J.P.Morgan

PRIVATE BANK

Trust Onboarding Checklist

Our goal is to make the Trusts & Estates process as easy as possible. These checklists include some of the core information we will need to accept appointment and open an account.

If you plan to fund the trust with specialty assets, such as oil, gas and minerals, private foundations, closely held assets or real property assets, please refer to the Specialty Assets Checklist starting on page 2.

Once the account has been opened, your J.P. Morgan team will supply a comprehensive packet containing the following documents: introductory letter, disclosures, fee schedule and J.P. Morgan Online℠ enrollment forms.

Please reach out to your J.P. Morgan team for more information.

Information about people

- [ ] Personal identifying information about who created the trust (grantor), decision makers other than J.P. Morgan (co-trustee, if applicable) and who the trust is for (beneficiary)[1]
- [ ] Tax residency and citizenship of decedent, co-executor/co-trustee and beneficiary (Forms W-9 and W-8BEN[2])
- [ ] Family tree
- [ ] For Directed trusts only: Investment and distribution advisor information

Information about the entity

- [ ] List of assets and account statements to fund the trust (e.g., cash, marketable securities, closely held, real estate, oil and gas, tax lot information, etc.)
- [ ] Governing trust documents, including amendments or modifications[3]
- [ ] Tax information (tax identification number, up to three years of fiduciary income tax returns[4] and estate/gift tax returns[4])
- [ ] Certificate regarding entity status

Forms we will provide and need returned

- [ ] Agency/co-trustee/directed (if applicable): Investment policy mandate
- [ ] Agency appointment (if applicable): Agency agreement and application
- [ ] For Directed trusts only: Letter of direction

[1] Required information includes full name, photo ID, date of birth and Social Security number. For deceased grantors, only the full name and last known address are required. If the original source of capital is from a politically exposed person, we may require additional information.
[2] Form W-8BEN is only required for international beneficiaries.
[3] J.P. Morgan can offer suggested document language for administrative provisions.
[4] Only applicable to successor trusts.

Specialty Assets

We have numerous specialty teams that are equipped to manage a variety of asset types. Specialty assets require specific documentation to accept appointment and open an account, in addition to the required documents and information on the General Trust Checklist.

The below is only required if you plan on funding your trust with one or more specialty assets.

OIL, GAS AND MINERALS

Information about the entity

- ☐ Detailed list of assets, including legal descriptions, type of interest, net ownership interest and asset status
- ☐ Revenue/expense information (e.g., check stubs, division orders, ad valorem statements, etc.)
- ☐ Ownership title documents (e.g., deeds, assignments, title opinions, inventories, etc.)[5]
- ☐ Lease documents for leased assets, and operating agreement and invoices for working interests
- ☐ Any pending litigation or regulatory proceedings involving asset

PRIVATE FOUNDATIONS

Information about the entity

- ☐ Entity resolution form
- ☐ List of all foundation assets and where they are held (if applicable)
- ☐ Full board list (if applicable)
- ☐ Any additional charitable tax documentation (e.g., prior tax returns, IRS Form 1023, etc.)
- ☐ IRS W-9 Form for the entity

CLOSELY HELD ASSETS

Information about people

- ☐ Grantor/beneficiary relationship to asset and objectives of the asset within the trust structure

Information about the entity

- ☐ J.P. Morgan's expected involvement with asset (e.g., passive minority investor, controlling interest, officer/board member, etc.)
- ☐ Name and general business description of asset, underlying assets and industry, current management and contact information
- ☐ Legal form of business of asset (e.g., C-Corp, S-Corp, LLC, etc.)
- ☐ Organizational documents for asset
- ☐ Any pending or threatened litigation or regulatory proceedings involving asset
- ☐ Stock certification (copy of both sides, if applicable, or K-1s for the past three years)
- ☐ Full-year financial statements for the past three years (audited, if available) and/or tax returns
- ☐ Most current capitalization table[6] or number of shares/units/percentage to be held by each account
- ☐ Cost basis for asset

[5] If ownership documentation is not sufficient, JPMC can research and obtain the necessary documentation at the client's expense.
[6] It is required that you differentiate between the different classes of ownership, if applicable.

REAL PROPERTY ASSETS

Information about the entity

- ☐ Proof of ownership (e.g., deed, title report, etc.)
- ☐ Proprietary lease and stock certificate (co-ops only)
- ☐ Property type (e.g., single-family home, farm, etc.)
- ☐ Address or legal description
- ☐ Percentage interest owned

For investment property and land over 10 acres, the following are also required:

- ☐ Lease agreements, tenant list and rent roll