



# Annuitization Election

## For Delaware Life Annuities

Use this form to elect a settlement option to begin income payments from your annuity.

**Please remember:**

- You may only elect an Annuitization option after your first Contract Anniversary.
- Your annuitization election is irrevocable. Once annuity income payments begin, the annuity option cannot be changed, and no lump sum settlement option or cash withdrawals are permitted unless specified otherwise.

For questions or help with this form, call us at **877-253-2323**.

Throughout this form, “the Company” refers to the issuing company.<sup>1</sup>

### 1 Contract Information (please print clearly)

Contract Number

Owner

SSN/TIN

Co-Owner (if applicable)

SSN/TIN

☐

Check here if your address has changed and we will update your address. Any requests for financial transactions received in the next 30 days will require an original **signature guarantee**. You can get a signature guarantee stamp at a FDIC-insured bank; a member firm of the New York, American, Boston, Midwest, Philadelphia, or Pacific Stock Exchange; or any company that is a member of the Securities Transfer Agents Medallion Program (STAMP). See section 10.

Address

City

State

Zip Code

Email Address

Daytime Phone



<sup>1</sup> Delaware Life Insurance Company (Waltham, MA) is authorized to transact business in all states (except New York), the District of Columbia, Puerto Rico and the U.S. Virgin Islands and is a member of Group1001.

© 2018 Delaware Life Insurance Company. All rights reserved.

## 2 Annuity Income Payment Option

Before choosing annuitization option below, please review the Annuity Options Summary (page 7). If no selection is made, we will automatically use option B with a guaranteed period of 10 years.

Select only ONE option:

- ☐ A. Life Annuity
- ☐ B. Life Annuity with Period Certain (5-30 years): \_\_\_\_\_
- ☐ C. Joint and Last Survivor Annuity
- ☐ D. Joint and Last Survivor with Period Certain (5-30 years): \_\_\_\_\_
- ☐ E. Period Certain Annuity (10-30 years): \_\_\_\_\_

## 3 Annuitant Information (please complete if different from the owner information)

|               |   |                            |
|---------------|---|----------------------------|
| Annuitant     |   |                            |
| SSN/TIN       | Gender<br><input type="checkbox"/> Male <input type="checkbox"/> Female | Date of Birth (mm/dd/yyyy) |
| Address       |   |                            |
| City          | State   | Zip Code                   |
| Email Address |   | Daytime Phone              |

## 4 Joint Annuitant Information (please complete for options C and D)

|                 |   |                            |
|-----------------|---|----------------------------|
| Joint Annuitant |   |                            |
| SSN/TIN         | Gender<br><input type="checkbox"/> Male <input type="checkbox"/> Female | Date of Birth (mm/dd/yyyy) |
| Address         |   |                            |
| City            | State   | Zip Code                   |
| Email Address   |   | Daytime Phone              |

## 5 Proof of Annuitant(s) Birth Date (please complete for options A through D)

Annuitant birth date(s) are needed to calculate income payments for options A through D. We will accept a copy of an individual's birth certificate, driver's license, or passport provided it shows the person's name (as above) together with the birth date.

Please attach proof(s) of birth date as follows:

- For options A and B: annuitant only
- For options C and D: annuitant and joint annuitant

## 6 Income Payment Frequency and Start Date

Select one: ☐ Monthly ☐ Quarterly ☐ Semiannually ☐ Annually

Start date (mm/dd/yyyy): \_\_\_\_\_

Please note that:

- If your scheduled payment date falls on a weekend or a holiday, we will process the income payment on the next business day.
- If you do not select a frequency, we will send your payments monthly.
- If you do not include a start date, we will begin your payments one payment period after the date we receive this form in good order.
- If you elect a start date that is after your mandatory Maturity date, we will process your first payment on your Maturity Date.

## 7 Delivery Instructions (optional)

We will mail your check by first class mail to the address we have on file, **unless** you give us other instructions below.

Please note:

- For a direct transfer to your personal bank account, select checking or savings below and follow the instructions.
- If you requested that the funds be deposited into a third-party account, you must obtain an original **signature guarantee** stamp in section 10 of this form.

☐ **Checking account**

- Please include a voided check with this form.

☐ **Savings account**

- Please include a letter from your bank indicating the name on the account as well as the account number and routing number.
- This letter must be signed by a bank representative.

**Note:** If you do not send a voided check or letter from your bank, your account does not permit direct deposit, or if the electronic funds transfer request is returned or rejected by your bank, we will send a check by first class mail to the payee at the address we have on file.

### Authorization for direct transfer:

By signing section 10 of this form:

- You authorize the Company to transfer funds via direct deposit to the bank account.
- You also authorize the bank to refund any overpayments made by the Company to this account during or after your lifetime by debiting the account for any overpaid amount(s).
- This authorization will be effective until you give the Company notice, in writing, to make a change.

## 7 Delivery Instructions (continued)

- ☐ Send a check for the Income amount to a different address, payee, or both.
- If you want your check made payable to another person, mailed to a different address, or both, we require a **signature guarantee**. See section 10.

