



# Lifetime Income Benefit Form

For Fixed Index Annuities

## Instructions:

Complete this form to determine the Income Start Date and to begin to receiving the Guaranteed Annual Lifetime Income.

## Please remember:

- You should talk with your financial and tax advisors and read your contract carefully to understand how these withdrawals will affect your contract values.
- You cannot have more than one automatic distribution program active on your contract at one time. If you currently have an automatic distribution contract, we will use the information on this form to update the existing program.
- Withdrawals in excess of the Guaranteed Annual Lifetime Income may reduce the amount of the Guaranteed Annual Lifetime Income for Future Contract Years. If you would like to make an excess withdrawal and are uncertain how an excess withdrawal will reduce your future guaranteed withdrawal amounts, then you may contact us prior to requesting the withdrawal to obtain a personalized, transaction specific calculation showing the effect of the excess withdrawal.
- Once the Lifetime Income Benefit is started, it is irrevocable.

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. We will update your address, and we require a **signature guarantee** to process this withdrawal. See section 7.

Address

City

State

Zip Code

In case we need to contact you about this request

Daytime Phone



<sup>1</sup> Delaware Life Insurance Company 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 Living Benefit Withdrawal Option Election (MUST choose one election from each category listed)

**Please Note:** This option is not available until after the First Contract Anniversary.

### A) Benefit Selection:

☐ Single Lifetime Income Option

If the contract is Jointly Owned and the Single Lifetime Income Option is selected, please elect the covered person for the Life Income Option.

Name of Covered Person X	Date (mm/dd/yyyy)
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☐ Joint Lifetime Income Option

If Joint Lifetime Income Option is selected, the joint person must be the spouse of the Covered Owner.

Name of Joint Covered Person X	Date (mm/dd/yyyy)
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### B) Method of receiving your Lifetime Income:

☐ I want to schedule my/our Guaranteed Annual Lifetime Income at this time.

- Proceed to section 3.
- If you want to amend the payment frequency in the future please complete the Systematic Withdrawal Request Form.

☐ I want to schedule my/our Guaranteed Annual Lifetime Income at a later date.

- Please complete either the Withdrawal Request Form or Systematic Withdrawal Request Form to begin your Guaranteed Annual Lifetime Income.
- Delaware Life will not send notice or reminders for you to begin receiving your Guaranteed Annual Lifetime Income.
- In the event that the full Guaranteed Annual Lifetime Income is not taken in a given contract year. That remaining amount will not be added to the following year's Guaranteed Annual Lifetime Income.

## 3 Payment Frequency

Select one: ☐ Monthly ☐ Quarterly ☐ Semiannually ☐ Annually

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

Please select any day after your contract's first anniversary **except** the last day of the month.

Please note that:

- If your scheduled payment date falls on a weekend, on a holiday, or on the first or last day of the month, we will process the withdrawal on the next business day.
- 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 schedule all future payments to be consistent with your requested start date.

## 4 Withdrawal Allocation

Select one option:

- ☐ Proportionally from all existing allocations
- ☐ From the following accounts at the dollar amounts or percentage(s) shown below:

Account	\$ or % (whole number)
Total	(Percentages must total 100%)

- If you do not make a selection, we will take withdrawals proportionally from all existing investment allocations.
- In the list above, if you include percentages with decimals, we will round them to the nearest whole number.

## 5 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 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 your election does not meet your states required amount we will automatically adjust your withholding as applicable.
- 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. If your election does not meet your states required amount we will automatically adjust your withholding as applicable.
- We cannot withhold state income tax in **Alaska, Florida, Mississippi, New Hampshire, Nevada, Puerto Rico, South Dakota, Tennessee, Texas, Washington, or Wyoming**.
- Please consult a tax adviser about your state's withholding requirements prior to submitting your withdrawal request as requirements vary by state.

Would you like state income withheld from your payments?

☐ Yes, withhold state income tax from each 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 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.

## 6 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 requested that the funds be deposited into a bank account of someone who is **not** the owner of this contract, we require a **signature guarantee** stamp in section 7 of this form.
- If you do not send a voided check or a letter from your bank, 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 owner at the address we have on file.

☐

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

### Authorization for direct transfer:

By signing section 7 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.

☐

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 7.
- 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

## 7 Signature

### 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 sign in your fiduciary capacity. 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 have asked us to wire the withdrawal amount to a bank account.
- You are withdrawing \$250,000 or more.

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

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Topeka, KS 66675-8581

### By express mail

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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