

Great American Life Insurance Company®

Administrative Address: P.O. Box 5420, Cincinnati, Ohio 45201-5420



Member Companies

Application For Single Premium Fixed Annuity

1. Owner

Primary Owner

Name James Smith
Address 111 Main Street
City Anywhere State NC Zip 23456
Phone 555-555-5555 Sex ☒ M ☐ F
SSN/FEIN 111-11-1111 Birth date 01/01/1941

Joint Owner (only available for Non-Qualified contracts)

Name _____
Address _____
City _____ State _____ Zip _____
Phone _____ Sex ☐ M ☒ F
SSN/FEIN _____ Birth date _____

2. Annuitant (if other than Owner)

Primary Annuitant

Name _____
Address _____
City _____ State _____ Zip _____
Phone _____ Sex ☐ M ☐ F
SSN/FEIN _____ Birth date _____

Joint Annuitant (only available for Non-Qualified contracts)

Name _____
Address _____
City _____ State _____ Zip _____
Phone _____ Sex ☐ M ☐ F
SSN/FEIN _____ Birth date _____

3. Contract Information

A. Product Name AssurancePlus 7 (or 5 if doing 5 year)

B. Purchase Payment: Amount \$ 120,000.00

- ☒ Check enclosed (☐ check here if indirect rollover)
☐ Wire transfer
☒ Transfer
☒ Rollover
☐ 1035 Exchange
☐ CD Redemption

If Transfer or 1035 Exchange, from what company?

Transfer from XYZ Bank, Rollover from ABC Company

(Check off all that apply above, and make sure premium amount is an estimate of the total amount expected)

C. Tax Qualification for New Annuity

- ☐ Non-Qualified ☒ IRA
☐ TSA 403(b) ☐ Inherited IRA
☐ 457 ☐ Roth IRA
☐ Other (please specify) ☐ SIMPLE IRA

D. Special Requests

\$60k from XYZ as transfer, \$55k from Rollover and \$5k as a 2010 IRA Contribution.

Amount together over \$100k so please make sure it gets the higher premium payment bonus.

(Indicate the amount for each deposit and where it is coming from so they know to expect more to get the higher premium bonus if all funds are not with application)

4. Beneficiary

If the beneficiary listed below is not designated as Primary or Contingent beneficiary, it will automatically default to a Primary designation. All shares will be divided equally unless otherwise noted in the space provided.

List additional beneficiaries on the Additional Beneficiary Designation Form. Share/Percentage must equal 100%. If beneficiary is a trust, list the name of the trust, name(s) of the current trustee(s), and trust agreement date AND provide copies of the first page and signature pages of the trust. If the owner of this contract is a trust, the trust must be designated as the primary beneficiary.

Primary Beneficiary	Contingent Beneficiary
Share/Percentage _____ % Name <u>Mary Smith</u> _____ 100% Address <u>111 Main Street</u> City <u>Anywhere</u> State <u>NC</u> Zip <u>12345</u> SSN <u>222-22-2222</u> Relationship <u>Spouse</u>	Share/Percentage _____ % Name <u>Tyler Smith</u> _____ 50% Address <u>432 Bond Str</u> City <u>Anywhere</u> State <u>NC</u> Zip <u>12345</u> SSN <u>333-33-3333</u> Relationship <u>Son</u>
Share/Percentage _____ % Name _____ Address _____ City _____ State _____ Zip _____ SSN _____ Relationship _____	Share/Percentage _____ % Name <u>Meghan Thompson</u> _____ 50% Address <u>236 Landing Dr</u> City <u>Anywhere</u> State <u>NC</u> Zip <u>12345</u> SSN <u>444-44-4444</u> Relationship <u>Daughter</u>
Share/Percentage _____ % Name _____ Address _____ City _____ State _____ Zip _____ SSN _____ Relationship _____	Share/Percentage _____ % Name _____ Address _____ City _____ State _____ Zip _____ SSN _____ Relationship _____
Share/Percentage _____ % Name _____ Address _____ City _____ State _____ Zip _____ SSN _____ Relationship _____	Share/Percentage _____ % Name _____ Address _____ City _____ State _____ Zip _____ SSN _____ Relationship _____
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Share/Percentage _____ % Name _____ Address _____ City _____ State _____ Zip _____ SSN _____ Relationship _____	Share/Percentage _____ % Name _____ Address _____ City _____ State _____ Zip _____ SSN _____ Relationship _____

5. Client Financial Disclosure (Joint owners should provide combined information)

Current Annual Income:

- ☐ \$ 0 – 25,000
☐ \$25,001 – 50,000
☐ \$50,001 – 75,000
☐ \$75,001 – 100,000
☒ Over \$100,000
☐ Don't wish to provide

Financial Objective – Why are you purchasing this annuity? (check all that apply)

- ☐ Immediate income
☒ Tax-deferred growth
☐ Income for life
☐ Capital preservation
☐ Guaranteed interest rate
☐ Death benefit
☐ Don't wish to provide

Do you have sufficient available cash, liquid assets or other income sources for daily living expenses other than the funds you plan to use to purchase this annuity contract?