Make Check Payable to this Payee

Mailing Address

City

State

Zip Code

## 8 Beneficiary Designation (complete this section if you selected payment option B, D and E)

The following designation(s) revokes any and all previous beneficiary designations under this contract.

- Subject to the rights of present assignees of record, if any, and in accordance with the terms of the contract indicated above, you elect to make the beneficiary designations below.
- Unless otherwise indicated, all named beneficiaries will be considered primary beneficiaries, and any death benefit will be allocated proportionately. Please note that the Company does not allow “per stirpes” beneficiary designations.
- For annuitization payment options with a period certain (options B, D and E), if no beneficiaries are named, or if no primary or contingent beneficiary survives you, any remaining guaranteed payments or death benefit that may become payable will be paid to your estate.

Name

SSN/TIN

☐ Primary ☐ Contingent

Percentage

%

Date of Birth (mm/dd/yyyy)

☐ Male ☐ Female

Relationship to Annuitant

Address

City

State

Zip Code

Email Address

Daytime Phone

Name

SSN/TIN

☐ Primary ☐ Contingent

Percentage

%

Date of Birth (mm/dd/yyyy)

☐ Male ☐ Female

Relationship to Annuitant

Address

City

State

Zip Code

Email Address

Daytime Phone

**All percentages must be whole numbers and total 100%.**

## 8 Beneficiary Designation (continued)

|  |  |   |                            |   |          |
|--|--|---|----------------------------|---|----------|
| Name   |  |   |                            | SSN/TIN   |          |
| <input type="checkbox"/> Primary <input type="checkbox"/> Contingent |  | Percentage<br><div style="text-align: right;">%</div> | Date of Birth (mm/dd/yyyy) | <input type="checkbox"/> Male <input type="checkbox"/> Female |          |
| Address  |  |   |                            |   |          |
| City   |  |   | State                      |   | Zip Code |
| Email Address  |  |   |                            | Daytime Phone   |          |

  

|  |  |   |                            |   |          |
|--|--|---|----------------------------|---|----------|
| Name   |  |   |                            | SSN/TIN   |          |
| <input type="checkbox"/> Primary <input type="checkbox"/> Contingent |  | Percentage<br><div style="text-align: right;">%</div> | Date of Birth (mm/dd/yyyy) | <input type="checkbox"/> Male <input type="checkbox"/> Female |          |
| Address  |  |   |                            |   |          |
| City   |  |   | State                      |   | Zip Code |
| Email Address  |  |   |                            | Daytime Phone   |          |

  

|  |  |   |                            |   |          |
|--|--|---|----------------------------|---|----------|
| Name   |  |   |                            | SSN/TIN   |          |
| <input type="checkbox"/> Primary <input type="checkbox"/> Contingent |  | Percentage<br><div style="text-align: right;">%</div> | Date of Birth (mm/dd/yyyy) | <input type="checkbox"/> Male <input type="checkbox"/> Female |          |
| Address  |  |   |                            |   |          |
| City   |  |   | State                      |   | Zip Code |
| Email Address  |  |   |                            | Daytime Phone   |          |

**All percentages must be whole numbers and total 100%.**

If you have additional beneficiaries, please list them on a separate sheet of paper with the information as indicated above.

## 9 Tax Withholding

The tax withholding options that you select will remain in effect until revoked in writing.

### Federal Income Tax Withholding

Would you like federal income tax withheld from your payments? ..... ☐ Yes ☐ No

If yes, IRS Form W-4P questions below must be answered.

#### IRS Form W-4P questions:

1. Marital status: ☐ Single ☐ Married ☐ Married, but withhold at higher "Single" rate

Number of withholding allowances: \_\_\_\_\_

2. Additional withholding: Enter additional amount, if any, you would like withheld from each annuity payment. You cannot enter additional amount without entering number (including zero) of allowances above.

\$ \_\_\_\_\_

**Please Note:** If this section is not completed, we will withhold federal income tax at the rate for "Married" with 3 withholding allowances.

### State Income Tax Withholding

- If you are a resident of **California, Delaware, Georgia, Kansas, Maine, Michigan, North Carolina, Oklahoma, Oregon, Utah, or Virginia**, state income tax withholding is required when federal income taxes have been withheld.
- If you are a resident of **District of Columbia, Iowa, Massachusetts, Nebraska, or Vermont**, state income tax withholding is required unless you chose 'No' for federal income tax withholding.
- We cannot withhold state income tax in **Alaska, Florida, Mississippi, New Hampshire, Nevada, Puerto Rico, South Dakota, Tennessee, Texas, Washington, or Wyoming**.
- In some states, state income tax withholding is mandatory when federal income taxes have been withheld. If you elect a specific state withholding amount or percentage we will process according to your instructions. Please consult with your tax advisor to ensure that the amount you have requested is sufficient to satisfy your state's requirements.
  - If you do not otherwise make an election, and you live in a mandatory state that employs a percentage calculation, we will default to your state's default withholding percentage rate.
  - If you live in a mandatory state that uses a wage table calculation, we will default to "single with one dependent."
  - You may contact us at any time to change your tax withholding election.

