

Revocable, Irrevocable, Conserv., Guardianships, Committees

Description
<input type="checkbox"/> Charitable Trusts - a: Is this account a charitable trust?
Charitable Trusts - b: Is a copy of the IRS Determination Letter in the administrative file?
Charitable Trusts - c: If this account is fully charitable, is all the income being paid out to qualified 501(c)(3) charities or being used for charitable purposes and not for the benefit of an individual?
<input type="checkbox"/> Charitable Trusts - d: Is this account a charitable remainder annuity trust (CRAT)?
Charitable Trusts - e: If YES, is the initial valuation and calculation of the annuity amount in the file?
Charitable Trusts - f: Is the charity receiving a statement?
<input type="checkbox"/> Charitable Trusts - g: Is this account a charitable lead trust (CLT)?
Charitable Trusts - h: If YES, is a copy of the IRS Determination Letter in the administrative file?
Charitable Trusts - i: Is a copy of the determination of the annual payment amount in the file?
Charitable Trusts - j: Is the charity receiving a statement?
<input type="checkbox"/> Charitable Trusts - k: Is this account a charitable remainder unitrust (CRUT)?
Charitable Trusts - l: If YES, are copies of the annual valuation in the file?
Charitable Trusts - m: If YES, are copies in the file of the annual notice to the beneficiary of the unitrust amount?
<input type="checkbox"/> Charitable Trusts - n: Is this account a Net Income Makeup Charitable Remainder Unitrust (NIMCRUT)?
Charitable Trusts - o: If YES, have makeup amounts been calculated and placed in the file?
Charitable Trusts - p: If YES, has the Tax Department verified the NIMCRUT calculation?
<input type="checkbox"/> Charitable Trusts - q: Is this account a private foundation?
Charitable Trusts - r: If YES, is an IRS-approved grant/scholarship procedure in the administrative file?
Charitable Trusts - s: Is there documentation in the file verifying that all grants or scholarships made since the last review were used for the purpose intended?
Charitable Trusts - t: Have sufficient payments been made to meet the annual minimum distribution requirements?
Charitable Trusts - u: Does the portfolio hold assets that represent significant holdings in a particular business enterprise (potential excess business holdings subject to penalty)?

Description

- Closely Held Interests - a: Does the account hold a closely held business interest?
 - Closely Held Interests - b: If YES, enter account's percentage of ownership in the comment field.
 - Closely Held Interests - c: Are ticklers set up to receive annual financial statements from the closely held business?
 - Closely Held Interests - d: If YES, enter date of most recent financials in the comment field.
 - Closely Held Interests - e: Is TDWM in compliance with policy regarding representation on the Board of Directors of the closely held com-pany? NOTE: TDWM policy prohibits membership on a Board of
- Crummey - a: Does the trust document contain Crummey provisions?
 - Crummey - b: If YES, have all required withdrawal notices been sent?
 - Crummey - c: Does the trust document contain hanging powers?
 - Crummey - d: If YES, have any hanging powers lapsed?
- Crummey - e: Is the trustee the beneficiary of an insurance policy(s)?
 - Crummey - f: If YES, is the beneficiary designation correct?
 - Crummey - g: If applicable, insert date of last insurance evaluation.
- Discretionary Distributions - a: Were any discretionary distributions made in the last 12 months?
 - Discretionary Distributions - b: If YES, are all requests for discretionary distributions in writing?
 - Discretionary Distributions - c: Was proper authorization for the discretionary distributions obtained (Manager, WEMAC, or Co-Trustee)?
 - Discretionary Distributions - d: Does the transaction history match the terms of the governing instrument?
 - Discretionary Distributions - e: Describe the documentation for approval of exception distributions, if any, in the comment field.
- Insurance - a: Does the account hold an insurance policy?
 - Insurance - b: If YES, is the insurance owned by the trust?
 - Insurance - c: If YES, are ticklers set up for receipt of premium notice?

Description

- Liabilities - a: Does the account hold any liabilities?
 - Liabilities - b: If YES, are the liabilities in the form of a note payable?
 - Liabilities - c: If YES, is the note payable a mortgage note?
 - Liabilities - d: If YES, is the mortgage secured by an asset of the trust?
 - Liabilities - e: If YES, is the asset adequately insured (replacement value at least equal to the outstanding mortgage balance)?
 - Liabilities - f: Is the mortgagee named as an additional insured?
- Pledged Assets - a: Does the account hold pledged assets?
 - Pledged Assets - b: If YES, are individual assets pledged?
 - Pledged Assets - c: If the account holds pledged assets, is the entire portfolio pledged?
 - Pledged Assets - d: If YES, is this appropriate in consideration of the collateral requirement amount?
 - Pledged Assets - e: If the account holds pledged assets, does the lending officer either receive monthly statements or have access to the account through Portfolio Online?
- Probate - a: Is this a Probate Trust?
 - Probate - b: If YES, are the filings in compliance with court requirements?
- Real Estate - a: Does the account hold real estate?
 - Real Estate - b: If YES, and if this is a revocable trust, do we have an indemnification release from the Grantor?
 - Real Estate - c: Insert date of last appraisal in the comment field.
 - Real Estate - d: Is a tickler set up for periodic appraisals?
 - Real Estate - e: Insert date of last inspection in the comment field.
 - Real Estate - f: Is a ticklet set up for annual inspections?
 - Real Estate - g: Insert name of the insurance provider in the comment field.
 - Real Estate - h: Insert expiration date of the insurance policy in the comment field.
 - Real Estate - i: Is TD Banknorth named as primary or additional insured?
 - Real Estate - j: Insert date of last real estate tax payment in the comment field.
 - Real Estate - k: Is the real estate tax payment current?
 - Real estate - l: Are ticklers in place to verify payment of real estate taxes?
- Real estate - m: Is the property in a special use program?
 - Real Estate - n: If YES, is the documentation for the program current?
- Receivables - a: Does the account hold mortgages or promissory notes receivable?
 - Receivables - b: If YES, are the payments current?
 - Receivables - c: If YES, enter date of last payment received in comment field.
 - Receivables - d: If the account holds a mortgage note is TD Bank, NA named as additional insured on the securing property?
 - Receivables - e: If the account holds a mortgage note, is the property appropriately insured and the policy current?
 - Receivables - f: Is there an amortization schedule in the file?
 - Receivables - g: If YES, is the amortization schedule updated as payments are received?
- Terminations - a: Is there a terminating or distribution triggering event?
 - Terminations - b: If YES, is there a triggering event memo set up on the system?