

# Requirements for Business Involving a Trust

We value your business and strive to make doing business with us easy. To help ensure your paperwork is complete and to avoid processing delays, please follow the below requirements when submitting new business where a trust is named as the owner of the annuity, or when requesting a change of ownership into or out of a trust.

## Trust Certification

Complete the appropriate Trust Certification form(s). All questions and information must be completed.

- **Trust Certification** (X6017907NW): To be completed for all trusts.
- **Trust Certification – Irrevocable Trust Addendum** (X6057018NW): This additional form should be completed only if the basic Trust Certification indicates that the trust is irrevocable.
- **Trust Certification – Inherited Contract Addendum** (X6057518NW): This additional form should be completed if the contract to be issued is an Inherited IRA or Inherited NQ contract.



**Do not send us the trust document.** If we receive the trust document, we are not allowed to rely on a Trust Certification that is inconsistent with the terms of the trust. Whenever we receive a trust document, it will need to go to our Legal Department for review, and processing delays may result.

## Owner

The trust that is to own an annuity should be named as the sole owner. The date of the trust should always be specified. If the trust has been divided into multiple sub-trusts or shares, please identify the sub-trust or share in the owner name. For example, “John & Jane Doe Tr 05/18/08 – Surv Tr” or “Smith Family Tr 12-01-97 FBO Samantha Smith.”

The trustees of the trust must sign as the owner on the application and all related documents, or as the new owner on the Ownership Change form. A trustee should write “Trustee” or “TTEE” after his or her signature. Generally, all trustees should sign the Trust Certification form(s). Some trusts require all trustees to sign all paperwork (see Section 4 of the Trust Certification).

## Annuitant

Be sure to name the proper annuitant(s).

- For a **revocable trust**, to comply with tax law requirements, each living grantor must be named as annuitant. If more than one, they must be named as joint annuitants.
- For an **irrevocable trust that is a grantor-type trust**, to comply with tax law requirements, each person identified as a substantial owner of the trust must be named as annuitant. If more than one, they must be named as joint annuitants.
- For an **irrevocable trust that is not a grantor-type trust**, to comply with suitability standards, each person whose death will trigger the termination or division of the trust may need to be named as annuitant.

### Important note about annuitants in section 1035 exchanges

If the trust is a revocable trust or a grantor-type irrevocable trust and the annuitant(s) listed on the contract at the prior carrier does not meet our requirements outlined above:

- On the application, please list the annuitant(s) that comply with our requirements
- On the transfer paperwork, please list the current annuitant(s) on the contract at the prior carrier
- Complete the 1035 Exchange – Trust Processing Detail form (S6052416NW) to request a pre-issue change of annuitant(s) that will comply with our requirements

For an irrevocable trust that is not a grantor-type trust, the annuitant(s) on our contract must be the same as the annuitant(s) for the contract at the prior carrier. We will need verification of the annuitant(s) named for the contract at the prior carrier. If an annuitant for the contract at the prior carrier is deceased, we can accept the business only as an **inherited non-qualified** contract.

## Beneficiary

The trust itself must be named the sole primary beneficiary. This avoids a possible conflict between the terms of the trust and the beneficiary rules of the contract.

## New Purchase Payments

If the funds to be applied to a contract are not coming from the trust itself, our Third Party Check form (N2654911NW) must be completed by the owner of the funds.

## Client Financial Disclosure/Suitability Review

For new business:

- If the trust is a **revocable trust**, then the trustee should complete Client Financial Disclosure (D2624217NW) based on the grantor's income, assets and health (whether or not the trustee is the grantor).
- If the trust is an **irrevocable trust**, then the trustee should complete Client Financial Disclosure for Irrevocable Trusts (D2658917NW) based on the trust's income, assets and obligations. Note Florida requires state-specific versions of the forms.

