

New Brokerage Accounts Reference Guide

REFERENCE GUIDE

Use this reference guide to create and submit new brokerage accounts. This guide describes features and requirements for all brokerage account registration types, which can be divided into two categories:

- Registration types that are eligible for creation with the Account Opening tool
- Registration types that are **not** eligible for creation with the Account Opening tool

Eligible brokerage account types **must** be opened using the Account Opening tool, which provides the required forms for those specific registration types.

For registration types that are **not** available to be opened electronically using the Account Opening tool, complete the applicable paperwork requirements and submit them to the home office for account establishment.

Note: For more detailed information about locating, filling out, and uploading the forms mentioned throughout this reference guide, please consult the [Forms Library Overview Reference Sheet](#).

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Requirements for the Transaction Detail Form and RightBRIDGE Report by Product Type

New accounts with the following product types will require the **Transaction Detail Form (MI1349)** and the **RightBRIDGE Fact Finder (MI1350)** based on the following guidelines:

TDF and RightBRIDGE Requirements for Home Office Submission

	Employer Sponsored Qualified Plan	Mutual Funds	Stocks, Bonds, ETFs	Cash, Checking, Savings	Annuities	VUL
TDF	X	X			X	X
RightBRIDGE	*	*	*	*	*	*

* RightBRIDGE must be run but is kept in the client file.

Registration Types Eligible for the Account Opening Tool

New accounts with the following registration types can be created within the Account Opening tool accessible from a client's Household within Client360°. To learn more about how to access and use the Account Opening tool, refer to the Open a New Account with the Account Opening Tool Reference Guide.

Individual and Joint Account Registrations

Overview

Any registration that is eligible for the Master Services Agreement (MSA) can and should be opened with the Account Opening tool. MSA-eligible Individual and Joint registration types include:

- Individual
- Joint with Rights of Survivorship
- Joint Tenants in Common
- Joint Tenants in Entirety
- Joint Community Property
- Transfer on Death (TOD)

For a full list of eligible registration types, please consult the MSA-Eligible Registrations Reference Guide.

The following features can be added to an Individual, Joint, or TOD account:

- Select Access Checkwriting or Premier Access Checkwriting and debit card
 - This feature can be added by submitting the **MSA Cash Management Application (1.807446)**, either in the Account Opening tool while creating the account or at a later date.
- Margin
 - This feature can be added in the Account Opening tool under **Optional Features** while creating the account, using the **Supplemental Application for NFS Margin Account Privileges (1.903621)**. Once the client has an MSA on file, margin can also be requested at a later date by filling out the **Request to Add Margin to MSA Account** webform.
- Options trading
 - This feature can be added with the **Options Account Request Form (1.747211)**, which is available in the Account Opening tool under **Optional Features** while creating the account or at a later date.

For information on adding eligible Money Movement features, refer to the [Money Movement](#) category of the MMLIS Distance Learning Knowledge Center.

Requirements

A new individual or joint brokerage account requires the following:

- The **Master Services Agreement (MF1059)** (If not already on file)
 - **Note:** For a joint registration, a separate MSA is required for each account owner.
- The **Transaction Detail Form (MI1349)**
- A RightBRIDGE report (kept in client file)
 - **If the proposed product and/or plan is Yellow**, you must document a comprehensive rationale for the recommendation on the Transaction Detail Form.
 - **For joint accounts**, only one RightBRIDGE report is required.
 - Within the report, the “Joint” option must be selected.

Entity Accounts: Corporations, Unincorporated Associations, Investment Clubs, Sole Proprietors, Partnerships, and LLCs

Overview

This section describes how to establish a new MMLIS brokerage account for MSA-eligible entities. Eligible entity registration types include:

- Corporations
- Unincorporated organizations
- Investment clubs
- Sole Proprietors
- Partnerships
- Limited Liability Corporations (LLC)

Note: For information about entity registration types that are not eligible for creation in the Account Opening tool, consult the [Other Entity Accounts: Banks, Churches, Charities, and Non-Profit Organizations](#) section.

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The following features can be added to an entity account:

- Select Access Checkwriting or Premier Access checkwriting and debit card
 - This feature can be added by submitting the **Cash Management Checkwriting Application (1.807446)**, either in the Account Opening tool while creating the account or at a later date.
- Options trading
 - This feature can be added with the **Options Account Request Form (1.747211)**, which is available in the Account Opening tool while creating the account or at a later date.
 - Not available on church, non-profit, Investment Club, or LLC accounts.
- Margin
 - To determine which Entity registrations are eligible for margin privileges, refer to the [Brokerage Servicing Accounts Margin](#) reference sheet.
 - This feature can be in the Account Opening tool while creating the account, using the **Supplemental Application for NFS Margin Account Privileges (1.903621)**. Once the client has an MSA on file, margin can also be requested at a later date by filling out a webform.

