

Your guide to Estate Settlements

When a loved one passes away, it can be difficult to know what your next steps are.

Ameriprise is here to help.

Throughout the Estate Settlement process you will receive our assistance:

- Ameriprise Financial advisors are able to explain the various investments and products owned by the deceased. We encourage you to contact the deceased's Ameriprise Financial advisor to assist you throughout the Settlement.
- If you prefer, you may work directly with our Ameriprise corporate office; our trained professionals are available to assist you throughout the Estate Settlement process.

How to tell Ameriprise about a loss

- Contact the Ameriprise advisor listed on the Ameriprise Client Statement of the deceased to inform them of the death.
- Alternately, contact the Ameriprise corporate office at 800-862-7919. Tell the operator that you'd like to report a death, and you will be connected to an Estate Settlement professional.

Information to provide about the loss

- When informing Ameriprise of the loss we may ask if you have contact information for other claimants (those who may inherit accounts or proceeds).
- If you know the date of the death, please provide it. This information is needed to calculate account values as of the date of death.

Inform us of any unique situations

The following situations may change how the Estate Settlement must be paid, or could require additional documents to claim the account/assets.

- A claimant is already deceased
- A claimant is under the age of 18
- A claimant has a fiduciary, such as a court-appointed Guardian/Conservator or Attorney-in-fact, who acts on their behalf
- The Estate of the deceased will not be going to Probate court, and the Executor would like to discuss alternate options.

If you learn of any of these situations, please contact our corporate office at 800-862-7919 and ask for the Estate Settlements area. Sharing this information does not impede or alter the Estate Settlement; if we identify these situations early in the process we can get you what you need as quickly as possible.

Other parties to notify

For some forms of investments, it may be necessary to alert additional parties:

- For RiverSource life insurance or annuity contracts serviced in New York, please contact 800-541-2251, and ask the operator for the Claims and Settlements team.
- For Ameriprise Auto and Home Insurance products, contact 800-535-2001 to report the loss.

- If the deceased participated in an employer sponsored plan, such as a 401(k) or profit sharing plan, contact the employer(s) or former employer(s).
- To settle assets that are held directly at the fund sponsor, such as Managed Futures, Real Estate Private Placements or Fund of Hedge Funds, contact the fund sponsor directly.
- If the deceased had an Ameriprise MasterCard, please contact 866-483-8434 to notify MasterCard and discontinue the card.
- To settle non-RiverSource insurance or annuity contracts that were purchased through an Ameriprise Financial Advisor, contact the issuing company directly.
- If the deceased had individually owned assets for which no beneficiary was designated contact the probate court for the area/state where the deceased lived. More information is available below under the topic “Probate”.
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After Ameriprise learns of the loss

Ameriprise will send personalized materials to each person or entity (Business, Estate, etc.) that is expected to receive accounts or assets. These parties are usually named in a beneficiary designation created by the deceased, or defined by the ownership of the accounts. Materials include:

- A letter for each claimant that provides account information and a list of documents needed to settle the account(s).
- One or more personalized ‘Ameriprise Estate Settlement Claim’ forms to complete and sign. The claim form(s), along with the required documents listed in the letter, are needed before we can settle the account(s).

Documents to gather

To complete the Estate Settlement process and obtain account proceeds, you will need to provide certain documents. The required items are listed in the letter sent to each claimant. The documents required may vary from person to person, so your list may not match another claimant’s list. While the rules can be complex, and Ameriprise must abide by many regulations, our goal is to provide you the accurate and timely support you need to complete the Estate Settlement process.

Factors that influence how accounts are settled

Some of the common factors that influence the settlement include:

- The type of financial product (stock, mutual fund, annuity contract, etc.), the unique features of that investment, and laws and regulations governing that investment.
- The ownership registration of the account. Some common examples of ownership include: individual, joint, and trust.
- The tax-qualified status of the account. For example, an account might be in a tax-qualified plan such as an Individual Retirement Account (IRA) or 403(b) Tax-Sheltered Annuity or Custodial Plan.
- The role that the deceased had on the account. Examples may include owner, co-owner, plan participant, and trustee.

Claimant access to the accounts and assets

- When an account is owned by multiple people, such as joint tenants with rights of survivorship or a trust with multiple co-trustees, the surviving owners often maintain access to conduct the same types of transactions after the death of a co-owner/trustee as they were able to prior to their death.

