

Multi-Generational Distribution Option

Mail to: P.O. Box 79907, Des Moines, IA 50325-0907
Overnight to: 4350 Westown Pkwy, West Des Moines, IA 50266

Please complete the front and back of this form.

As a Designated Beneficiary, I elect to receive distributions in accordance with the life expectancy rule in section 401 (a)(9)(B)(iii) and (iv) of the Internal Revenue Code.

Annuitant

Gender: ☐ Male ☐ Female

First Name MI Last Name Social Security Number/TIN

Street Address Birth Date (mm/dd/yyyy) - -

City State Zip Phone Number - -

Please Select Only One

- ☐ I am a Designated Beneficiary of the original owner's IRA or qualified retirement plan (QRP), distribute single life expectancy payments, non-recalculated payments.

Deceased Owner Information:

First Name MI Last Name

Date of Birth (mm/dd/yyyy) - - Date of Death (mm/dd/yyyy) - - Social Security Number

- ☐ I am a subsequent beneficiary, distribute the Designated Beneficiary's remaining life expectancy payments.

Deceased Owner Information:

First Name MI Last Name

Date of Birth (mm/dd/yyyy) - - Date of Death (mm/dd/yyyy) - - Social Security Number

Original Deceased Owner Information:

First Name MI Last Name

Date of Birth (mm/dd/yyyy) - - Date of Death (mm/dd/yyyy) - - Social Security Number



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Payment Mode

Please distribute payments to me: ☐ Monthly (EFT Required) ☐ Quarterly ☐ Semiannually ☐ Annually

Beginning on: Payment Start Date (mm/dd/yyyy)*

If no frequency is elected or if multiple frequencies are elected, the contract will be set up to receive annual distributions.

*Date no later than December 31st the year following the owner's death, but not prior to issue date.

Electronic Funds Transfer for Withdrawals

A. This authorization gives Midland National and your Financial Institution named below the authority to deposit your withdrawals directly to your designated account. You should generally expect to have your funds available in your account within three (3) business days of the date of processing by Midland National. Midland National is not responsible for any direct or indirect loss of interest, expenses, penalties, fees, costs, or other monetary consequences related to or arising from the electronic funds transfer (EFT) process. This authorization will remain in effect until Midland National and your Financial Institution have each received written notification of its termination in such time and in such manner as to afford them a reasonable opportunity to act on the request.

I (We) authorize you and the Financial Institution listed below to automatically deposit my withdrawals.

- ☐ **Checking Account** – Copy of voided check required (Deposit and withdrawal slips are not valid)
- ☐ **Savings Account** – Attach letter from bank on bank letterhead with account information and routing number.

Should an inappropriate deposit be made, the Financial institution is authorized to make debit entries to my account and return to Midland National the corrected amount. This authorization will remain in effect until I have canceled it in writing.

B. Financial Institution's Information

Account Number at Financial Institution Routing Number

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Name of Financial Institution

[illegible]**Election of Withholding (Must be Completed):**

You must indicate if Federal/State income taxes should be withheld from your payment by signing and dating this election form and returning it to Midland National. State taxes will be withheld only if required by your state. Even if you elect not to have Federal/State income taxes withheld, you are liable for Federal/State income taxes on the taxable portion of your benefits. You may also be subject to tax penalties under the Estimated Tax Payment rules if your payments of estimated tax and withholding, if any, are not adequate. **If no election is made, 10% Federal Income Tax will be withheld.**

Withhold Federal Taxes – (Select One)

Withhold State Taxes – (Select One)

- ☐
- No
- ☐
- Yes ____ % (minimum 10%)
- ☐
- No
- ☐
- Yes ____ % (minimum 10%)

Acknowledgment

I/We hereby acknowledge that the information provided herein is to the best of my/our knowledge true and accurate. I/We also acknowledge that this form must be fully completed, and failure to complete any portion of this form may delay the processing of the request.

Contract Owner Signature _____ Date:

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