

**REQUEST TO SURRENDER FOR NET CASH VALUE**

**POLICY INFORMATION**

Policy Number: \_\_\_\_\_ Name of insured: \_\_\_\_\_ Date: \_\_\_\_\_

**THE FOLLOWING INFORMATION SHOULD REFLECT CURRENT POLICY INFORMATION**

Name of owner(s) \_\_\_\_\_ Daytime telephone number \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

**INSTRUCTIONS**

1. **This form must be completed and signed in ink by the person or persons, who under the terms of the policy, have the right(s) of ownership:**

- a. **Corporation** - Signature and title of two officers is required.
- b. **Partnership** - Signature and title of a general partner is required.
- c. **Trust** - Signature and title of the required number of trustees is required.
- d. **Assignment** - Signature of the assignee of record is required.
- e. **Irrevocable Beneficiary(ies)** - Signature of irrevocable beneficiary(ies) is required.
- f. **Community Property Law State** - If the policyowner resides in a Community Property Law State during a marriage, it may be that the spouse has an interest in the policy. **The following states are subject to Community Property Laws: Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington and Wisconsin.**

Before the policyowner can surrender the policy, it is necessary that one of the following actions be taken:

- 1. The spouse can signify consent to the request by also signing the surrender form.
- 2. If the spouse is deceased, a copy of the Death Certificate is required to be provided to the Company.
- 3. If the policyowner **has never been married**, please indicate on this form by checking the box below the spouse's signature.
- 4. If the policyowner is divorced, the court may have specified that the policy is to be managed by one or the other of the parties, or that specific action is to be taken to change the policy in some way. If the policy was mentioned in the Divorce Decree (and Property Settlement Agreement, if any), the Company will need to be furnished a certified copy of the document with the request for surrender. This will be reviewed by our Legal Department to be certain that the arrangements between the policyowner and the Life Insurance Company are in compliance with the Court Order.

If the Court Order states that Community Property in the policyowner's possession is solely his or hers, the Company will need to be provided a certified copy with the request.

If the policy was not mentioned directly or indirectly in the Divorce Decree or Property Settlement Agreement, if any, it will be necessary for the policyowner's former spouse to relinquish any interest he or she might retain by written consent.

- 2. **The owner's Social Security Number or Taxpayer Identification Number must be provided in Section B. If not provided, the form will be returned to the owner as INCOMPLETE.**
- 3. **The Federal Income Tax Withholding, Section B, must be completed for surrender requests.**
- 4. **The Statement of Lost Policy, Section C, must be completed if the original policy is not enclosed with this form. Failure to complete this section will result in the form being returned to the owner as INCOMPLETE.**

**DEFINITION OF FULL POLICY SURRENDER**

**In order for you to make an informed decision, we have shown the definition of a Full Policy Surrender.**

**Full Policy Surrender** - A full policy surrender will terminate the entire policy contract. Upon full surrender any outstanding loan balance and applicable surrender charges will be deducted from the **GROSS CASH VALUE**. The policyowner will then receive the **NET CASH VALUE**, if any. Once the policy has been voluntarily surrendered, the Company **WILL NOT** reinstate the contract. **NOTE: Not all types of insurance accumulate cash value. Completion of this form DOES NOT GUARANTEE that a cash value will be payable to the policyowner.**



**A. REQUEST FOR FULL POLICY SURRENDER**

Please check below to request Full Policy Surrender

**Full Policy Surrender** - The undersigned requests that the listed policy be surrendered, and any available NET CASH VALUE be paid to the policyowner. The undersigned understands that upon receipt of this request for full surrender, the Company's obligation for any insurance under the listed policy(ies) shall thereupon immediately cease. The only liability the Company will have under the listed policy(ies) will be for such cash surrender value that may exist at the time this form shall be received in the Company's home office.