## Transfers of Ownership Out of Trust

The Ownership Change form must be signed by the trustee(s). Additionally:

- If the trust is **revocable**, no additional documentation beyond the basic Trust Certification is required, but the transfer must be from the trust to a grantor of the trust.
- If the trust is **irrevocable**, complete Trust Certification – Change of Ownership to Trust Beneficiaries (X6057118NW).

## Qualified Contracts

We will not issue an IRA or other qualified contract to a trust unless the contract is an inherited IRA, or the trust is an employer pension trust.

## Agent Conflicts of Interest

Except in limited family situations, we will not accept new business where the insurance professional or a close family member of the insurance professional is a trustee or beneficiary of the trust.

We will not accept new business where the insurance professional is also performing legal services for the client as a lawyer.

Please refer to our Market Conduct & Compliance Guide for more information. Thank you for choosing Great American.



**Member Companies:**  
 Great American Life Insurance Company®  
 Annuity Investors Life Insurance Company®  
 Manhattan National Life Insurance Company

**Administration for Life Insurance and Annuities:**  
 Cigna National Health Insurance Company  
 Continental General Insurance Company®  
 Loyal American Life Insurance Company®  
 Provident American Life & Health 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  
 Life Insurance: PO Box 5416, Cincinnati OH 45201 / 888-863-5891 / 800-859-0021 Fax  
**Overnight Address:** 10<sup>th</sup> Floor, 301 E Fourth St, Cincinnati OH 45202

## TRUST CERTIFICATION AND AGREEMENT

Name of Trust *(include subtrust information, if applicable)*

Contract/Policy Number(s) *(if known)*

**Certification.** Each trustee certifies under penalties of perjury:

### 1. Date of Trust

The trust exists under a written document signed on:

*For a testamentary trust, insert the date of Last Will and Testament*

*(month/day/year)*

### 2. State Law

The trust was created and is valid under the law of the state of:

*For a testamentary trust, insert the state where Will was probated*

### 3. Grantor Information

The name of each person who signed the trust document as a grantor (also known as a "settlor," "trustor," or "trustmaker") is:

*Grantor Name(s)*

|                      |
|----------------------|
| <input type="text"/> |
| <input type="text"/> |

☐ Living ☐ Died on \_\_\_\_\_

☐ Living ☐ Died on \_\_\_\_\_

*For a testamentary trust, the grantor is the testator (the person whose Last Will and Testament creates the trust)*

### 4. Current Trustee Information

The name and address of each currently acting trustee of the trust is:

*Trustee Name(s)*

*Trustee Address(es)*

|                      |                      |
|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> |

If there is more than one currently acting trustee:

*(check one)*

- ☐ Co-trustees must act **unanimously** in exercising trust powers  
☐ A **majority** of co-trustees must act in exercising trust powers  
☐ Each co-trustee may **independently** exercise trust powers  
☐ **Not applicable** because there is only one trustee

### 5. Revocability *(check one)*

- ☐ Every grantor is living: the entire trust can be revoked by the grantor(s)  
☐ A grantor is deceased, but there is still a living grantor: the entire trust can be revoked by the surviving grantor  
☐ A grantor is deceased, but there is still a living grantor: the trust has divided into subtrusts, and the annuity contract or life insurance policy is held by a subtrust that can be revoked by the surviving grantor  
☐ A grantor is deceased, but there is still a living grantor: the trust has divided into subtrusts, and the annuity contract or life insurance policy is held by a subtrust that is irrevocable  
☐ The entire trust is irrevocable

*If you choose either of these two options, the name of the trust on our forms should always include the subtrust name (separate share)*

**Important notes:**

- If the trust can be revoked, each living grantor must be named as an annuitant under any annuity contract*
- If the trust is irrevocable, you must also complete the Trust Certification--Irrevocable Trust Addendum (Form X6057018NW)*

### 6. Tax Identification Number

The tax identification number for the trust is:

- ☐ This is trust's separate tax ID number (EIN)  
☐ This is a SSN of a grantor or trust owner