For information on adding eligible Money Movement features, refer to the [Money Movement](#) category of the MMLIS Distance Learning Knowledge Center.

Requirements

Establishing a new entity brokerage account requires the following:

- The **Master Services Agreement - Entity (MSA) (MF1060)** (If not already on file)
- The **Transaction Detail Form (MI1349)**

Some entity registration types require additional supporting documents. These requirements are described in the table below.

ADDITIONAL REQUIREMENTS FOR MSA-ELIGIBLE ENTITY REGISTRATION TYPES

Registration Type	Required Documents
Corporation	<ul style="list-style-type: none"> • The Corporate and Unincorporated Organization Form (1.764903)
Unincorporated Association	<ul style="list-style-type: none"> • The Corporate and Unincorporated Organization Form (1.764903)
Investment Club	<ul style="list-style-type: none"> • The Investment Club Agreement (DOC-2000-23907) <ul style="list-style-type: none"> ◦ Note: The advisor of record on the account may not be a member of the club.
Partnership	<ul style="list-style-type: none"> • The Partnership Agreement (1.809923) <ul style="list-style-type: none"> ◦ This form must be signed by <u>all</u> general partners.
Limited Liability Corporation	<ul style="list-style-type: none"> • The Limited Liability Company Agreement (1.747633)

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Estate Accounts

Overview

This section describes how to establish a new MMLIS brokerage account for an estate.

Opening an estate account allows the executor of a will (the individual designated in the will by the decedent) to distribute the proceeds of the estate according to the will.

MSA-eligible Estate registration types include:

- Administrator
- Personal Representative
- Executor

The following features can be added to an estate account:

- Select Access or Premier Access check-writing and debit card
 - This feature can be added in the Account Opening tool while creating the account or at a later date by submitting the **Cash Management Checkwriting Application (1.807446)**.
- Options trading
 - This feature can be added with the **Options Account Request Form (1.747211)**, which is available within the Account Opening tool while creating the account or at a later date.

Requirements

Establishing a new estate brokerage account requires the following:

- The **Master Services Agreement - Entity (MF1060)**
 - **Note:** The MSA and the new account **must** use a TIN rather than the SSN of the deceased.
- A certified copy of the death certificate
 - The raised or stamped seal on the death certificate must be clearly legible.
- The court-appointment paperwork or Letter of Testamentary dated within 180 days of receipt by the MML Investors Services (MMLIS) home office.
 - Documents must be dated within 60 days of receipt by the MMLIS home office if stock certificates are submitted for deposit.
- The Affidavit of Domicile dated within 180 days of receipt by MMLIS.
 - Must be dated within 60 days of receipt by the MMLIS home office if stock certificates are submitted for deposit.
- The **Transaction Detail Form (MI1349)**

Note: If requesting to move assets by a journal entry from the decedent's account to the estate account, refer to the [Servicing Accounts Due to Death category](#) on MMLIS Knowledge Center for additional requirements based on registration type.

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Premiere Select IRA or Roth IRA Beneficiary Distribution Accounts (BDA): Spouse, Non-Spouse, and Trust

Overview

This section describes how to establish a new Beneficiary Distribution Account (BDA) for these MSA-eligible registration types:

- IRA BDA – Spouse
- IRA BDA – Non-Spouse
- IRA BDA – Trust
- Roth IRA BDA – Spouse
- Roth IRA BDA – Non-Spouse
- Roth IRA BDA - Trust

Note: Other types of IRA BDAs are not eligible for the MSA or Account Opening tool. For descriptions and requirements, consult the [Other Premiere Select IRA or Roth IRA Beneficiary Distribution Accounts: Entity, Estate, Minor, or Ward](#) section.

The following features can be added to an IRA BDA or Roth IRA BDA account:

- Options trading
 - This feature can be added with the **Options Account Request Form (1.747211)**, which is available within the Account Opening tool while creating the account or at a later date.

For information on adding eligible Money Movement features, refer to the [Money Movement](#) category of the MMLIS Distance Learning Knowledge Center.

