

FINANCIAL ORGANIZATION CLAIM INSTRUCTIONS

(Processing beneficiary claims when death of account owner is **before** Go-Live Date with Superior IRA & HSA®)

Follow the steps within this document to process beneficiary claims where the account owner died **more than one year before** your financial organization's Go-Live Date with Superior IRA & HSA®. (A *Site Administrator* at your organization may find the Go-Live (or Active) Date under the **Organization Settings > Organization Information** section of the Superior platform.) Your organization may choose to only offer total distribution or transfer to an inherited IRA elsewhere if you do not offer all payment options listed on the templates provided by Superior. You may customize the verbiage to fit your organization's needs.

NOTE: If it has been several years since the date of the account owner's death, review your state's escheatment laws for how to handle the abandoned account.

Organization Notified of Death More Than One Year Before Go-Live Date with Superior

If your organization was notified about an account owner's death **more than one year before** your Go-Live Date with Superior, do not submit a beneficiary claim to Superior. Instead, follow the instructions below, depending on whether the beneficiary claim was submitted to your prior vendor.

NOTE: If you've already submitted a claim to Superior, the status has been updated to "Processed By Client".

1. If the claim was originally submitted to your prior vendor **before** your Go-Live Date with Superior.
 - a. Resend beneficiary elections forms created by your prior vendor to any beneficiaries who have not yet responded.
 - If needed, use the **Superior Beneficiary Cover Letter Template** to resend the original claim documentation to the beneficiary.
 - Customize Superior's cover letter as necessary and remail the original claim documents to the beneficiary.
 - b. Establish an inherited IRA on the Superior platform for each beneficiary.
 - Complete the **Open New Inherited IRA** workflow to establish the inherited IRA.
 - At the end of the workflow, click **View PDF Document** and check the **Account owner has reviewed and signed the document** box. (You do not need to obtain the beneficiary's signature unless they designate beneficiaries for the inherited IRA within the workflow.)
 - Click **Done**.
 - c. When a beneficiary returns an election form or decides how to distribute the assets, complete the **Distribute Money** or **Add Recurring Distribution** workflow on the Superior platform, as appropriate, for the beneficiary's inherited IRA.
 - d. When all assets are transferred to inherited IRAs for the beneficiaries or total distributions have been taken by each, close the deceased account owner's account in the Superior platform. (Ensure that any total distributions are accurately reported under that beneficiary's inherited IRA in the platform.) If the deceased account owner's IRA is not in the Superior platform, contact Superior for assistance.
2. If the claim was **not** submitted to your prior vendor **before** your Go-Live Date with Superior.
 - a. Establish an inherited IRA on the Superior platform for each beneficiary. (Follow steps provided in 1(b) listed above.)

FINANCIAL ORGANIZATION CLAIM INSTRUCTIONS

(Processing beneficiary claims when death of account owner is *before* Go-Live Date with Superior IRA & HSA®)

- Use the **Superior Beneficiary Cover Letter Template** and customize as needed.
 - Include the blank **Beneficiary Distribution Election** form and customize if necessary.
 - Mail the claim documents to the beneficiary.
- b. When a beneficiary returns an election form or decides how to distribute the assets, complete the **Distribute Money** or **Add Recurring Distribution** workflow on the Superior platform, as appropriate, for the beneficiary's inherited IRA.
- c. When all assets are transferred to inherited IRAs for the beneficiaries or total distributions have been taken by each, close the deceased account owner's account in the Superior platform. (Ensure that any total distributions are accurately reported under that beneficiary's inherited IRA in the platform.) If the deceased account owner's IRA is not in the Superior platform, contact Superior for assistance.

Organization Notified of Death *After* Go-Live Date with Superior

If your organization was notified about an account owner's death *after* your Go-Live Date with Superior and a claim was not submitted to your prior vendor, follow the instructions below, depending on the date of the account owner's death.

1. **Account owner's date of death is *within one year before or after* your Go-Live Date with Superior.**
 - a. Complete the **Submit Beneficiary Claim** workflow in the Superior platform.
 - b. Superior will process the claim for your organization and notify you when documents are ready to print/provide to the beneficiaries.

2. **Account owner's date of death is *more than one year before* your Go-Live Date with Superior.**
 - a. Do not submit the beneficiary claim to Superior. (**NOTE:** If you've already submitted a claim to Superior, the status has been updated to "Processed By Client".)
 - b. Establish an inherited IRA on the Superior platform for each beneficiary. (Follow steps provided in 1(b) listed on page 1 of this document.)
 - Use the **Superior Beneficiary Cover Letter Template** and customize as needed.
 - Include the blank **Beneficiary Distribution Election** form and customize if necessary.
 - Mail the claim documents to the beneficiary.
 - d. When a beneficiary returns an election form or decides how to distribute the assets, complete the **Distribute Money** or **Add Recurring Distribution** workflow on the Superior platform, as appropriate, for the beneficiary's inherited IRA.
 - e. When all assets are transferred to inherited IRAs for the beneficiaries, close the deceased account owner's account in the Superior platform.

As always, if you have any questions about claims processing, we're happy to assist! Please contact us through our chat feature located in the bottom right corner of the Superior IRA & HSA platform, or call us at 888.470.4542, Monday through Friday from 8:00 a.m. to 5:00 p.m. Central Time.