

## ANNUITY WITHDRAWAL/SURRENDER FORM

Please read all instructions carefully and complete all applicable sections of this form. A photocopy of a signed, government issued ID such as a driver's license; state ID or passport must be submitted with the completed form. If no ID is available, the form must be notarized. Unclear or missing information may delay or prevent processing. Sign and date the form and submit all pages.

POLICY NUMBER			
OWNER'S NAME			OWNER'S SOCIAL SECURITY NUMBER
JOINT OWNER'S NAME			JOINT OWNER'S SOCIAL SECURITY NUMBER
MAILING ADDRESS			
CITY	STATE	ZIP	<input type="checkbox"/> CHECK THIS BOX TO MAKE THIS MY NEW PRIMARY ADDRESS
STREET ADDRESS (REQUIRED IF MAILING ADDRESS IS PO BOX)			TELEPHONE NUMBER
CITY	STATE	ZIP	E-MAIL ADDRESS

## PARTIAL WITHDRAWAL

☐ Send me the maximum penalty-free amount

☐ Send me this specific dollar amount \$ \_\_\_\_\_ \*

**You must choose Net Amount or Gross Amount to request a specific dollar amount withdrawal:**

☐ Net Amount (the amount of the withdrawal **after** adjustments)\*

☐ Gross Amount (the amount of the withdrawal **before** adjustments)\*

**Optional – Make this a recurring withdrawal (direct deposit only)**

Withdrawal frequency (select one): ☐ Monthly ☐ Quarterly

Additional withdrawals in the dollar amount specified above will be paid at the frequency requested until the end of the current policy year. If you wish to receive additional recurring withdrawals after your policy anniversary, a new Annuity Withdrawal/Surrender Form will be required.

Optional – Specify day of month to start recurring withdrawals: \_\_\_\_\_

Start date must not be the 29<sup>th</sup>, 30<sup>th</sup> or 31<sup>st</sup>. If no start date is specified, withdrawals will start when we process this request.

☐ Send me this percentage of my policy's accumulation value \_\_\_\_\_ % \*

**\*Withdrawals in excess of the penalty-free withdrawal amount allowed by the policy will be assessed a withdrawal charge and forfeiture of any non-vested bonus amount, and may also be subject to a market value adjustment, if specified in the policy.**

## START AUTOMATIC INTEREST WITHDRAWALS

☐ Send me automatic withdrawals of interest as earned for the payment frequency selected (direct deposit only).

*Note: For indexed annuities, this means interest earned on funds allocated to the fixed account.*

Withdrawal Frequency (select one): ☐ Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually

Optional – Specify day of month to start automatic interest withdrawals: \_\_\_\_\_

Start date must not be the 29<sup>th</sup>, 30<sup>th</sup> or 31<sup>st</sup>. If no start date is specified, interest withdrawals will begin 30 days after this form is received in good order. Automatic interest withdrawals will continue until you elect to stop.

**Withdrawals in excess of the penalty-free withdrawal amount allowed by the policy will be assessed a withdrawal charge and forfeiture of any non-vested bonus amount, and may also be subject to a market value adjustment, if specified in the policy.**

## FULL SURRENDER

☐ Check this box if you want to request a full surrender of your policy for its Cash Surrender Value. Full surrender will terminate your annuity policy. **Any applicable surrender charge will be deducted and the surrender value may also be subject to a market value adjustment and forfeiture of a non-vested bonus amount if specified in the policy.**

## METHOD OF PAYMENT

**Choose one of the following payment methods:**

☐ **For Faster Delivery - Direct Deposit** (please provide the requested bank account information below)

By signing below, I authorize Oxford Life Insurance Company to electronically deposit funds into my bank account identified below, and to charge my account to reverse any deposit erroneously posted to my account. Oxford Life may at any time discontinue direct deposit and issue checks to me. I understand that I may revoke this authorization by written notice to Oxford Life or by calling (866) 641-9999. Revocation of this authorization will terminate recurring withdrawals or automatic interest withdrawals.

**The owner of the policy must also be the owner of the bank account.**

BANK NAME	ROUTING NUMBER	ACCOUNT NUMBER
BANK ACCOUNT OWNER NAME		ACCOUNT TYPE <input type="checkbox"/> CHECKING <input type="checkbox"/> SAVINGS

Your Name  
Your Address

-VOID-

Routing Number      Account Number  
123456789              1234567

**For checking accounts, attach a void check over this section. For savings accounts, provide a deposit slip or a bank account statement.**

☐ **Mail a Check** to the address listed on page 1 (not available for recurring or automatic interest withdrawals)

## TAX WITHHOLDING ELECTION

Please make a tax withholding election below. You may elect not to withhold or you may elect to withhold 10% or more for federal tax. If you do not make a withholding election, 10% federal income tax and any required withholding of state income tax will be withheld on the taxable portion of the withdrawal.

Please select one of the following options:

- ☐ DO NOT withhold federal or state income tax from my withdrawal.
- ☐ Withhold \_\_\_\_\_ % federal income tax from the taxable portion of my withdrawal.
- ☐ Withhold \_\_\_\_\_ % state income tax from the taxable portion of my withdrawal.