Requirements

Establishing a new IRA BDA or Roth IRA BDA brokerage account for the above sub-registration types requires the following:

- The **Master Services Agreement (MF1059)** (if not already on file)
 - **Note:** For trusts, if the trustee is a natural person, an **Individual MSA** is required for each trustee. If the trustee is an entity (e.g., a corporate trustee), an **Entity MSA** is appropriate.
- The **Master Services Agreement: Retirement Addendum (1.9586881)**
- The **Affidavit of Descendants Form (1.927062)** is required if the beneficiary has pre-deceased the retirement account owner and has per stirpes
- A certified copy of the death certificate
 - Required if the funding account is an account held at MMLIS.
 - The raised or stamped seal on the death certificate must be clearly legible.
- The **Transaction Detail Form (MI1349)**
- A RightBRIDGE report (kept in client file)
 - **If the proposed product and/or plan is Yellow**, you must document a comprehensive rationale for the recommendation on the Transaction Detail Form.

For **individual adult beneficiaries** who will be opening the IRA BDA or Roth IRA BDA for the limited purpose of requesting a full distribution by check or bank wire and closing the account, the following is required:

- The **Premiere Select IRA Beneficiary Distribution Account Application and Full Distribution Request Form (1.9891128)**

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- A certified copy of the death certificate
 - The raised or stamped seal on the death certificate must be clearly legible.
- A state inheritance tax waiver, if required by the decedent's state of residence.

These forms are not available in the Account Opening tool and must be downloaded from the Practice360° Forms Library, then submitted separately. For more information about this process, please consult the [IRA BDA and Roth IRA BDA: Death of the Account Holder](#) reference sheet.

Note: A RightBRIDGE Report is **not** required in this case, as the account is being opened solely to administer a distribution.

Note: To establish and maintain a Custodian, Guardian/Conservator, Estate, Entity or Trust Inherited IRA, **do not complete this form**. Complete the Premiere Select IRA Application and related paperwork to establish an account.

Additional forms may be required based on the type of IRA BDA or Roth IRA BDA.

ADDITIONAL REQUIREMENTS FOR IRA BENEFICIARY DISTRIBUTION ACCOUNTS

Account Type	Additional Required Documents
Trust	<ul style="list-style-type: none">• The Trustee Certification of Investment Powers (TCIP) (1.747632)• If the trustees determine the assets are eligible for transfer to the beneficiaries of the trust (as a "look-through trust" under IRS regulations, a Letter of Instruction (LOI) is required from the trustees when requesting NFS to directly transfer the assets to an IRA-BDA account for each trust beneficiary as appropriate.<ul style="list-style-type: none">◦ The LOI must contain language indemnifying and holding harmless Fidelity Management Trust Company (FMTC) and National Financial Services LLC (NFS) (and their officers, directors, employees, agents, affiliates, shareholders, successors, assigns and representatives) from any loss or liability arising from the transfer or distribution of assets pursuant to the trustees or estate representatives. <p>The trustees are responsible for determining: 1) whether the trust beneficiary qualifies and has met the requirements to be a "look-through trust," and 2) the "designated beneficiary" and applicable distribution period for meeting required minimum distributions.</p>

Note: If requesting to move assets by a journal entry from the decedent's account to the IRA BDA or Roth IRA BDA account, refer to the [Servicing Accounts Due to Death](#) category of MMLIS Knowledge Center for additional requirements based on registration type.

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Premiere Select IRA, Rollover IRA, Roth IRA and SEP IRA

Overview

This section describes the requirements to open a new Premiere Select Traditional or Rollover IRA, Roth IRA or a Simplified Employee Pension Plan (SEP) IRA brokerage account.

The following features can be added to an IRA or Roth IRA account:

- IRA Check writing
 - Client must be at least age 59 ½.
 - This feature can be added by submitting the **IRA Checkwriting Application (1.747218)**. Note that this feature is unavailable in the Account Opening tool, but the form can be downloaded from the Practice360° Forms library and submitted with the new account paperwork.
- Options trading
 - This feature can be added with the **Options Account Request Form (1.747211)**, which is available within the Account Opening tool while creating the account or at a later date.

For information on adding eligible Money Movement features, refer to the [Money Movement](#) category of the MMLIS Distance Learning Knowledge Center.

Requirements

The following are required to establish a **Traditional IRA, Rollover IRA, SEP IRA** or a **Roth IRA**:

- The **Master Services Agreement (MF1059)** (if not already on file)
- The **Master Services Agreement: Retirement Addendum (1.9871345)**
- The **Transaction Detail Form (MI1349)**
- A RightBRIDGE report (kept in client file)
 - **If the proposed product and/or plan is Yellow**, you must document a comprehensive rationale for the recommendation on the Transaction Detail Form.

