Marloo

ACAT TRANSFERS: MOVING AN ACCOUNT BETWEEN FIRMS

ACAT transfer checklist

One per account. General information from FINRA, SEC and DTCC sources, not legal or tax advice. Sources are listed in the guide.

Educational information only, not tax, legal or investment advice. Rules and firm procedures change: confirm with the IRS, FINRA, the firm involved or a qualified professional before acting. Last reviewed November 2026.

Client _____ Receiving firm _____ Delivering firm _____

1. THE FORM

- [ ] Receiving firm's transfer form (a TIF)
- [ ] Account number at each firm
- [ ] Account title exactly as the delivering firm has it
- [ ] Account type: cash or margin (IRA or qualified on the retirement sample)
- [ ] Tax ID or SSN matches the delivering firm's records
- [ ] Client signature and date (an electronic signature works if it meets the rule)
- [ ] Most recent statement attached: suggested by the rule's sample forms; required only to resubmit after a flat-account exception

2. FULL OR PARTIAL

- [ ] Full: the whole account moves
- [ ] Partial: list the exact assets. ACATS is used unless the instructions say otherwise
- [ ] Full transfer: account frozen once validated, no new orders. Ask both firms what applies to a partial
- [ ] Full, not retirement: client has destroyed or returned cards and unused checks

3. ASSETS THAT MAY NOT MOVE

- [ ] Proprietary products of the delivering firm
- [ ] Funds the receiving firm cannot hold
- [ ] Fractional shares, limited partnership interests, bankrupt issues
- [ ] Plan for each: sell (fees, tax), leave, or send to client. Ask the client's tax advisor

4. TIME FRAMES (RULE TEXT AS OF NOV 2026; NSCC CAN CHANGE THEM)

- [ ] Delivering firm validates or takes exception: 1 business day
- [ ] Delivering firm completes after validation: 3 business days
- [ ] FINRA's investor page (not dated): generally about 3 to 4 business days in total. NSCC removed a processing day on Oct 17, 2025, so it may be quicker. Ask both firms
- [ ] Longer: FINRA says generally for a bank, credit union or mutual fund delivering, and may be for an IRA or custodial account. Outside ACATS, the SEC says up to 30 days is not uncommon
- [ ] SEC says: no action or unresolved after 2 business days, request purged (not in the rule)

5. RETIREMENT AND CUSTODIAL

- [ ] Receiving firm's custodian or trustee approval before the request goes in
- [ ] Outstanding custodian fees come from the credit balance, by liquidating assets, or move as a debit item to the receiving firm
- [ ] Client told that how nontransferable assets are handled may mean taxes and penalties

6. OUR SUGGESTIONS

- [ ] Client stops trading, or confirms the firms' freeze
- [ ] No duplicate request in play
- [ ] Confirm the request with the client by a phone number you hold
- [ ] Ask about a fee waiver
- [ ] Ask both firms: fees, cutoffs, timing, how completion is announced

7. AFTER

- [ ] Compare the first new statement with the last old one
- [ ] Late dividends and credits passed on (whole transfer: 10 business days, 6 months)

QUESTIONS FOR THE CLIENT MEETING

- [ ] Which accounts move, full or partial?
- [ ] Cash, margin, IRA or custodial?
- [ ] Anything proprietary, fractional or a limited partnership?
- [ ] Placing trades? Can they pause?
- [ ] If an asset cannot move: sell, leave or send?
- [ ] What will each firm charge? Waiver asked?
- [ ] Does the account title match the last statement?
- [ ] Dividends or interest due soon?

ACCOUNTS

ACCOUNT (LAST 4)	TYPE	FULL / PARTIAL	ASSETS THAT MAY NOT MOVE	DATE SENT

Marloo fills the forms you open, from the client's record. You review and submit. The full guide, with sources: marloo.com/us/guides/acat-transfers. See Marloo: marloo.com/us/book

Important. Educational information only, not tax, legal or investment advice, and it does not take your situation into account. Rules and firm procedures change. Before you act, confirm the details with the IRS, FINRA, the firm involved or a qualified professional. Last reviewed November 2026. Marloo is not a law firm, tax advisor or broker-dealer. Sources are listed in the guide.