

## **TCA Requires Trust Documents When the Trust is the IRA Beneficiary**

Effective immediately, TCA is requiring a copy of the Trust documents when:

- The IRA account owner passes and the Trust is the designated IRA beneficiary; TCA continues to require the Certification of Trust Form so we capture the information required to satisfy Patriot regulations
- A Beneficiary IRA or Beneficiary Roth IRA account is being established and the Trust is the owner of the IRA account

If we do not receive the Trust document with the BI/BR account application, TCA we will set up the account pending receipt with thirty (30) days. We will accept funds and restrict outgoing funds until the Trust document is received and after 30 days of non-receipt, TCA will resign as custodian.

To ensure we are compliant with the IRS requirements for Beneficiary IRAs with a trust as the owner, during the week of August 28, 2017, TCA will notify such account owners via a letter that we need to receive and review the underlying trust document.

Your relationship manager will be letting you know, under separate cover, if you hold such accounts where we need the Trust document on file. You will be provided the list of account owners and a copy of the letter being mailed.

If the IRA account owner wants to provide the Trust document prior to their death, the Trustee of the Trust will be asked to certify that the Trust is current and has not been restated or amended.

The Client Account Application and Instructions have been updated and are available on-line to reflect the need for Trust documents when the IRA account owner passes and the Trust is the designated IRA beneficiary.

Please let your relationship manager know if you have questions.