Trust Under Agreement or Trust Under Will

Overview

This section describes the requirements to open a new Trust Under Agreement or Trust Under Will brokerage account.

A Trust Under Agreement (TRUA) or Trust Under Will (TRUW) is a legal entity created by a grantor and managed by trustees for the benefit of a beneficiary.

The following features can be added to a TUA or TUW account:

- Select Access Checkwriting or Premier Access Checkwriting and debit card.
 - This feature can be added in the Account Opening tool while creating the account or at a later date by submitting the **Cash Management Checkwriting Application (1.807446)**

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- Margin
 - The TCIP must indicate that the Trust account is eligible for Margin. The box within the account disclosures on page 5 should remain unchecked if the account is eligible.
 - This feature can be added in the Account Opening tool while creating the account or at a later date by submitting the **Supplemental Application for NFS Margin Account Privileges (1.903621)**.
- Options trading
 - This feature can be added with the **Options Account Request Form (1.747211)**, which is available within the Account Opening tool while creating the account or at a later date.

For more information on adding eligible Money Movement features, refer to the [Money Movement](#) category of the MMLIS Distance Learning Knowledge Center.

Requirements

The following are required to establish a new brokerage TRUA or TRUW account:

- The **Master Services Agreement (MF1060)** (if not on file)
 - An executed Master Services Agreement is required for each trustee.
- The **Trustee Certification of Investment Powers (TCIP) (1.747632)**
- The **Transaction Detail Form (MI1349)**

If a non-professional management of the trust exists (i.e., a retail individual manages the trust), the following are also required:

- A RightBRIDGE report, kept in client file (for Non-Professional Trustee(s))
 - **If the proposed product and/or plan is Yellow**, you must document a comprehensive rationale for the recommendation on the Transaction Detail Form.

UGMA or UTMA Account

Overview

This section describes the requirements to open a new Uniform Gift to Minors Act (UGMA) or Unified Transfer to Minors Act (UTMA) brokerage account.

The following features can be added to a UGMA or UTMA account:

- Select Access or Premier Access check-writing and debit card
 - This feature can be added in the Account Opening tool while creating the account or at a later date by submitting the **Cash Management Checkwriting Application (1.807446)**.
- Options trading
 - Refer to the state specific laws for adding options trading to UGMA or UTMA account.
 - If allowed, this feature can be added with the **Options Account Request Form (1.747211)**, which is available within the Account Opening tool while creating the account or at a later date.

For more information on adding eligible Money Movement features, refer to the [Money Movement](#) category of the MMLIS Distance Learning Knowledge Center.

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Requirements

UGMA accounts can only be opened if the minor resides in one of the following states or territories:

- Guam
- South Carolina
- U.S. Virgin Islands

UTMA accounts are available for all other states.

The following are required to establish a new UGMA or UTMA brokerage account:

- The **Master Services Agreement (MF1060)** (if not on file)
- The **Transaction Detail Form (MI1349)**
- A RightBRIDGE report (kept in client file)
 - **If the proposed product and/or plan is Yellow**, you must document a comprehensive rationale for the recommendation on the Transaction Detail Form.
 - A RightBRIDGE report is required **only** when a new account is established. It is not required again when the minor reaches the age of majority.

Registration Types Not Eligible for the Account Opening Tool

Certain registration types are not available in the Account Opening tool for account opening. In order to open an account for one of these registration types, please complete and submit the required documents below to the home office. Registration types that cannot be opened via the Account Opening tool are also not eligible to use the Master Services Agreement to open the account.

All forms listed in the sections below can be found in the Advisor360° Forms Library. For more information about accessing these forms, please consult the [Forms Library Overview Reference Sheet](#).

Other Entity Accounts: Banks, Churches, and Non-Profit Organizations

Overview

Entity registration types that are not available in the Account Opening tool include:

- Banks
- Churches
- Non-profit organizations

The following features can be added to an entity account:

- Select Access Checkwriting or Premier Access Checkwriting and debit card
 - This feature can be added by submitting the **Cash Management Checkwriting Application (1.807446)** while creating the account or at a later date.
- Options trading

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- This feature can be added with the **Options Account Request Form (1.747211)**, which is available within the Account Opening tool while creating the account or at a later date.
- Not available on church or non-profit accounts.
- **Margin**
 - To determine which Entity registrations are eligible for margin privileges, refer to the [Brokerage Servicing Accounts Margin](#) reference sheet.
 - This feature can be added with the **Supplemental Application for NFS Margin Account Privileges (1.903621)** while creating the account. Once the client has an MSA on file, margin can also be requested at a later date by filling out a webform.