The undersigned understands that if surrender charges are waived in connection with this surrender, such waiver shall terminate all rights under the policy held by the policyowner or any other person or entity and will be in full settlement, release and discharge of all claims arising directly or indirectly under the policy, whether contractual or extra-contractual and all contracts issued as a supplement to it. Section 1542 of the California Civil Code provides that a general release does not extend to claims which a creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor. If applicable, the undersigned agrees (i) that the provisions of Section 1542 are hereby knowingly and voluntarily waived and relinquished and (ii) that the provisions of all similar federal or state laws, rights, rules or legal principles of any other jurisdiction, to the extent that they are found to be applicable herein, are also hereby knowingly and voluntarily waived and relinquished. In connection with this release, the undersigned acknowledges that they are aware that they may hereafter discover claims presently unknown or unsuspected, or facts in addition to or different from those which they now know or believe to be true with respect to the matters released herein. Nevertheless, if surrender charges are waived, it is the intention of the undersigned to fully, finally and forever settle and release all such matters and all claims relating thereto, which exist, hereafter may exist, or might have existed. The above release language shall be unenforceable if surrender charges are not waived or if the listed policy is not subject to surrender charges.

**B. FEDERAL INCOME TAX WITHHOLDING/IRS CERTIFICATION**

Per Internal Revenue Service (IRS) requirements, any taxable portion of your full policy surrender distribution is subject to federal income tax withholding, unless you elect otherwise. If you elect NOT to have withholding apply, or if you do not have enough federal income tax withheld, you are still responsible for payment of federal income tax. You may incur penalties under the Estimated Tax Rules if the withholding and estimated tax payments are not sufficient. **NOTE: Withholding is automatic if no election is made.**

I **DO NOT** want federal income taxes withheld from my distribution.

I **DO** want federal income taxes withheld from my distribution: \$ \_\_\_\_\_ .00 -or- \_\_\_\_\_ %

**IRS CERTIFICATION** - Under penalties of perjury, I certify that:

- 1. The number shown on this form is my correct Taxpayer Identification Number (or I am waiting for a number to be issued to me), and
- 2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the IRS that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding.

**Social Security Number:** \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ - or - **Taxpayer Identification Number (TIN):** \_\_\_\_\_ - \_\_\_\_\_

**C. STATEMENT OF LOST POLICY**

Please complete this section if the original policy has been lost and is not enclosed with this form.

The policy listed on this form cannot be located because it was mislaid or destroyed.

**D. COMMUNITY PROPERTY STATES**

If you currently reside in one of the following states (or **Puerto Rico**) please complete the additional information below.

Arizona  
California  
Idaho

Louisiana  
New Mexico  
Nevada

Texas  
Washington  
Wisconsin

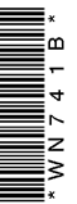
1. If you have **never been married**, please acknowledge by signing here:

\_\_\_\_\_  
Signature Date

2. If you are **currently married**, your spouse must consent to the transaction by signing here:

\_\_\_\_\_  
Spouse's Signature Date

3. If your **spouse is deceased**, please attach a copy of the Death Certificate.



4. If you are **divorced**:

A. and the policy was included in the Divorce Decree or Property Settlement Agreement and was awarded to you, please attach a certified copy of the document. Spouse's consent not required.

B. and the policy was not included in the Divorce Decree or Property Settlement Agreement, it will be necessary for your ex-spouse to consent by signing here:

Ex-Spouse's Consent

\_\_\_\_\_  
Ex-Spouse's Signature

\_\_\_\_\_  
Date

Unless the Company has been notified of a community property interest in this policy, the Company shall be entitled to rely on its good faith belief that no such interest exists and assumes no responsibility for inquiry. The insured and/or policyowner signing this form agree to indemnify and hold the Company harmless from the consequences of accepting this transaction.

**E. AUTHORIZATION / SIGNATURES**

The IRS does not require your consent to any provision of this document other than the Certifications required to avoid backup withholding. **The persons signing this form affirm under penalty of perjury that they are authorized to execute this document.**

\_\_\_\_\_  
Signature of Policyowner

\_\_\_\_\_  
Printed Name of Policyowner

\_\_\_\_\_  
If Corporation/Trustee, Title

\_\_\_\_\_  
SSN/TIN:

\_\_\_\_\_  
Signature of Co-Policyowner

\_\_\_\_\_  
Printed Name of Co-Policyowner

\_\_\_\_\_  
If Corporation/Trustee, Title

\_\_\_\_\_  
SSN/TIN:

\_\_\_\_\_  
Signature of Irrevocable Beneficiary

\_\_\_\_\_  
Printed Name of Irrevocable Beneficiary

\_\_\_\_\_  
Signature of Assignee, Title

\_\_\_\_\_  
Printed Name of Assignee, Title

