



# Substantially Equal Periodic Payments

To establish, change or cancel SEPP on Annuity products issued after November 2013

## Please remember:

- Your selected start date must occur after your first contract anniversary.
- You should talk with your financial and tax advisors and read your prospectus carefully to understand how these withdrawals will affect your contract values.
- Taking any additional withdrawals while taking SEPP will stop the SEPP program and any previous withdrawals taken under the program may be subject to a 10% early withdrawal penalty.
- Please ensure that your withdrawal amount complies with one of the three calculation methods that the IRS allows for this program. Contact your financial or tax advisor for assistance with your calculations. A copy of your calculation must be included with this form.

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

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Check here if your address has changed. We will update your address, and we require a **signature guarantee** to process this withdrawal. See section 6.

Address

City

State

Zip Code

In case we need to contact you about this request

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.

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## 2 Withdrawal Instructions

- ☐ Establish a new SEPP    ☐ Change an existing SEPP    ☐ Cancel an existing SEPP (proceed to section 5)

### Withdrawal frequency:

Select one:    ☐ Monthly    ☐ Quarterly    ☐ Semiannually    ☐ Annually

Start date (mm/dd/yyyy): \_\_\_\_\_ Please select any day between the 1st-28th of the month.

### Please note that:

- If your scheduled payment date falls on a weekend or holiday, we will process the withdrawal on the next business day.
- If you do not select a frequency, we will send your payment monthly.
- Withdrawals will be taken proportionally from all existing investment allocations (if applicable).
- 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 the start date you request has passed by the time we receive this form, we will send your payment as of the day we receive the form in good order. We will send all future payments on your requested start date.
- If the start date you requested is between the 29th-31st of the month, we will set up your payments to run on the 1st.

Withdrawal amount: \$ \_\_\_\_\_

## 3 Tax Withholding

The tax withholding options that you select will remain in effect until revoked in writing. Federal and/or state taxes may apply.

### Federal income tax withholding

Would you like federal income tax withheld from your withdrawal?

- ☐ Yes, withhold \_\_\_\_\_% of the taxable amount.
- If you do not indicate a value, and we do not have a previous tax withholding election on file, we will automatically withhold the required amount for federal income taxes.
- ☐ No, do not withhold federal income tax.
- If you choose “no” withholding or if you do not have enough tax withheld from your withdrawal, you may have to pay estimated taxes.
  - If your withholding and estimated tax payments are not sufficient, you also may incur penalties under the estimated tax rules.

### State income tax withholding

Would you like state income tax withheld from your withdrawal?

- ☐ Yes, withhold state income tax from my withdrawal in the amount of \$\_\_\_\_\_ or \_\_\_\_\_%.
- ☐ No, do not withhold state income tax.
- 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.

## 4 Delivery Instructions (optional)

We will mail your check by first class mail to the address we have on file, **unless** you choose one of the options below.

For a direct transfer to your personal bank account (select checking or savings below)

**Please note:**

- If you have requested that the funds be deposited into the bank account of someone who is **not** the owner of this contract, we require a **signature guarantee** stamp in section 6 of this form.

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**Checking account**

- Please include a voided check with this form.

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**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 and their title must be included on the letter.

**Authorization for direct transfer:**

By signing section 6 of this form:

- You authorize the Company to transfer funds via direct deposit to the bank account shown above.
- You also authorize the bank shown above 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.

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Send a check for the withdrawal 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 6.
- A notarized Agent Check Acceptance Form is required to send funds to an agent's office. Please call Customer Service for details.
- A check can never be made payable to the agent of record.

Make Check Payable to this Payee

Mailing Address

City

State

Zip Code

## 5 Certification

By signing section 6 of this form, I certify that:

- These distributions will be a series of “substantially equal periodic payments” as provided in Section 72(t)(2)(A)(iv) or 72(q)(2)(D) of the Internal Revenue Code of 1986 (“IRC”), as amended. Therefore, it will not be subject to the 10% premature distribution penalty tax.
- I authorize the Company to distribute payments in the amount and frequency indicated. The Company has not and will not verify my calculation of these payments and takes no responsibility for the accuracy thereof.
- This authorization will remain in effect until the Company receives written instructions from me to terminate the withdrawal plan.
- I understand that any change in the amount or termination of the withdrawal plan may subject me to the 10% premature distribution penalty, plus interest, on all payments previously received under this program.
- If I determine that my distribution method does not qualify as provided in IRC section 72(t)(2)(A)(iv) or 72(q)(2)(D), I will instruct the Company to terminate the withdrawal plan.

## 6 Signature(s)

**All owners must sign this form.**

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

We require an original **signature guarantee** stamp (no faxes) with each signature if any one of the following situations applies:

- The contract owner’s address has changed within 30 days of us receiving this request.
- The check is being mailed to an address other than the address we have on file for the contract owner.
- The check will be payable to someone other than the contract owner.
- You are withdrawing \$250,000 or more.
- The contract is owned by multiple owners and the check will be made payable to only one owner.

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).

- ***The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.***

Owner's Signature X	Date (mm/dd/yyyy)	Co-Owner's Signature (if applicable) X	Date (mm/dd/yyyy)
Please Print Name Below		Please Print Name Below	
Signature Guarantee Stamp		Signature Guarantee Stamp	

## 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