For information on adding eligible Money Movement features, refer to the [Money Movement](#) category of the MMLIS Distance Learning Knowledge Center.

Requirements

The following are required to establish a new Bank, Church or Non-Profit Organization brokerage account:

- The **Brokerage Account Application (1.866616)**
- The **Transaction Detail Form (MI1349)**

In addition to the Brokerage Account Application, various account types have additional paperwork requirements. These requirements are described in the table below.

ADDITIONAL REQUIREMENTS FOR MSA-INELIGIBLE ENTITY REGISTRATION TYPES

Registration Type	Required Documents
Bank	<ul style="list-style-type: none">● Bank Resolution<ul style="list-style-type: none">○ This should be a letter on company letterhead, signed by a senior bank officer, authorizing establishment of the account, the purpose of the account, and who has trade authorization.
Church or Charity	<ul style="list-style-type: none">● The Corporate and Unincorporated Organization Form (1.764903)
Non-Profit Organization	<ul style="list-style-type: none">● The Corporate and Unincorporated Organization Form (1.764903)

Conservator and Guardian Account

Overview

This section describes the requirements to open a new Conservator or Guardian brokerage account.

The following features can be added to a Conservator or Guardian account:

- Select Access or Premier Access check-writing and debit card
 - This feature can be added in the Account Opening tool while creating the account or at a later date by submitting the **Cash Management Checkwriting Application (1.807446)**.

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Requirements

The following are required to establish a new Conservator or Guardian brokerage account:

- The **Brokerage Account Application (1.866616)**
- A certified court appointment dated within 180 days of receipt by MML Investors Services (MMLIS) home office
- The **Transaction Detail Form (MI1349)**
- A RightBRIDGE report (kept in client file)
 - **If the proposed product and/or plan is Yellow**, you must document a comprehensive rationale for the recommendation on the Transaction Detail Form.

Non-Prototype IRA

Overview

This section describes the requirements to open a new Non-Prototype IRA brokerage account. A non-prototype IRA is an individual retirement account in which a third party acts as custodian or trustee.

The following features can be added to a brokerage Non-Prototype IRA account.

- Options trading
 - This feature can be added with the **Options Account Request Form (1.747211)** while creating the account or at a later date.

Requirements

The following are required to establish a new Non-Prototype IRA brokerage account:

- The **Brokerage Account Application (1.866616)**
- The **Trustee Certification of Investment Powers (TCIP) (1.747632)**
- The **Transaction Detail Form (MI1349)**
- A RightBRIDGE report (kept in client file)
 - **If the proposed product and/or plan is Yellow**, you must document a comprehensive rationale for the recommendation on the Transaction Detail Form.
- If a bank will be listed as the trustee on a Non-Prototype IRA, a bank resolution letter on bank letterhead is required, signed by a bank officer including:
 - Authorization to establish the account
 - The purpose of the account
 - Listing of who has trading authorization on the account

Other Premiere Select IRA or Roth IRA Beneficiary Distribution Accounts: Entity, Estate, Minor, or Ward

Overview

This section describes how to establish a new MMLIS brokerage IRA or Roth IRA Beneficiary Distribution Account (BDA) for the following registration types:

- Entity (Corporation, LLC, Partnership, Unincorporated Association)
- Estate (Administrator, Executor, Personal Representative)

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- Custodian/Guardian/Conservator
- Minor
- Ward

The following features can be added to an IRA BDA or Roth IRA BDA account:

- Options trading
 - This feature can be added with the **Options Account Request Form (1.747211)**, which is available within the Account Opening tool while creating the account or at a later date.

For information on adding eligible Money Movement features, refer to the [Money Movement](#) category of the MMLIS Distance Learning Knowledge Center.

Requirements

A new IRA BDA or Roth IRA BDA brokerage account for the above sub-registration types requires the following:

- **IRA Application Kit (1.9586881)**
- The **Affidavit of Descendants Form (1.927062)** is required if the beneficiary has pre-deceased the retirement account owner and has per stirpes
- A certified copy of the death certificate
 - Required if the funding account is an account held at MMLIS.
 - The raised or stamped seal on the death certificate must be clearly legible.
- The **Transaction Detail Form (MI1349)**
- A RightBRIDGE report (kept in client file)
 - **If the proposed product and/or plan is Yellow**, you must document a comprehensive rationale for the recommendation on the Transaction Detail Form.
 - If the account is being opened simply to administer a distribution, RightBRIDGE is not required.

