOB)
- Residential address (as per the customer ID)
- Occupation & Industry
- Driver's license number and/or passport number (**Primary** form of ID documentation for KYC Purposes). *Medicare cards are acceptable as a second level of verification in addition to a passport and/or licence.*

If the Estate's FATCA Classification is "NFFE - Passive", then the below information is required for each of the Ultimate Beneficial Owners/Account Owners:

- FATCA/CRS: Citizenship & tax residency outside of Australia (includes separate United Sates of America confirmation as part of FATCA)

Account Details

- Postal Address (If different to a Executor's residential address, this will also be used for CHESS correspondence)
- CHESS Address – can be different to Postal/Company addresses, if you want to select a different CHESS address from what is entered on the application, please amend it directly on the application package with initial(s) and date(s) by all account owners.
- Cash dividend instructions for the linked settlement account (defaulted to Yes)

Declarations and Agreements

- Print full name of all account owners (pre-populated on online applications)
- Signature of all account owners – used to verify against the certified ID provided
- Date of signatures (DD/MM/YY). **We can only accept applications signed within the last three month**

Additional Documents

- An **original** certified copy of the Probate
- **Original** certified copies of ID documents. **ID documents must be certified within the last 12 months (excluding separate address proof document, see below point)**
- Middle Names – If the certified ID does not show the full middle name, a secondary copy of certified ID must be provided that shows the full middle name
- Address Mismatches – If the certified ID provided does not show the residential address as listed on the application, a, utility bill must be provided with the address that matches the application, the utility bill must be in the client's name and be **certified issued within the last 3 months**