**Even if you elect not to have income tax withheld, or if you do not have enough tax withheld, you are liable for federal and state income tax and may also be subject to tax penalties. Please consult your tax advisor for additional information. Michigan residents – we must withhold state tax, unless you elect not to withhold using Form MI W-4P.**

## SUBSTITUTE FOR IRS FORM W-9

Under penalties of perjury, I certify that: (1) the number shown on this form is my correct Social Security number or taxpayer identification number; and (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS notified me that I am no longer subject to backup withholding; and (3) I am a U.S. citizen or other U.S. person. ***Certification Instructions – You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return.***

## SIGNATURES AND AUTHORIZATION

### I have read, understand and agree to the following:

- I direct Oxford Life to pay to me the annuity withdrawal described above in accordance with the terms of this form. I certify that my policy is not assigned or pledged as collateral to any other person or corporation unless an assignee has signed below. I further certify that the owner is not a debtor in any pending bankruptcy or insolvency, and that the owner is not under guardianship or legal disability unless indicated.
- Please verify the withdrawal and surrender provisions and conditions of your policy prior to making a selection and make sure that you understand the impact that taking this distribution will have on your policy values and any riders.
- Refer to your policy for surrender charge information, minimum balance requirements and other provisions relating to withdrawals and surrender.
- If you have a Guaranteed Lifetime Withdrawal Benefits (GLWB) rider on your policy, withdrawing funds from your policy may impact the guaranteed benefits provided by the GLWB rider. Even if you elect to stop systematic GLWB withdrawals, requesting a withdrawal that exceeds the remaining available GLWB amount for the current policy year (an “excess withdrawal”) will permanently reduce future GLWB amounts and may result in termination of your GLWB rider. You may contact us prior to requesting a withdrawal if you are considering an excess withdrawal and would like a personalized calculation of the effect of the proposed excess withdrawal on future GLWB amounts.
- If your requested withdrawal exceeds the remaining available GLWB amount for the current policy year, you will be required to sign and return a “Benefit Impact Acknowledgement Form” before we will process the withdrawal.
- If you are withdrawing funds from a non-qualified annuity that was part of a partial 1035 exchange, IRS Revenue Procedure 2011-38 provides that withdrawals taken from either annuity within 180 days after a partial 1035 exchange may result in additional taxable income on the annuities involved in the exchange. The IRS tax treatment may be different than what we will report on Form 1099-R. You should consult a tax advisor before withdrawing any funds from either annuity within 180 days of the exchange.
- Federal tax law treats all non-qualified deferred annuity policies issued by a company to a policyholder in the same calendar year as one annuity policy (serial annuities). If you are withdrawing funds from a serial annuity, the tax information included with your check may not include a serial annuity calculation.
- If requesting a full surrender, I must return the original policy with this form. If the original policy is not attached, I certify that it has been lost or destroyed and that I made a reasonable effort to locate it.

The IRS does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

\_\_\_\_\_  
Signature – Owner

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature – Joint Owner (if applicable)

\_\_\_\_\_  
Date

☐ Trustee or ☐ Officer Title: \_\_\_\_\_ ☐ Trustee or ☐ Officer Title: \_\_\_\_\_

\_\_\_\_\_  
Signature – Spouse (required in community property states – currently AZ, CA, ID, LA, NM, NV, TX, WA and WI)

\_\_\_\_\_  
Signature – Irrevocable Beneficiary or Collateral Assignee (if any)

**If you are signing on behalf of the owner, print your name, sign below and check the box that describes the capacity in which you are signing.**

☐ Conservator ☐ Guardian ☐ Power of Attorney

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

## INSTRUCTIONS

### Signature Requirements

All applicable required signatures must be included when submitting this form. Processing will be delayed if signature requirements are not satisfied.

**Spouse Signatures** – If the owner resides in a community property state (currently AZ, CA, ID, LA, NM, NV, TX, WA and WI), the owner's spouse must also sign this form. Unless Oxford Life has been notified of a community property interest in the policy, Oxford Life will rely on its good faith belief that no such interest exists and will assume no responsibility for inquiry.

**Trust** – All trustees must sign if required by the trust agreement. A copy of the trust agreement and a current Trustee Certification and Indemnification form must be on file before a withdrawal can be processed. Check the "Trustee" box below the owner signature line.

**Guardian or Conservator** – The guardian or conservator must sign and identify the capacity in which they are signing for the owner. Provide a copy of the guardianship/conservator papers if not previously submitted.

**Power of Attorney** – Provide a copy of the power of attorney (if not previously provided), and complete and submit a Certification of Power of Attorney form. An updated Certification of Power of Attorney form is required every 12 months.

**Corporation** – Check the "Officer Title" box below the owner signature line and write the title of the officer signing for a corporate owner in the space next to it. Provide a copy of the corporate resolution evidencing the officer's signing authority.

**Irrevocable Beneficiary** – If you previously named an irrevocable beneficiary, the irrevocable beneficiary's signature is required.

**Collateral Assignee** – If the policy has been assigned as collateral, all assignees must sign.

*This form is not for use with a 403(b)/tax sheltered annuity. If your policy is a 403(b)/tax sheltered annuity, please call Policyholder Services for further instructions.*

Oxford Life Mailing Address and Contact Information	
<b>Regular or Overnight Mail</b>	2721 North Central Avenue, Phoenix, Arizona 85004
<b>Fax</b>	(877) 584-2777
<b>Email</b>	OxfordPHS@oxfordlife.com
<b>Policyholder Services</b>	(866) 641-9999
<b>Website</b>	www.oxfordlife.com