For **individual adult beneficiaries** who will be opening the IRA BDA or Roth IRA BDA for the limited purpose of requesting a full distribution by check or bank wire and closing the account, the following is required:

- The **Premiere Select IRA Beneficiary Distribution Account Application and Full Distribution Request Form (1.9891128)**
- A certified copy of the death certificate
 - The raised or stamped seal on the death certificate must be clearly legible.
- A state inheritance tax waiver, if required by the decedent's state of residence

Note: To establish and maintain a Custodian, Guardian/Conservator, Estate, Entity or Trust Inherited IRA, **do not complete this form**. Complete the Premiere Select IRA Application and related paperwork to establish an account.

Additional forms may be required based on the type of IRA BDA or Roth IRA BDA.

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ADDITIONAL REQUIREMENTS FOR IRA BENEFICIARY DISTRIBUTION ACCOUNTS

Account Type	Additional Required Documents
Entity	<p>Based on the entity registration:</p> <ul style="list-style-type: none"> • The Corporate and Unincorporated Organization Form (1.764903) • A Limited Liability Agreement (1.747633) • The Partnership Agreement (1.809923)
Estate	<ul style="list-style-type: none"> • Certified copy of a court order dated within 180 days of receipt by the MMLIS home office naming the executor, administrator, or personal representative of the estate • The court-appointment paperwork or Letter of Testamentary dated within 180 days of receipt by the MML Investors Services (MMLIS) home office. <ul style="list-style-type: none"> ○ Documents must be dated within 60 days of receipt by the MMLIS home office if stock certificates are submitted for deposit. • The Affidavit of Domicile dated within 90 days of receipt by MMLIS. <ul style="list-style-type: none"> ○ Must be dated within 60 days of receipt by the MMLIS home office if stock certificates are submitted for deposit. • If the assets are being transferred to the beneficiaries of the estate, an LOI is required from the appointed executor, administrator, or personal representative directing NFS to transfer directly to an IRA-BDA for each beneficiary. <ul style="list-style-type: none"> ○ The LOI must contain language indemnifying and holding harmless Fidelity Management Trust Company (FMTC) and National Financial Services LLC (NFS) (and their officers, directors, employees, agents, affiliates, shareholders, successors, assigns and representatives) from any loss or liability arising from the transfer or distribution of assets pursuant to the trustees or estate representatives.
Minor	<ul style="list-style-type: none"> • A copy of the minor's birth certificate or a certified copy of a court order dated within 180 days, naming the legal guardian • If the parent/legal guardian does not want to be named as custodian on the account, he/she may appoint another party as custodian by submitting an LOI)
Ward	<ul style="list-style-type: none"> • Certified copy of a court order dated within 180 days of receipt by the MMLIS home office naming the guardian or conservator

Note: If requesting to move assets by a journal entry from the decedent's account to the IRA BDA or Roth IRA BDA account, refer to the [Servicing Accounts Due to Death](#) category of MMLIS Knowledge Center for additional requirements based on registration type.

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Non-Prototype Pension or Profit-Sharing Plan

Overview

This section describes the paperwork requirements for establishing a new Non-prototype Pension or Profit-Sharing Plan (PSP) brokerage account.

Profit-Sharing Plans are tax-deferred pension plans for the self-employed and small business owners and their employees.

The following features can be added to a non-prototype pension or profit-sharing account:

- Select Access or Premier Access check-writing and debit card.
 - This feature can be added in the Account Opening tool while creating the account or at a later date by submitting the **Cash Management Checkwriting Application (1.807446)**.
- Options trading
 - This feature can be added with the **Options Account Request Form (1.747211)**, which is available within the Account Opening tool while creating the account or at a later date.

For information on adding eligible Money Movement features, refer to the [Money Movement](#) category of the MMLIS Distance Learning Knowledge Center.

Requirements

The following are required to establish a new non-prototype plan or PSP brokerage account:

- The **Brokerage Account Application (1.866616)**
- The **Trustee Certification of Investment Powers (TCIP) (1.747632)**
- The **Transaction Detail Form (MI1349)**

Retirement Profit Sharing Plan or Money Purchase Plan (Keogh)

Overview

This section describes the paperwork requirements for establishing a Profit-Sharing Plan (PSP) or Money Purchase Plan (MPP) brokerage account.

