



## Beneficiary Overview

For Beneficiaries of Employees Outside of the United States

This document is meant to be an introductory guide for Outside-the-U.S. (OUS) beneficiaries going through the beneficiary conversion process. Whether or not you have any questions on the process, **please call E\*TRADE from Morgan Stanley at +1 888-402-0653 (if within the U.S.) or +1 678-624-6013 (if outside the U.S.) to get started.** Alternatively, you can get a jump start by notifying us via our [landing page](#).

The most important part is to begin the process.

### Who is the Beneficiary?

The beneficiary is the individual who receives assets left to them by another individual, commonly as a result of the death of the other individual. This could also include Executors of Estates for the purposes of this document and process.

This guide is an example of the beneficiary process for employees outside of the United States. Your experience, or the documents you are requested to provide, may vary from the information listed here.



## Beneficiary Overview: For Outside U.S. Beneficiaries

### Process Overview

**Step 1:** Contact E\*TRADE from Morgan Stanley Beneficiary Services

**Step 2:** Gather Documentation

**Step 3:** Submit Documentation

**Step 4:** Await U.S. Internal Revenue Service Processing/Morgan Stanley Review

**Step 5:** Open Account

**Step 6:** Release of Assets

### Step 1: Contact E\*TRADE from Morgan Stanley Beneficiary Services

It is important to call<sup>1</sup> Beneficiary Services as early as possible in the process.

A case manager will be assigned to help you know what to expect, including needed documentation and timing. **Your assigned case manager will help you navigate the required information for your specific jurisdiction.** They are the best resource to assist with your jurisdictional specific questions.

Delays in contacting us may impact when assets can be released.



Call

**Within the U.S.: +1 888 402 0653**

**Outside the U.S.: +1 678 624 6013**

Or click [here](#) to get started.

<sup>1</sup>After the initial call, there will be other ways to communicate with your case manager such as email.



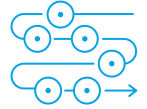
## Beneficiary Overview: For Outside U.S. Beneficiaries

### Step 2: Gather Documentation

Beneficiary to provide required supporting documentation<sup>2</sup>. This MAY include:

- **Original/Certified Death Certificate (required in all cases).**

Any non-English document must be accompanied by a translated version.



- **Federal (IRS) Transfer Certificate Part A (Filing 706NA)**

Required when value of all U.S. situs assets (including equity securities) owned by the decedent on date of death is \$60,000 or more. Because the Federal Transfer Certificate may take nine months or longer to be issued by the IRS, we recommend the beneficiary begin the process of obtaining it immediately after determining that it's required. Please note that the Internal Revenue Service permits U.S. citizens living in the U.S. and abroad certain estate tax credits and may not need a Transfer Certificate. U.S. citizens should consult their own tax expert or contact the Internal Revenue Service to see if they qualify.

### Step 3: Submit Documentation

All documents are submitted via the Estate and Inheritor Upload tool.

### Working Directly Through the Process Yourself

#### Original/Certified Non-U.S. Court Documentation

This documentation is obtained from a court and will indicate to whom the assets should be paid. Any non-English document must be accompanied by a certified translated version.

- **Employer Identification Number (EIN)<sup>3,4</sup>**
- **Non-U.S. Passport or Government Issued Identification**
- **File IRS Required Federal Transfer Certificate Part A (Filing 706NA)<sup>4</sup>**

#### Employer Identification Number (EIN)

This document is required for trusts and estates and can be obtained from the IRS over the phone or online. We require a photocopy of the official confirmation letter or of the online application confirmation. [File IRS Form SS4](#) to initiate estate process and create IRS Required EIN.

#### Non-U.S. Passport or Government-Issued Identification

Validation of citizenship is required for foreign tax certification of the beneficiary's account. Expired documentation cannot be accepted.

<sup>2</sup> Documents unavailable in English require certified translation. Court and government issued documents and notarizations should have an Apostille attached when available in the deceased owner's country.

<sup>3</sup> Used for Ancillary Appointments, will require the filing of form IRS Document SS-4.

<sup>4</sup> See IRS.gov for additional information. Tax form must be mailed and may take a year or longer for response.

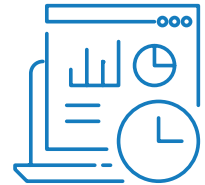


## Beneficiary Overview: For Outside U.S. Beneficiaries

### Step 4: Await U.S. Internal Revenue Service Processing<sup>5</sup> / Morgan Stanley Review

The beneficiary process for employees outside of the United States can take a year, or longer, to complete due to U.S. Internal Revenue Service (IRS) requirements.

The timeline can vary based on multiple variables (beneficiary country of residence, type of assets, etc.). Contact your case manager for questions on timing.



### Step 5: Open Account<sup>6</sup>

Account Opening may require one or more of:

- **E\*TRADE Individual Brokerage Account Application**

This document allows E\*TRADE to open an account in the name of an individual and is required if the assets are being claimed by a person. The application also includes an international client tax certification.

- **W-8BEN/W-8BEN-E<sup>7</sup>**

The IRS *Form W-8BEN* certifies the foreign tax status for an individual person. This individual can be the direct payee of the decedent's account, the personal representative of the estate, or the individual in charge of the trust in which the assets may be held. Must be completed by all parties entitled to control the assets. The IRS *Form W-8BEN-E* certifies the foreign tax status of an entity such as an estate, trust, or corporation. Only one form per entity is required.