*A trust may use the SSN of a living grantor or trust owner if the trust can be revoked by that person, or you complete the Irrevocable Trust Addendum to certify that this is a grantor-type trust. A trust can never use a deceased person's SSN.*

## 7. **Conflicts of Interest**

An insurance or investment professional selling or servicing this annuity contract or life insurance policy, or a close family member of that professional,

- ☐ is a beneficiary of the trust
- ☐ is not a beneficiary of the trust

An insurance or investment professional selling or servicing this annuity contract or life insurance policy

- ☐ is also the attorney who prepared the trust document.
- ☐ is not the attorney who prepared the trust document.

## 8. **Authority of Trustee(s)**

The trust authorizes the trustee(s) to purchase, receive, hold, assign, annuitize, take withdrawals from, surrender, and otherwise deal with annuity contracts or life insurance policies, and to cause the proceeds from any such transaction to be paid directly to the beneficiaries and others as the trustee(s) may direct.

## 9. **Designation of Beneficiary**

Each trustee hereby designates the trust itself as the beneficiary of each annuity contract or life insurance policy referenced above. This designation revokes and supersedes all prior or contemporaneous designations. This designation is irrevocable during any period that such annuity contract or life insurance policy is owned by the trust.

## 10. **Agreement to Provide Copies on Request**

At the request of the company that issued or administers the annuity contract or life insurance policy, each trustee agrees to furnish a copy of those excerpts from the trust document or amendments that designate the trustee(s), confer upon the trustee(s) the power to act with respect to an annuity contract or life insurance policy, and to confirm any information set out in this certification.

## 11. **Indemnification**

Each trustee agrees, both on behalf of the trust and individually, jointly and severally, to indemnify each Great American Insurance Group company that issued or administers the annuity contract or life insurance policy, and hold it harmless from any claims, liabilities, and expenses, including reasonable attorney fees, that arise from following the instructions of the trustee(s) or that arise from reliance by the company on this certification. This indemnification shall survive the termination of the trust, the annuity contract or life insurance policy, or this certification and agreement.

## 12. **Current Information; Agreement to Update**

The trust has not been revoked, modified, or amended in any manner that would cause these representations to be incorrect. This certification supersedes any prior certifications, documents, or information regarding this trust. Each trustee agrees to update this certificate at any time that there is a change that makes any statement in this certificate incorrect.

## 13. **Reliance**

On behalf of the trust, each trustee agrees that each Great American Insurance Group company that issued or administers the annuity contract or life insurance policy may rely on this trust certification until the company receives a new certification, on its form or in a manner satisfactory to the company, advising it of any changes related to the trust or the trustee(s).

\_\_\_\_\_  
Signature of Trustee

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Co-Trustee (if required)

\_\_\_\_\_  
Date

NOTE: We generally require that all co-Trustees  
sign this form

\_\_\_\_\_  
Signature of Co-Trustee (if required)

\_\_\_\_\_  
Date



**Member Companies:**  
 Great American Life Insurance Company®  
 Annuity Investors Life Insurance Company®  
 Manhattan National Life Insurance Company

**Administration for Life Insurance and Annuities:**

Cigna National Health Insurance Company  
 Continental General Insurance Company®  
 Loyal American Life Insurance Company®  
 Provident American Life & Health Insurance Company

Fixed and Fixed Indexed Annuities: PO Box 5420, Cincinnati OH 45201 / 800-854-3649 / 800-482-8126 Fax  
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**Overnight Address:** 10<sup>th</sup> Floor, 301 E Fourth St, Cincinnati OH 45202

## TRUST CERTIFICATION – IRREVOCABLE TRUST ADDENDUM

Name of Trust:

Contract Number(s) (if known)

### 1. Grantor Trust and Section 72(u) Status

A grantor-type trust is a trust where a grantor or other person is treated as a substantial owner of the trust under Internal Revenue Code Sections 671-679.