PSPs and MPPs are tax-deferred pension plans for the self-employed and small business owners and their employees. With a Keogh PSP, contributions are discretionary each year. With a Keogh MPP, the employer commits to contributing a fixed percentage of each participant's compensation for each plan year.

The following features can be added to a PSP or MPP account:

- Options trading
 - This feature can be added with the **Options Account Request Form (1.747211)**, which is available within the Account Opening tool while creating the account or at a later date.

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Requirements

The following are required to establish the PSP or MPP for the company:

- The **Retirement Plan: Keogh PSP/MPP Application Kit (1.829468)**

The following is required to establish an account for each **participant** once the Plan has been created:

- **Retirement Plan (Keogh) Application Kit (1.829468)**
- The **Transaction Detail Form (MI1349)**
- A RightBRIDGE report (kept in client file)
 - **If the proposed product and/or plan is Yellow**, you must document a comprehensive rationale for the recommendation on the Transaction Detail Form.

Individual 401(K)

Overview

This section describes how to establish a new Individual 401(k) brokerage account.

Individual 401(K) Plans are available to self-employed individuals, partnerships, small business owners with no employees other than a spouse, incorporated, and unincorporated business including sub-chapter S and C corporations.

The following features can be added to an Individual 401(k) account:

- Options trading
 - This feature can be added with the **Options Account Request Form (1.747211)**, which is available within the Account Opening tool while creating the account or at a later date.

Requirements

The following are required to establish a new Individual 401(k) brokerage account:

- The **Retirement Plan: Individual 401(k) PSP Application Kit - Brokerage (1.9866539)**
- The **Transaction Detail Form (MI1349)**
- A RightBRIDGE report (kept in client file)
 - **If the proposed product and/or plan is Yellow**, you must document a comprehensive rationale for the recommendation on the Transaction Detail Form.

Simple IRA

Overview

This section describes how to establish a new Simple IRA plan and participant brokerage account.

A Simple IRA is a tax-deferred retirement plan provided by sole proprietors or small businesses (fewer than 100 eligible employees) that do not maintain or contribute to any other retirement plan.

The following features can be added to a Simple IRA account:

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- Options trading
 - This feature can be added with the **Options Account Request Form (1.747211)**, which is available within the Account Opening tool while creating the account or at a later date.

For information on adding eligible Money Movement features, refer to the [Money Movement](#) category of the MMLIS Distance Learning Knowledge Center.

Requirements

The following are required to establish a Simple IRA Plan for the company:

- The **Simple IRA Employer Kit (1.828247)**

The following are required to establish an account for each participant once the Plan ID has been created:

- The **Simple IRA Application Employee Kit (1.828247)**
- The **Transaction Detail Form (MI1349)**
- A RightBRIDGE report (kept in client file)
 - **If the proposed product and/or plan is Yellow**, you must document a comprehensive rationale for the recommendation on the Transaction Detail Form.

Brokerage 529 Plans

Overview

This section describes how to establish a new 529 plan brokerage account.

Requirements

The following are required to establish a brokerage 529 plan:

Individual 529

- The **529 Brokerage Account Application Kit (1.9871906)**
- The **529 Plan/ABLE Plan Addendum (MF1301)**
- The **Transaction Detail Form (MI1349)**

Individual – Transfer on Death 529

- The **529 Brokerage Account Application Kit (1.9871906)**
- The **Transfer on Death Registration and Beneficiary Designation Form (1.747258)**
- The **529 Plan/ABLE Plan Addendum (MF1301)**
- The **Transaction Detail Form (MI1349)**

UTMA/UGMA 529

- The **529 Brokerage Account Application Kit (1.9871906)**
- The **529 Plan/ABLE Plan Addendum (MF1301)**
- The **Transaction Detail Form (MI1349)**

Trust Under Agreement 529

- The **529 Brokerage Account Application Kit (1.9871906)**

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- The **Trustee Certification of Investment Powers (TCIP) (1.747632)**
- The **529 Plan/ABLE Plan Addendum (MF1301)**
- The **Transaction Detail Form (MI1349)**

Additionally, the following forms may be required:

- The **Share Class Disclosure Form (MF1261)**
 - Required when selecting C-shares for investment purposes
- [FINRA 529 Expense Analyzer](#)
 - Required when selecting C-shares for investment with an intermediate or long-term time horizon
- A **Rollover Request - NFS 529 College Savings Plan (1.9882112)**

Creating a New Account and Obtaining Paperwork

The process used for creating a new account depends on whether or not the registration type is eligible for the Master Services Agreement (MSA) and the Account Opening tool.

