



## TRANSFER ON DEATH AGREEMENT

### Restrictions

1. Transfer on Death Accounts are only available to residents of those states which have adopted the Uniform Transfer on Death Act.
2. Transfer on Death designation is only available to accounts that are owned by one individual or by two or more individuals as Joint Tenants with Right of Survivorship (JTWROS); it is not available to accounts held as tenants in common.
3. Assets which may be registered in Sterne, Agee & Leach's name ("street name") or held at Sterne, Agee & Leach, Inc. and are not restricted or encumbered in any form or fashion are eligible to be transferred under this agreement. The TOD account designation and the terms of this agreement shall **NOT** apply to the following types of assets, and these assets may not be held in the TOD account: Limited Partnerships, Mutual Funds (if shares are held at the fund), Options, Commodities, Rule 144 or otherwise restricted stock, Variable or Fixed Annuities. Sterne, Agee & Leach, Inc. reserves the right to determine the eligibility of any asset to be transferred under this agreement.
4. The fact that an asset is part of a Transfer on Death account, or is reflected on an account statement for that account, does not in and of itself qualify that asset for transfer pursuant to this agreement.
5. Transfer on Death account designation shall be effective upon the actual receipt by Sterne, Agee & Leach, Inc. of a properly executed and acceptable Transfer on Death Agreement.

### Beneficiaries

6. If any beneficiary designated in this agreement is not living at the time of the individual account owner's death or the death of the last multiple account owner, then the deceased beneficiary's share shall be divided among the surviving beneficiaries according to the stated percentages.
7. This agreement does not provide for contingent or successor beneficiaries and any attempt to so designate will render the entire agreement null and void.
8. This Transfer on Death designation confers no rights whatsoever, ownership or otherwise, on the named beneficiaries during the account owner's lifetime.
9. Sterne Agee and Leach is under no duty to identify or locate beneficiaries or to determine the marital status of the account owners at any time.
10. If any beneficiary is a minor on the date of this agreement then a custodian under the Uniform Transfer to Minor Act\* has been designated. This custodial designation shall be effective if the said beneficiary is a minor at the time of the death of the account owner/s. If the beneficiary has reached the legal age of majority then that beneficiary's share shall pass to him or her outright. \*In South Carolina this is the Uniform Gift to Minors Act.
11. A signed and notarized request executed by all beneficiaries along with proof of the account owner's death in the form of a certified copy of the death certificate shall be required in order to re-register the securities in the beneficiary's name.
12. If a dispute arises between any persons or creditors as to the transfer of assets under this agreement, or if any third person or creditor shall make claim to the assets in the Transfer on Death Account, then Sterne Agee reserves the right to restrict the account and hold the securities therein until it receives an order from a court of competent jurisdiction as to their proper disposition
13. Any security in the account that is not evenly divisible by the number of beneficiaries and their respective percentages may be liquidated, and the proceeds divided according to this agreement.
14. The named beneficiaries may be cancelled or changed at any time by the individual account owner or by all then surviving owners acting jointly without consent of the beneficiaries. Any such change will become effective upon actual receipt by Sterne, Agee & Leach, Inc. of a properly executed new Transfer on Death Agreement
15. If one of the above beneficiaries predeceases the account owners, then his share shall be divided equally among the remaining beneficiary/ies. If no beneficiary survives the account owners, then the account shall pass to the individual account owner's estate upon his or her death or the estate of the last to die of all multiple owners.

### General Provisions

16. This Transfer on Death Agreement supersedes all other instruments that provide for disposition of assets held in the Transfer on Death Account, regardless of the date of execution.
17. Neither Sterne, Agee & Leach, Inc. or any of its employees or affiliates have given any legal advice related to a Transfer on Death Account.
18. Sterne, Agee & Leach, Inc. reserves the right to terminate this agreement for any reason at any time.
19. This agreement shall automatically terminate and the Transfer on Death Account designation will be revoked if any of the account owners changes his or her residence to a state which has not adopted the Uniform Transfer on Death Act at the time of the change.
20. This agreement does not supersede or otherwise affect the Sterne, Agee & Leach, Inc. client agreement or any other agreement executed with respect to the TOD account.

### Agreement

At the death of the individual account owner or the last to die of multiple account owners, all of the eligible assets in the below account shall be transferred to the listed beneficiaries.

Account Title \_\_\_\_\_

Account Number \_\_\_\_\_

Beneficiaries:

	Name and Address	Social Security #	Percentage
1.	_____	_____	_____ %
	_____		
	_____		
2.	_____	_____	_____ %
	_____		
	_____		
3.	_____	_____	_____ %
	_____		
	_____		
4.	_____	_____	_____ %
	_____		
	_____		
5.	_____	_____	_____ %
	_____		
	_____		
6.	_____	_____	_____ %
	_____		
	_____		

NOTARY \_\_\_\_\_

My Commission Expires \_\_\_\_\_

\_\_\_\_\_  
Signature of Account Owner      Date

\_\_\_\_\_  
Signature of Account Owner      Date

\_\_\_\_\_  
Signature of Account Owner      Date

\_\_\_\_\_  
Signature of Account Owner      Date

If any of the Transfer on Death account owners resides now or has resided at any time during his or her marriage in a community property state and has a living spouse who is not either also listed as an account owner or as the sole beneficiary of the assets of the account, then that account owner's spouse must consent to the Transfer on Death account designation by signing below.

Spousal Consent

\_\_\_\_\_  
Signature of Spouse                      Date                      Print Name Of Spouse

\_\_\_\_\_  
Signature of Spouse                      Date                      Print Name Of Spouse

**This agreement is subject to the Securities Industry Association Transfer on Death Rules**