- In all other situations, the assets will be held in the existing accounts until the completed Estate Settlement Claim form(s) and other required documents are received at Ameriprise corporate office in good order. Prior to the receipt of all required documents, the assets cannot be accessed by the claimant(s). The completed materials, in good order, legally establish the claim on the account(s) or asset(s).

Status while waiting for completed forms and required documents

Except in the case of co-owner or multiple owner situations (mentioned above), accounts will be restricted to prevent unauthorized activity until we receive the completed claim form and required documents in good order. Throughout this period the accounts are still associated with the deceased and may be subject to market fluctuation. Assets are not yet available to the recipient(s) until requirements are fulfilled.

Submitting the settlement forms and requirements

- If you are working with an Ameriprise financial advisor he or she can ensure the materials are submitted to our corporate office for processing.
- If mailing the items yourself, place the Estate Settlement claim form and the required documents together in one envelope. Include the deceased's name, an identifier such as an Ameriprise client ID number, and the submitter's name and contact information on documents you send. Our mailing address is:

Ameriprise Financial Services, Inc.
70010 Ameriprise Financial Center
Minneapolis MN 55474

Missing or incomplete forms or requirements

If items are missing, or did not meet legal requirements, we'll contact you to resolve the situation. Keep in mind that the form and requirements list can be impacted by unique or extenuating situations, such as those listed under the heading "Inform us of unique situations".

Processing the settlement

Once the claim form and required documents are received in good order, the settlement is processed within several business days. Often it is possible to settle just the portion for the person who sent in their completed forms and requirements.

There are a few products that cannot be sold or transferred until all the claimants' materials are received in good order, since we are unable to split up or sell the investment in pieces. If this situation applies, we'll let you know. Once all materials from all claimants are received in good order, processing typically takes only a few days.

How accounts/assets are distributed to the recipients

Estate Settlement proceeds are often placed in a new account in the name of the claimant, to support tax reporting and establish correct ownership. From that point forward the recipient(s) may treat the account and proceeds as their own, investing or disbursing as desired.

Some insurance and annuity contracts allow money to be distributed in other ways, such as receiving a check directly from the deceased's account, or receiving ongoing payments. If these options are available, the Ameriprise Estate Settlement Claim form will provide choices for selection.

If the deceased held a role on the account such as trustee or plan administrator, a distribution may not be warranted. It may only be necessary to update or remove the deceased as a trustee or plan administrator. If this kind of update is needed it will be indicated in the letter we send.

Why a new account is opened in most situations

The claimant of an investment account is actually inheriting the investment itself, such as mutual fund shares, stocks or bonds. The shares in the account need to be re-registered or transferred into the ownership of the recipient before they can be liquidated.

Scheduled arrangements associated with the accounts

The deceased may have had instructions associated with their account(s) that permitted scheduled purchases or distributions such as an annual transfer of money between Ameriprise accounts, or incoming purchase(s) from the deceased's bank account or employer paycheck.

- If the account was jointly held with rights of survivorship, the surviving owner(s) may elect to continue or stop scheduled activity, as desired.
- In all other cases, the scheduled arrangements will be stopped to prevent further activity once Ameriprise is notified of the death.

Note: If a check was issued after death, we may need to cancel or reissue the check.

Features associated with a brokerage account

Some brokerage accounts have 'features' associated with the account, such as the ability to write checks, or pay bills online using account proceeds.

- If the account was jointly held with rights of survivorship, the surviving owner(s) may elect to continue or stop these features, as desired.
- In all other cases, the features will be stopped to prevent further activity once Ameriprise is notified of the death.

Probate

Probate is a term used to describe the legal process of transferring the property of the deceased's Estate to those who will inherit. During this process a Will (if one exists) is reviewed before a court of law. An executor or administrator is appointed by the court to manage and distribute the deceased's property as defined by the Will or state law. Each state has different requirements regarding Probate.

To determine if an Estate needs to go through Probate consult an attorney or the county or state Probate court for the area where the deceased lived. A telephone number for the Probate court is usually available in the county or state government listings of the phone book, or through an internet search. Questions about the Probate court process should be discussed with an attorney.

Recognizing authority of an Executor, Personal Representative or Administrator

For Ameriprise Financial to be able to legally recognize the authority of an Executor, Personal Representative or Administrator, a copy of the court order bearing an official court seal, or signature of the Probate court judge, must be sent to Ameriprise. Once the court order is received by our corporate office, the Executor, Personal Representative or Administrator may provide instruction regarding the handling of the deceased's assets.