For MSA-Eligible Registration Types

For these registration types, establish a new account using the Account Opening tool, which is an Advisor360° tool that assists with the account opening process. For brokerage accounts, the Account Opening tool will:

- Create a new account and obtain a new account number
- Pre-fill client information on required forms
- Generate paperwork
- Present certain supplemental forms

To access the Account Opening tool, navigate to a Household in Client360°. Click the **Jump To ▾** link, then select **Account Profile** from the list that appears. Then select **Create Account**. The Account Opening tool will appear.

Note: If you're using Client360° Beta/New Advisor Experience, the path to the Account Opening tool is slightly different.

- To access the Account Opening tool via Client360° Beta/New Advisor Experience, navigate to a household. Then, click the **Shortcuts** dropdown. Under **Launch**, select **Account Opening**.

To learn more about how to access and use the Account Opening tool, refer to the [Open an Account with the Account Opening Tool](#) reference guide.

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For MSA-Ineligible Registration Types

For registration types that are unavailable within the Account Opening tool, obtain the required paperwork from the Advisor360° Forms Library. Alternatively, the Procedures Wizard will provide directions and requirements for some of these registration types. Complete the paperwork and submit the paperwork to the MMLIS home office. The Home Office will create a new account with a new account number.

For more detailed information about locating, filling out, and uploading forms, please consult the [Forms Library Overview Reference Sheet](#).

Completing New Account Paperwork

To complete all required paperwork:

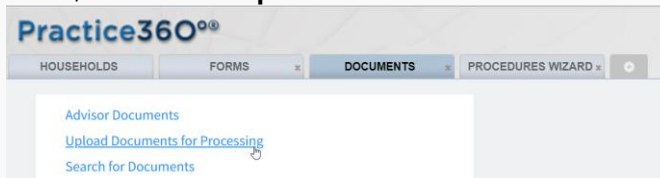
1. Obtain all required forms from the Account Opening tool, or, if unavailable, the Practice360° Forms Library.
 - o **Tip!** Verify that you have included the Master Services Agreement and RightBRIDGE report for client file (if applicable).
2. Ensure that all required fields on the forms are accurately completed (no missing or incomplete information).
3. If applicable, verify supplemental form requirements are completed (no missing or incomplete information).
4. Ensure that client(s) and financial professional(s) have signed and dated all forms that require signatures.
 - o Signatures may be signed electronically via DocuSign or via a “wet signature.” Scanned versions of a “wet signature” are acceptable.
 - o Signatures must be signed and dated within 60 days of business submission.

Paperwork Submission

New Account Paperwork can be submitted to the MML Investors Services (MMLIS) home office one of the following ways:

Documents Tab within Practice360°

1. In Practice360°, go to the **Documents** tab.
2. Then, select the **Upload Documents for Processing** link.



3. Select **Browse** to select your documents.
 - Documents must be in .pdf or .tif format
 - To upload multiple documents, hold down the **CTRL** key while selecting multiple documents.
4. A status bar displays the progress of the document upload. Do not close the Practice360° window as the documents are uploading.

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eSignature	For details on submitting via eSignature, refer to the Advisor360° and Electronic Signatures with DocuSign resources.
Mail	For current contact information, consult the MMLIS Contact List .

Viewing the Status of New Brokerage Accounts

The status of new business submissions can be viewed in the **Cases** Tab within Practice360°. Upon MMLIS Home Office receipt of the new business paperwork, a case(s) will be created within the Advisor360° platform. Cases provide the home office processing status of the submitted application and note if additional information is needed.

- **Tip!** A snapshot (last 7 days) of case statuses can be viewed in the Cases Widget on the Advisor360° Dashboard.

There are three available case categories:

Work in Progress	All new submissions that MMLIS home office has received and that are in process. Open cases remain in this status until complete.
Follow Up Required	Cases that are NIGO or cannot be processed until additional information and/or documentation needed to close the case is provided to MMLIS home office. Open cases remain in this category until the information is provided and the case can be closed.
Work Completed	Cases that are fully completed and/or cancelled and closed cases.

To learn more about Cases, refer to the [Practice360° Cases Reference Guide](#).