

# Will my client accounts automatically transfer?

## **We will automatically convert your TD Ameritrade client accounts to Schwab client accounts**

The account structure, types, and registrations are very similar between TD Ameritrade and Schwab, so the majority of data, preferences, and features will convert to Schwab with no additional paperwork or steps by you or your clients. In those limited instances where account type, registration, or information cannot be automatically mapped over, we will contact you.

Like your rep codes and sundry accounts, we will automatically convert all supported account types and registrations to a similar account and setup at Schwab. Each TD Ameritrade account number will be mapped to a new Schwab account number. Clients will receive a new Schwab eight-digit account number to replace each nine-digit TD Ameritrade account number.

### What we will transfer:

10 years of history/documents converted. Viewable on Schwab Alliance: 4 years of account history

10 years of statements

7 years of tax documents<sup>1</sup>

2 years of trade confirmations<sup>1</sup>

4 years of outbound check images

Inbound check images available upon request

Advisor authorizations<sup>2</sup> (move money, trading)

Most standing move money instructions used in the past three years preceding account conversion<sup>3</sup>

Fee authorization

Federal and state withholding elections will convert as the minimum default value<sup>4</sup>

Cost basis and tax information<sup>5</sup>

Most proxy/reorganization voting/interim mailing preferences<sup>6</sup>

Margin, options, future, and foreign exchange approval status

Most beneficiary designations

Paperless preferences (will require credential creation to maintain)

Duplicate confirmation and statement instructions

<sup>1</sup> Up to 10 years of tax documents and trade confirmations may be requested from a service professional.

<sup>2</sup> Advisor authorizations pertain to situations when advisors are managing their client accounts directly.

<sup>3</sup> In those limited circumstances where existing instructions can't be automatically transferred, we will provide your firm with instructions for choosing an alternative.

<sup>4</sup> Schwab stores federal and state withholding at the account level, whereas TD Ameritrade allows you to set federal and state withholding at the instruction level. Schwab will default to the minimum withholding levels, but you can adjust the withholding at the time you execute the money movement.

<sup>5</sup> Refer to the Veo One data and configurations section of this guide for additional information about the cost-basis data that will be converted. We will provide more detailed information and training closer to the transition.

<sup>6</sup> In those circumstances where we are unable to transfer existing proxy/reorganization voting/interim mailing preferences, we will notify you with further details and recommended next steps.

# Who sets up Master Accounts for existing clients at Schwab? (similar to repcodes)

## 1. How will my TD Ameritrade rep codes convert to Schwab's master account structure?

We will automatically convert every active rep code to an FA master account. We define an active rep code as one that has one or more open sub-accounts or closed sub-accounts with balances and positions. Schwab will link the end-client accounts that are currently associated with your rep codes and carry over similar features (pricing, statement preferences, cost basis).

## 2. I have master accounts on Schwab's platform today. Can you use my existing master accounts instead of creating new master accounts?

No. We will create a new master account for each rep code you have at TD Ameritrade. This will ensure that once they are converted, your business on Schwab Advisor Center® will closely resemble the way it appeared on Veo One.

## 3. Will I have time to review the information Schwab has converted?

You will have access to Schwab Advisor Center weeks before your clients' transition, so you can view key data and learn to navigate the platform. During that time, you can get to know the tools, and review your data and master account setup.