PTE 2020-02
Due Diligence and Checklist
(*for internal use only*)

The following transaction recommendations are subject to the requirements of PTE 2020-02:

1. **take a distribution from an ERISA sponsored plan;**
2. **roll over the assets from an ERISA sponsored plan to an Individual Retirement Account ("IRA");**
3. **roll over the assets from one ERISA sponsored plan to another;**
4. **roll over the assets from one IRA to another IRA;**
5. **roll over retirement plan assets from one type of account to another account (e.g., commission-based account to fee-based account); or**
6. **or other similar transactions involving retirement plan assets.**

Client Information

Firm Name: _Axxcess Wealth Management, LLC_ ("we," "us," "our")

IAR Name:______________________________________

Client Name: ______________________________ ("you," "your")

Plan Name (if applicable): _________________________

Approximate Rollover/Transfer Amount: $______________________

IRA Account # (if applicable): _______________________

Transaction Considerations (*select all that apply to the transaction*)

☐ **Investment Options:** Investment options may differ between types of retirement accounts. Conduct a comparison of the available options.

Existing Plan/IRA Options:

- Mutual Funds
- Exchange-Traded Funds
- Individual Equities
- Annuities
- Third-Party Managers
- Fixed Income
- Other: ________________________

New Plan/IRA Options:

- Mutual Funds
- Exchange-Traded Funds
- Individual Equities
- Annuities
- Third-Party Managers
- Fixed Income
- Other: _______________

Additional Comments:

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AXXCESS WEALTH MANAGEMENT

☐ **Tax Considerations:** Conduct an analysis on whether there are any tax implications to consider regarding the transaction (Account owners may be subject to income tax, early withdrawal penalties, or net unrealized appreciation).

Taxable Amount: $______________
Penalties: $______________
Other: $______________

Additional Comments:

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☐ **Fees and Expenses:** Conduct a comparison of the fees associated with the existing Plan/IRA and the proposed Plan/IRA. Include in the comparison all underlying fund expenses.

Existing Plan/IRA Fees and Expenses:	**New Plan/IRA Fees and Expenses:**

Additional Comments:

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☐ **Services:** Conduct a comparison of services offered in the existing Plan/IRA and the proposed Plan/IRA:

Existing Plan/IRA Services:

- Investment Recommendations
- Customized Investment Strategies
- Cash Flow and/or Net Worth Analysis
- Planning Tools
- Investment Education Materials
- Retirement Planning
- Distribution Planning
- Estate Planning
- Other: ______________________

New Plan/IRA Services:

- Investment Recommendations
- Customized Investment Strategies
- Cash Flow and/or Net Worth Analysis
- Planning Tools
- Investment Education Materials
- Retirement Planning
- Distribution Planning
- Estate Planning
- Other: ______________________

Additional Comments:

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☐ **Legal Considerations: (**Are there any legal considerations with regard to the transaction?)

Comments:

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Applicable Plan Documents (If applicable)

If available and/or applicable, obtain the following documents from the current plan as part of your review :

- Recent Plan Statements
- Summary Plan Description
- Required Notice of Distribution Options
- Form 5500
- Benchmark
- Other: ______________________

Additional Comments:

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[Investment Advisor Representative Use Only]

Based on the assessment conducted above, what is your recommendation?

- Leave the money in the existing Plan/IRA
- Roll over the money to a 401(k)/IRA managed by us
- Take the money out of the Plan

IAR Signature:___________________________________

Date:________________________

[Compliance Use Only]

At time of Recommendation:

☐ **Fiduciary Status:** The advisor acknowledged their status as a fiduciary under Title I of ERISA and the Internal Revenue Code.

☐ **Material Conflicts of Interest:** The client was provided with written disclosure that included the scope of the relationship, all material conflicts of interest, and an explanation of why the rollover recommendation was in their best interest.

☐ **Impartial Conduct Standards:** Advisor has met the impartial conduct standards of (i) reasonable basis to believe that the recommendation being made was in the best interest of the client, (ii) receipt of reasonable compensation for the services and best execution, and (iii) no materially misleading statements.

Reviewed By:____________________________________

Signature:_______________________________________

Date:_________________________