- **Utility Bill or Bank Statement**

Validation of the physical address is required for foreign tax certification of the beneficiary's account. This document must be in the name of the beneficiary and dated within six months of new account opening.

### Step 6: Release of Assets

Release of Assets may require:

- **Letter of Instruction (LOI) providing authorization to move shares**

The LOI is a E\*TRADE from Morgan Stanley form authorizing us to transfer assets from one client account to another. A copy of this document will be provided from your case manager.

<sup>5</sup> The IRS process is not required if you've obtained an ancillary appointment.

<sup>6</sup> An E\*TRADE from Morgan Stanley account may be opened before we receive Federal Transfer Certificate.

<sup>7</sup> Federal Transfer Certificate Part A (Receive 5173).



# Beneficiary Conversion Overview:

## FAQs

### **Who is the beneficiary?**

The beneficiary is the individual who receives assets left to them by another individual, commonly as a result of the death of the other individual. This could also include Executors of Estates for the purposes of this document and process.

### **When should I contact E\*TRADE Beneficiary Services?**

Reach out to E\*TRADE Beneficiary Services as early in the process as you can via phone or the [Beneficiary Services website](#). Delays in contacting us may impact when assets can be released.

### **How long does the beneficiary process take?**

Due to the U.S. Internal Revenue Service (IRS) requirements and processing time, the beneficiary process for employees outside of the United States can take a year, or longer, to complete. The timeline can vary based on multiple variables (beneficiary country of residence, type of assets, etc.).

### **What should I do if the decedent owns U.S. situs assets having a value of less than \$60,000?**

The process will be the same except instead of filing form 706-NA with the IRS, your case manager will provide you with an affidavit to assist in completing Part B of the IRS Federal Transfer Certificate requirement.

### **What is an ancillary appointment?**

An ancillary appoint is when the beneficiary has obtained an attorney to go through US probate to avoid filing and waiting on the Federal Transfer Certificate. Ancillary orders confirm that the court has deemed that the request complies with US laws. This is used in lieu of the FTC. This process is optional when the decedent's U.S. situs assets exceed \$60,000 USD on the date of death.

### **Where can I find more information regarding my specific jurisdiction?**

Your assigned case manager will help you navigate the required information for your specific jurisdiction. They are the best resource to assist with your jurisdictional specific questions.

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See the next page for [Definitions](#) of key beneficiary conversion terms.



# Beneficiary Conversion Overview:

## Document Definitions

- **Employer Identification Number (EIN)** – This document is required for trusts and estates and can be obtained from the IRS over the phone or online. We require a photocopy of the official confirmation letter or of the online application confirmation. File [IRS Form SS4](#) to initiate estate process and create IRS Required EIN.
  - **E\*TRADE Individual Brokerage Account Application** – This document allows E\*TRADE to open an account in the name of an individual and is required if the assets are being claimed by a person.
  - **Federal (IRS) Transfer Certificate Part A (Filing 706-NA)** – Federal Transfer Certificate (Part A). Required when the value of U.S. situs owned by the decedent is \$60,000 or more on the date of death. Alternatively, the beneficiary may instead obtain an Ancillary Appointment. Because the Federal Transfer Certificate may take nine months or longer to be issued by the IRS, we recommend the beneficiary begin the process of obtaining it immediately after determining that it's required. Please note that the Internal Revenue Service permits US citizens living in the US and abroad certain estate tax credits and may not need a Transfer Certificate. US citizens should consult their own tax expert or contact the Internal Revenue Service to see if they qualify.
  - **Federal Transfer Certificate (Part B) Affidavit** – Required when the value of U.S. situs assets owned by the decedent is less than \$60,000 USD on the date of death. Your case manager will provide you an affidavit to assist in completing Part B of the IRS Federal Transfer Certificate requirement.
  - **Form W-8BEN / W-8BEN-E** – The IRS *Form W-8BEN* certifies the foreign tax status for an individual person. This individual can be the direct payee of the decedent's account, the personal representative of the estate, or the individual in charge of the trust in which the assets may be held. Must be completed by all parties entitled to control the assets. The IRS *Form W-8BEN-E* certifies the foreign tax status of an entity such as an estate, trust, or corporation. Only one form per entity is required.
  - **International Client Tax Certification** – This is a document Morgan Stanley requires for new international accounts, where the new account holder attests to their compliance with all applicable tax laws.
  - **Letter of Instruction (Providing authorization to move shares)** – E\*TRADE from Morgan Stanley form authorizing us to transfer assets from one client account to another. A copy of this document will be provided to the beneficiary by Morgan Stanley.
  - **Original/Certified Ancillary Court Documentation** - This document would be obtained from a U.S. court. This would be for a scenario in which the beneficiary has obtained an attorney to go through U.S. probate to avoid filing and waiting on the Federal Transfer Certificate.
  - **Original/Certified Death Certificate (required in all cases)** – Any non-English document must be accompanied by a translation.
  - **Original/Certified Non-US Court Documentation** – This document is obtained from a court and will indicate to whom the assets should be paid. Any non-English document must be accompanied by a translation.
  - **Passport or Government-Issued Identification** – Validation of citizenship is required for foreign tax certification of the beneficiary's account. Expired documentation cannot be accepted.
  - **Utility Bill or Bank Statement** – Validation of the physical address is required for foreign tax certification of the beneficiary's account. This document must be in the name of the beneficiary and dated within six months of new account opening.
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## Have Questions?

Your assigned case manager is the best resource for answering questions related to your situation.  
**Call (within the US: +1 888-402-0653 & outside the US: +1 678-624-6013 to get started.**

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