

## ADVISOR TRUST SERVICES

# How to engage BOK Financial as Trustee

### HOW TO NAME AS CORPORATE OR SUCCESSOR TRUSTEE (DRAFTING OR AMENDING A TRUST)

1. Contact BOK Financial Advisor Trust Services (BOKF ATS) department to discuss your client specific trust needs and to obtain an overview of the process.
  - a. Rosemary Hueser at 888-957-6678 or RHueser@BOKF.com or Randy Kimmel at 877-957-1078 or RKimmel@BOKF.com.
2. Advisor to provide the following documents for clients and/or attorneys to utilize.
  - a. Sample directed or delegated language
  - b. Schedule of Fees
3. Draft trust documents should be reviewed by BOKF for accuracy of trustee and advisor role and ability for trustee to execute trustee role.
4. Advisor/attorney provides copy of executed trust documents to ATS Department/Trust Officer for our records.

### HOW TO OPEN A TRUST ACCOUNT (TRANSFERRING AN ACTIVE TRUST TO BOK FINANCIAL ADVISOR TRUST SERVICES)

#### 1. General Information

- a. Contact Advisor Trust Services (ATS) department to discuss your client situation and receive an overview of the account acceptance process.
  - i. Rosemary Hueser at 888-957-6678 or RHueser@BOKF.com or Randy Kimmel at 877-957-1078 or RKimmel@BOKF.com.
  - ii. Advisor completes the Trust Referral Form and provides information on trust opportunity to review (trust document, amendments, codicils, and recent statement of assets, estimated advisor fee, beneficiary distribution needs/expectations, background, etc.)
  - iii. Upon review, guidance is provided as to BOKF's ability to serve and continuation with the account approval/opening process. Determination of Directed or Delegated Investment Authority and associated fee schedule provided.

#### 2. Due Diligence Information for Advisor and/or Firm

- a. Advisor completes Advisor and/or Firm Profile forms and sends completed forms and supporting documents to ATS department contact. Approval is required prior to BOKF being engaged as an active trustee. The review/approval can occur simultaneously as the trust review and approval process.

#### 3. Trust Discussion

- a. Discussion with Advisor regarding specifics of the trust.
- b. Discussion and confirmation by powerholders and beneficiaries for change of trustee.
- c. Advisor to provide/obtain associated documents, including, but not limited to:
  - i. Copy of all existing Trust Document(s) and amendments, if not provided previously

- ii. Current financial statement or listing of all Trust assets, if not provided previously
- iii. Prior year Trust tax return, if applicable
- iv. Name of CPA, if any
- v. Investment Proposal, if any
- vi. BOKF Investment Policy Statement (IPS) – Executed by the advisor
- vii. BOKF Investment Advisory Agreement (IAA) or BOKF Directed Trust Services Agreement (DSA) – Executed by the advisor

#### 4. Introduction to the Trust Officer

- a. Trust officer will schedule a call with the advisor, beneficiary(ies), and interested parties to discuss various aspects of the trust and ongoing trust administration.

#### 5. Approval

- a. Review and approval of Firm, Advisor and Account by internal Risk/Compliance BOKF committee. Results communicated to the Advisor.
- b. Trust Officer creates Trust Transfer Packet which includes, but not limited to, transfer memorandum, acceptance, interested party forms, etc. and sends to Investment Advisor.

#### 6. New Account Opening on Custodial Platform Paperwork

- a. Introduction to BOKF New Account Opening Officer who works with Advisor to obtain and complete pre-approved custodial paperwork to set up the account and acquire appropriate signatures for submission.
  - i. Paperwork - Account opening, asset transfer/move money, online access, money market designation form, other.
- b. Advisor Licensing
  - i. Advisor to be licensed in the state of resident of the "Client." In a trust scenario, the "Client" is the Trustee. Account opening paperwork will reflect the state location based on the address of record of the client/trustee. This process needs to occur BEFORE any account opening paperwork is executed by Trustee. Check with your compliance department for verification.
    1. OK, AZ, KS, MO, TX or CO – guidance provided by Trust Officer.
- c. Distributions and Trustee Fees
  - i. For all trust distribution needs and trustee fees, a cash account is set up on BOK system (separate from advisor's custodian) to cover approximately 6 months up to 1 year of estimated distribution needs. If directed, money market designation form is necessary.
- d. Advisor to provide to BOKF:
  - i. Custodial account #, online access to account (view only), cost basis information, LTHC tax lot disposition method, and notice of account funding date.



#### FOR MORE INFORMATION, CONTACT:

Rosemary Hueser 888.957.6678 | [RHueser@bokf.com](mailto:RHueser@bokf.com)  
Randy Kimmel 877.957.1078 | [RKimmel@bokf.com](mailto:RKimmel@bokf.com)