Ownerships that do not pass through Probate

Certain types of ownership registrations, by their nature, define how the assets must transfer after death and do not have to pass through Probate, as follows:

Ownership / Plan	Why Probate does not apply
<ul style="list-style-type: none"> • Joint Tenants - With Rights of Survivorship (WROS) • Tenants by Entirety 	<p>There are multiple owners, each with ownership rights to all interest in the account. Upon the death of an owner the surviving owner(s) typically exercises their rights of survivorship and retains their ownership rights to the account.</p>
<ul style="list-style-type: none"> • Individual Ownership with Transfer on Death (TOD) • Trusteed Beneficiary 	<p>The sole owner has designated who should receive the account. Upon the death of the sole owner, interest in the account is transferred to the named beneficiary(s) according to the instructions provided by the sole account owner.</p> <p>However, if the intended recipient died before the owner, or if owner's Estate was due to inherit, this type of account may still need to pass through Probate.</p>
<ul style="list-style-type: none"> • Joint Tenants with Rights of Survivorship TOD • Tenants by Entirety TOD • Community Property WROS TOD • Marital Property WROS TOD 	<p>Each of these account registrations includes rights of survivorship for the surviving owners. Upon the death of an owner the surviving owner(s) typically exercise their rights of survivorship and retain their ownership rights to all interest in the account. Although each of these account types includes a beneficiary provision, the named beneficiary(s) have no rights to any interest in the account until after the death of the last owner.</p>
<ul style="list-style-type: none"> • IRA • Roth IRA • SRA • CESA • Deceased IRA 	<p>These types of accounts all include a beneficiary provision and upon the death of the sole owner interest in the account is transferred to the named beneficiary(s) according to the instructions provided by the sole account owner.</p> <p>However, if the named beneficiary pre-deceased the sole owner (or if the named beneficiary was the sole owner's Probate Estate), this type of ownership/plan may still need to pass through probate.</p>

Tax implications

During Estate Settlement the Executor will determine if federal taxes, state estate taxes, and state inheritance taxes need to be paid, and satisfy these obligations. In some states you are required to obtain an estate or inheritance tax waiver from state tax authorities before assets in the deceased's account may be released.

You should consult your attorney when the deceased owned property in more than one state. You should consult your tax advisor when taxes are due, such as when income is recognized. A decedent's final income tax return is due for the period covering January 1st to date of death. Income payable after date of death must be allocated to the deceased's Estate or the recipients of any non-Probate assets, as appropriate.

Types of investments

Ameriprise offers a wide variety of investments. You might see some of these investment types listed in the letters we send. Some of the most common product types are listed below and are included for illustrative purposes only. You may recognize some of the product names if you've seen an Ameriprise client statement.

Investment type	Ameriprise Product names (samples, not inclusive)	Description
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Investment Certificate	<i>Ameriprise</i> [®] Cash Reserve Certificate <i>Ameriprise</i> Flexible Savings Certificate <i>Ameriprise</i> Installment Certificate	<p>An Investment Certificate is a security in which the investor makes either a single, lump-sum payment or multiple periodic payments to the issuing certificate company and in return, the issuing company agrees to pay the holder of the certificate when the certificate reaches maturity. The amount of payment may be based on an amount agreed at the time of purchase often called the face amount, it may be the result of accumulated earnings based on a fixed rate of interest or alternatively, earnings could be generated based on the changes to an index such as the S & P 500.</p>
Investment type	Ameriprise Product names (samples, not inclusive)	Description
Mutual fund	Columbia Money Market Fund, Class A Columbia Diversified Bond Fund, Class A	<p>A mutual fund is a financial intermediary that allows a group of investors to pool their money together with a predetermined investment objective. When you invest in a mutual fund, you are buying shares (or portions) of the mutual fund and become a shareholder of the fund.</p>
Brokerage	<i>Ameriprise ONE</i> [®] Financial Account <i>Ameriprise</i> Brokerage Account <i>Ameriprise</i> SPS <i>Advantage</i> <i>Ameriprise</i> <i>Active Portfolios</i>	<p>A brokerage account allows the account holder to invest money to buy and sell securities. A brokerage account may include many different types of investment products. Some brokerage products are self-managed, meaning the account owner invests in assets of their own choosing (often at the advice of a financial advisor), while managed accounts are managed and traded by a portfolio manager or financial advisor in exchange for a management fee.</p>
Life Insurance	<i>RiverSource</i> [®] Life Protection Plus <i>RiverSource</i> Single Pay Life <i>RiverSource</i> Variable Second to Die <i>RiverSource</i> Variable Universal Life II	<p>Life insurance is a vehicle for protecting your beneficiaries. It is based on a contract between an individual and an insurance company. This contract is known as a policy and is purchased to insure the life of a person. The policy owner pays money, known as premiums, to the insurance company. Upon the death of the insured person, the insurance company pays a death benefit to a named beneficiary.</p>
Annuity	<i>RiverSource</i> Retirement Advisor Variable Annuity (RAVA)	<p>The annuity owner pays or invests money over time ("premium payments") and at a future date (typically after retirement), can take withdrawals to supplement retirement. Alternatively money can be received as regular periodic payments. A death benefit may also be paid to a beneficiary according to the terms of the contract.</p>