Would you like state income withheld from your payments?

☐ Yes, withhold state income tax from each annuity payment: ☐ \$ \_\_\_\_\_ or ☐ \_\_\_\_\_ %.

- If you are a resident of **Arizona, Arkansas, Connecticut, Georgia, Iowa, Kansas, Maine, Maryland, Michigan, North Carolina, or Virginia**, you must attach your state-specific withholding form to elect state withholding.

☐ No, do not withhold state income tax from each annuity payment.

- If you are a resident of **Arkansas, Georgia, Kansas, Maine, Michigan, North Carolina, or Virginia**, you must attach your state-specific withholding form to elect out of state withholding.

## 10 Signature(s)

### All owners and annuitants must sign this form.

If you are signing this form as a fiduciary (power of attorney, trustee, guardian, custodian, etc.) for the contract owner or annuitant, please include your fiduciary relationship. We need your authorizing documents to process this request. If we do not have them on file, please attach them to this form.

### Authorization for direct transfer

By signing this form:

- You authorize the Company to make all payments as they become due under the above contract via direct deposit to the bank account indicated.
- You also authorize your bank to refund any overpayments made by the Company to this account (during or after your lifetime) by debiting the account for any overpaid amount(s).
- This authorization will be effective until you give the Company notice, in writing, to revoke it.

We require an original signature guarantee stamp (no faxes) with the annuitant's signature if funds will be transferred to a third-party bank account. We will not accept a notary stamp.

You can get a signature guarantee stamp at an FDIC-insured bank; a member firm of the New York, American, Boston, Midwest, Philadelphia, or Pacific Stock Exchange; or any company that is a member of the Securities Transfer Agents Medallion Program (STAMP).

|                            |                   |  |                   |
|----------------------------|-------------------|--|-------------------|
| Owner's Signature<br>X     | Date (mm/dd/yyyy) | Co-Owner's Signature (if applicable)<br>X        | Date (mm/dd/yyyy) |
| Please Print Name Below    |                   | Please Print Name Below                          |                   |
| Signature Guarantee Stamp  |                   | Signature Guarantee Stamp                        |                   |
| Annuitant's Signature<br>X | Date (mm/dd/yyyy) | Joint Annuitant's Signature (if applicable)<br>X | Date (mm/dd/yyyy) |
| Please Print Name Below    |                   | Please Print Name Below                          |                   |

## Annuity Options Summary

### A. Life Income

You, as the annuitant, are guaranteed to receive payments either monthly, quarterly, semiannually, or annually for as long as you live. After your death, no further payments will be made.

### B. Life Income with Guaranteed Period (5-30 years period certain)

Payments are guaranteed through the later of either the death of the annuitant or the end of the guaranteed period. For example, if you are age 65 and elect a life annuity with a 10-year period certain, you will receive payments as long as you live. Should you die at age 66, your beneficiary(ies) may elect to continue the remaining payments until the end of the 10-year period or receive the present value of the remaining payments in a lump sum.

### C. Joint and Survivor Annuity

We will make annuity payments for as long as both annuitants are alive. At the death of the first annuitant, we will make annuity payments to the surviving annuitant for as long as the surviving annuitant is still alive. Annuity payments will cease upon the surviving annuitant's death.

### D. Joint and Last Survivor with Period Certain (5-30 years period certain)

We will make annuity payments for as long as both annuitants are alive. At the death of the first annuitant, we will make annuity payments to the surviving annuitant as long as the surviving annuitant is alive. We guarantee the annuity payments for the number of years in the period certain even if both annuitants die before the end of the period.

If both annuitants die before the end of the period certain:

- Payments will continue for the remainder of the period certain to the beneficiary(ies), OR
- The beneficiary(ies) may elect to receive the present value of the remaining guaranteed payments in a lump sum.

### E. Period Certain Annuity (10-30 years period certain)

You, as the annuitant, are guaranteed that payments will be made for a specified time. If you live beyond that time, payments cease at the end of the period. If you die before the end of the period, then your beneficiary(ies) may elect to continue to receive the remaining payments or receive the present value of the remaining payments in a lump sum. The period may not exceed the annuitant's 115th birthday.

### Further explanation of options

**For options with a period certain (options B, D and E)**, if no beneficiaries are named, then any remaining guaranteed payments will go to the deceased annuitant's or the deceased surviving annuitant's estate.

**Options A and C (no period certain)** provide an annuity payment during one or two lifetimes. No minimum number of payments is guaranteed. For example, it is possible that the number of payments could be as few as one if the annuitant and surviving annuitant die after the first payment was made.

## Contact Us

### By mail

Delaware Life  
P.O. Box 758581  
Topeka, KS 66675-8581

### By express mail

Delaware Life  
Mail Zone 581  
5801 SW 6th Avenue  
Topeka, KS 66636

### By fax

785-286-6118

### Online

[delawarelife.com](http://delawarelife.com)

### By phone

Customer Service **877-253-2323** M-F 7:30 a.m.-5:00 p.m., CT