The **substantial owner** may be a grantor, another person who has contributed assets to the trust, or a beneficiary with a Crummey power (a temporary power to withdraw trust contributions). That person may be treated as the substantial owner of the trust if:

- trust income is required to be distributed to that person or his or her spouse
- trust income may be distributed to that person or his or her spouse if needed for support
- trust income may be distributed to that person or his or her spouse in the sole discretion of a trustee who does not have a competing interest in the trust
- there is the possibility of a reversion to that person
- that person controls who receives trust distributions and/or when trust distributions are made
- that person can deal with trust for less than adequate consideration
- that person can borrow trust assets without adequate interest or security
- that person can direct investments and/or voting for a closely held business
- that person can substitute assets of equal value for trust assets
- that person is a US person, and it is a foreign trust with at least one US beneficiary

The **substantial owner** may also be a trustee or beneficiary who has the discretion to distribute or withdraw trust assets for his or her own benefit.

Under Internal Revenue Code Section 72(u), an annuity contract is not entitled to tax deferral if it is owned by a trust, corporation, LLC, partnership, charitable organization, or other entity. There is an exception an annuity owned by a trust acting as a mere agent for a natural persons. The “agent for a natural person” exception applies if the trust is a grantor-type trust. If the trust is not a grantor-type trust, then the “agent for a natural person” exception only applies if all of the current and remainder trust beneficiaries are natural persons (human beings). A remainder beneficiary is a beneficiary who is entitled to benefit after the interest of a current beneficiary is over.

**Each trustee represents that the trust has consulted with an attorney or tax advisor who is familiar with trust administration and tax issues regarding the income tax treatment of this trust.**

(choose either box A or box B below)

- A. ☐ **The trust is a grantor-type trust.** The name and social security number of each person who is treated as a substantial owner of the trust is:

| substantial owner name(s): | SSN(s):              |
|----------------------------|----------------------|
| <input type="text"/>       | <input type="text"/> |
| <input type="text"/>       | <input type="text"/> |
| <input type="text"/>       | <input type="text"/> |

- B. ☐ **The trust is NOT a grantor-type trust.** No person has any right in or control that would cause him/her to be a substantial owner of the trust for income tax purposes.

(if you checked box B, then you must also choose either box B(1) or box B(2) below)

- B(1) ☐ **All the current beneficiaries and vested remainder beneficiaries of the trust are natural persons.** No current beneficiary or vested remainder beneficiary is an entity.
- B(2) ☐ **At least one current beneficiary or vested remainder beneficiary of the trust is an entity.** Each trustee acknowledges that the annuity contract does NOT qualify for tax-deferred treatment, and that the annual increase in the surrender value of the contract over its cost basis will be currently reported as taxable income.

**2. Responsibility for Tax Treatment and Consequences**

Each trustee accepts full responsibility for the tax treatment of the trust and the annuity contract, and any adverse tax consequences and penalties that may arise if the information on this trust certification is incorrect.

**3. Permission to Add Annuitant(s)**

If this trust is a grantor-type trust, each trustee agrees that the Great American Insurance Group company that issued or administers the annuity contract may add a substantial owner identified above as an additional annuitant to the extent that the company determines it necessary to comply with Internal Revenue Code Section 72(s).

**4. Indemnification**

Each trustee agrees, both on behalf of the trust and individually, jointly and severally, to indemnify each Great American Insurance Group company that issued or administers the annuity contract, and hold it harmless from any claims, liabilities, and expenses, including reasonable attorney fees, that arise from reliance by the company on this trust certification. This indemnification shall survive the termination of the trust, the annuity contract, or this trust certification.

**5. Reliance**

On behalf of the trust, each trustee agrees that the Great American Insurance Group company that issued or administers the annuity contract may rely on this trust certification until the company receives a new certification advising it of any changes related to the tax treatment of the trust or annuity contract.

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Signature of Trustee

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Date

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Signature of Co-Trustee (if required)

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Date

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Signature of Co-Trustee (if required)

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Date