Estate Settlement terminology

Common term	Description
Age of Majority	<p>In the United States the age of majority (legal adulthood) rules vary by state. If you or another claimant is under 18, contact us and we will review the situation and let you know if anything is needed, such as additional forms or signatures</p>
Beneficiary	<p>This term is often used interchangeably with claimant. It refers to an individual or entity designated to receive death benefits.</p>
Beneficiary Designation	<p>While still living, the deceased was able to designate one or more beneficiaries who would receive the proceeds of their Ameriprise account(s) or investment plan(s) after death. Often the beneficiary designation determines how assets must be distributed after death, unless other legal guidelines apply. If no beneficiary designation was made, a default designation may apply, according to the terms of the contract or custodial agreement.</p>

Claim	Refers to the process of notifying Ameriprise of a death and requesting payment according to the terms of the account.
Claimant	A person or entity that has legal claim to something. In our communications to you the word 'Claimant' is used as a general term for those who have a right to claim the assets held in the deceased's accounts.
Date of Death Value	The fair market value of the asset(s) on the date of death.
Death Certificate	A legal document which lists the location, time, date, and manner of death for someone who has passed away.

Common term	Description
Distribution of account assets	The act of paying the assets to the beneficiary or claimant according to product and regulatory requirements.
Estate	The assets owned by a person at the time of their death, which are to be distributed according to a Will or court ruling.
Estate Settlement	Refers to the process of notifying Ameriprise of a death and requesting payment according to the terms of the account.
Executor	Executor is a legal term for someone appointed by a Probate court to carry out the directions of a Will after death. Typically, the executor is responsible for taking the Will to Probate, obtaining information about potential heirs, collecting and arranging for payment of debts of the Estate, and ensuring Estate taxes are filed and paid.
Heir	This term is often used interchangeably with claimant or beneficiary. It refers to an individual who will receive death benefits.
Intestate	If the deceased did not make a Will, they are said to have died intestate, meaning "without testimony". This also means they did not name an executor. In situations where there is no Will, or if the executors named in a Will do not wish to act, an administrator may instead be appointed. The generic term for executors or administrators is "personal representative".
Investments, Products, or Accounts	These terms are references to Brokerage, Annuity, Insurance, Certificate, Mutual Fund and other assets that a client might own through Ameriprise Financial.
Minor age	"Minor" refers to a person who has not yet reached legal adulthood. When a minor reaches an age that legally qualifies them as an adult, they have reached the "age of majority".
Notification of death	The act of notifying Ameriprise Financial of a client's death.
Probate	The court-supervised process of transferring the property of the deceased's Estate to his or her beneficiaries. During this process a Will is reviewed before a court of law, then an executor (if there is a Will) or a court-appointed administrator (if there is not a Will) manages and distributes the deceased's property as defined by the court or state law.
Registration / Ownership	The title of an account, used to define legal rights of possession of an asset.
Requirements	The paperwork and documentation needed to claim inherited assets.
Settlement	The act of paying the assets to the beneficiary or claimant according to product and regulatory requirements.
Spousal Continuation	As a result of the Deficit Reduction Act of 1984 (DEFRA), deferred annuities issued on or after 1/19/85 contain a provision allowing spouses the option of continuing the annuity contract, tax deferred. To qualify, the spouse must be named as the sole primary beneficiary, and the owner of the contract must be deceased.

Ameriprise Financial and its representatives do not provide tax/legal advice. Consult with your tax advisor or attorney regarding specific tax issues.

Ameriprise Financial cannot guarantee future financial results.

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