



GAIG Member Companies:

Great American Life Insurance Company®

Annuity Investors Life Insurance Company®

Fixed and Fixed Indexed Annuities: PO Box 5420, Cincinnati OH 45201 / 800-854-3649 / 800-482-8126 Fax

Variable and Variable Indexed Annuities: PO Box 5423, Cincinnati OH 45201 / 800-789-6771 / 513-768-5115 Fax

Overnight Address: 10th Floor, 301 E Fourth St, Cincinnati OH 45202

INHERITED IRA -- AUTOMATED REQUIRED MINIMUM DISTRIBUTION (RMD) PAYMENTS

Owner Name:		Contract # (if known)	
Decedent Name:		Decedent Date of Birth:	Decedent Date of Death:
Decedent Relation to Owner:		<i>We cannot issue an Inherited IRA contract to the surviving spouse of the Decedent.</i>	
Tax Qualification of Funds on Decedent Date of Death:			
<input type="checkbox"/> 401 Pension, Profit-Sharing, or 401(k) Plan <input type="checkbox"/> 403(b) TSA Plan <input type="checkbox"/> 457(b) Governmental Plan <input type="checkbox"/> Traditional IRA, SEP IRA, or SIMPLE IRA			
<i>Please note that we cannot accept funds from a Roth 401(k), Roth 403(b), Roth 457(b), or Roth IRA</i>			

1. Life Expectancy for Automated RMD Payments

For each calendar year after the year of Decedent's death, calculate automated RMD payments based on

- ☐ Unrecalculated single life expectancy of **Owner** born on: _____
☐ Unrecalculated single life expectancy of **eldest joint beneficiary** or **prior direct beneficiary** born on: _____
☐ Unrecalculated single life expectancy of **Decedent** (*NOT available if Decedent died before RMD required beginning date*)

In the case of funds rolled over from a 401 plan, 403(b) TSA plan, or governmental 457(b) plan, the RMD calculation method must match the method used by the plan for each year (if any) since the Decedent's death.

We will not issue a contract if

- the contract must be paid out in full within 5 years of Decedent's death, or*
- life expectancy is for a person who is age 75 or older the year the contract is issued.*

2. Start Date for Automated RMD Payments

Start Automated RMD payments on ____/____/____ (Month/Day/Year)

If Decedent died after his/her RMD required beginning date, any unpaid RMD for the year of death must be paid to the beneficiary. RMDs for each subsequent year must be paid to the beneficiary by December 31st.

Is an RMD needed from this Inherited IRA for the calendar year it will be issued? (*check one*)

Assumed Year of Issue: *If your application is submitted in December, you should assume the year of issue will be the NEXT calendar year because of transfer delays (unless it is funded with an internal transfer from another GAIG contract). You must make arrangements to have any RMD for the current calendar year paid before the transfer or rollover.*

- ☐ **No.** The RMD for the year of issue has already been paid or will be paid before the transfer or rollover.
By law, the RMD must be paid before any rollover from a 401, 403(b) or 457 plan.
- ☐ **No.** There is no RMD for the year of issue because the transfer or rollover will be received in the same year as Decedent's death and Decedent died before his/her RMD required beginning date.
- ☐ **Yes.** Calculate and pay the RMD from this Inherited IRA for the year of issue as part of these automated RMD payments. For this purpose, use the fair market value as of the prior year-end of \$
- The fair market value is the value at the end of the calendar year before the year that this contract will be issued. If Decedent had more than one beneficiary, provide only your share of that prior 12/31 fair market value.*
- ☐ **Yes.** Pay the RMD for the year of issue as a pre-issue refund of \$

3. Payment Frequency for Automated RMD Payments (*select only one*)

- ☐ Annual
 ☐ Semi-Annual
 ☐ Quarterly
 ☐ Monthly

Annual payments are required unless payment is made by direct deposit. Monthly, Quarterly, or Semi-Annual payments are subject to minimum payment amounts. If a payment frequency is not elected, Annual payments will be made.

4. Payment Information *(select only one)*

- ☐ **Payments by check**
- ☐ **Payments by direct deposit**

Send payments by direct deposit to my financial institution account listed below. I also authorize the insurer and the financial institution indicated below to adjust any over-deposit made to my account.

For direct deposit, please attach a voided check or deposit slip and provide the following information

Financial Institution Name:		
Type of Account <input type="checkbox"/> Checking <input type="checkbox"/> Savings	Account Number:	Routing Number
Names of <u>ALL</u> Owners of this Financial Institution Account		

5. Income Tax Withholding

Whether or not federal and state income taxes are withheld, you are liable for payment of federal and/or state income tax on the taxable portion of the distribution. You may also be subject to penalties under the estimated tax payment rules if your withholding and estimated tax payments, if any, are not adequate. Any withholding election will remain in effect until revoked. You may revoke any withholding election for any payments not yet distributed by notifying the insurer in writing at any time.

(Select one)

- ☐ Withhold the default of 10% for federal income tax, and any applicable mandatory or default amount for state income tax
- ☐ Withhold **OTHER** than the default amounts or **MORE** than the mandatory amounts – specify
TOTAL percentage _____% for federal income tax and _____% for state income tax
- ☐ **DO NOT** withhold federal or state income tax, unless required

If no selection is made, we will withhold default of 10% for federal income tax and any state mandatory or default amount.

6. Acknowledgment and Signature Authorization

I understand and agree:

- A partial withdrawal will reduce the amount of any automated RMD payment(s) to be made later in that same calendar year. A withdrawal paid as a direct transfer to another Inherited IRA will cause the automated RMD payments to be insufficient to satisfy the RMD for this annuity contract.
- Unless changed or terminated, automated RMD withdrawals will continue for my life or until the annuity contract is surrendered or contract values are applied to an annuity payout benefit. Unless the insurer agrees, I may not change or cancel automated RMD payments except to begin annuity payout benefits.
- Early Withdrawal Charges and market value adjustments, if any, will be waived on an amount equal to the automated RMD payment. The insurer may choose to apply or waive proportionality adjustments, if any, on a nondiscriminatory basis. However, if the contract is surrendered or if contract values are applied to an annuity payout option that does not qualify for a waiver of charges and adjustments, then applicable charges or adjustments that were waived with respect to an automated RMD payment within the last 12 months will be retroactively applied. Automated RMD payments will reduce the amount of any free withdrawal allowance which may otherwise be available under the annuity contract for that year.
- The insurer reserves the right to change or terminate the automated RMD payment program at any time.
- I am personally responsible for any income tax implications of my request, and will hold the GAIG member company harmless against any and all claims made by reason of its compliance with this request.

Signature of Owner: _____ Date: _____

7. Agent Certification Regarding Source of Funds

I certify that to the best of my knowledge and belief the funds are being deposited into this Inherited IRA either as an IRA-to-IRA trustee-to-trustee direct transfer or as a direct rollover from a 401 Pension/Profit-Sharing/401(k) plan, a 403(b) TSA Plan, or a 457(b) Governmental Plan, and that the funds have not been paid out to the owner or passed through the owner's checking account or other nonqualified account.

Signature of Agent: _____ Date: _____