- ☒ Yes
☐ No
☐ Don't wish to provide

If no, please explain:

(This form is only required in North Carolina. It is not included in any other forms packet for any other state)

Percentage of total net worth the annuity would represent:

- ☒ 0% – 33%
☐ 34% – 66%
☐ Over 66%
☐ Don't wish to provide

Federal Tax Bracket

- ☐ 10% or less
☐ 15%
☐ 25%
☒ 28%
☐ 33%
☐ 35%
☐ Don't wish to provide

Accessing Your Money – When do you anticipate taking your first distribution from this annuity? (choose one)

- ☐ Less than one year
☒ Between one and five years
☐ Between six and nine years
☐ 10 or more years
☐ None anticipated

Accessing Your Money – How do you anticipate taking distributions from this annuity? (check all that apply)

- ☐ Annuitize
☒ Required minimum distribution
☐ Free withdrawals
☐ Withdrawals above free Withdrawal amount
☐ Loans
☐ Lump sum surrender
☐ Systematic withdrawals
☐ Death Benefit

6. Existing Insurance/Replacement

Do you have any existing life insurance policies or individual annuity contracts currently in force with this Company or any other company?

☒ **Yes** ☐ **No**

If “Yes” complete the Important Notice Replacement of Life Insurance or Annuities. Your agent must present and read the Notice to you unless you voluntarily waive this step.

7. Agreement

I certify that I have read the statements and that my answers to the questions on this order ticket are true and complete to the best of my knowledge and belief.

I received and reviewed the Disclosure Document that includes information about my annuity contract, its benefits, and the fees and charges that apply to it.

I understand annuities are not insured by the FDIC, or the NCUSIF, and are not a deposit or other obligation of, or guaranteed by a bank or similar financial institution. Annuities are subject to investment risk, including possible loss of principal amount invested.

I understand that neither the Company issuing this Contract nor its representatives offer legal or tax advice. (Please consult your tax advisor or lawyer with any questions or concerns.) I believe the Contract I am purchasing is suitable based on my financial status, tax status, investment objectives and insurance needs.

Signed at (city) Anywhere (state) NC

Owner's Signature

Date 10-1-2010

Joint Owner/Plan Administrator's Signature *(if applicable)*

Date _____

8. Agent's Statement

To the best of my knowledge, (1) the purchaser(s) ☒ **does** ☐ **does not** have any existing life insurance policies or annuity contracts currently in force with this or any other company; and (2) the annuity being purchased ☐ **is** ☒ **is not** intended to replace or use cash values of any existing life insurance or annuity with this or any other company. If the purchaser(s) does have existing life insurance policies or annuity contracts, please read the appropriate replacement forms to the purchaser(s) (unless voluntarily waived) and complete the appropriate replacement forms. If the annuity being purchased is intended to replace or use cash values of any existing life insurance or annuity with this or any other company, please complete the appropriate replacement forms.

If the Contract applied for replaces any existing life insurance or annuity with this or any other company, I attest that I have reviewed the potential advantages and disadvantages of the proposed transaction.

I hereby certify that in connection with my presentation to the purchaser(s) herein, I only used sales material that was previously approved by the Company and that I left with the applicant(s) a copy of all sales material used in my presentation. (**"Sales Material" means a sales illustration and other written, printed or electronically presented information created, completed or provided by the Company or the agent and is used in the presentation to the applicant in connection with the contract purchased.**)

I further certify that this transaction is in accord with the Company's written statement with respect to the acceptability and appropriateness of replacements and that I truly and accurately recorded on this application the information provided by the applicant.

I ☒ **did** recommend ☐ **did not** recommend that the product being applied for is suitable for the proposed owner(s) on the basis of the facts disclosed by the proposed owner(s).

1st Agent's Name (please print) Joe Broker

Agent's Signature _____

Date 10-1-2010

Agent Code # ab12345 Commission Split %

Phone 888-555-5555 100%

E-Mail Address jbroker@firm.com

2nd Agent's Name (please print) _____

Agent's Signature _____

Date 10-1-2010

Agent Code # Commission Split %

Phone

E-Mail Address

Important Notice Concerning Nonspouse Joint Owners of Annuity Contracts

We have received a request for joint ownership of an annuity contract. We understand that the intended joint owners are not spouses (as defined by federal tax law). Before we process your request, we ask you to consider issues related to nonspouse joint owners.

Contract Provisions

Designation of Beneficiary: The terms of the annuity contract may provide that a surviving joint owner will be the beneficiary of any death benefit. If present in your contract, this rule would mean that a designation of another person as beneficiary would only be effective in the event that there is no joint owner surviving. While this is fine if you wish the full death benefit to be paid to the surviving joint owner, it may prevent a joint owner from having his or her "share" of the death benefits paid to someone else.

Successor Ownership Rights: Generally, on the death of an owner, the contract will end and the death benefit will be paid. Instead of that, a surviving spouse may elect to continue the annuity contract as a successor owner. In certain states, the right to become a successor owner is also given to a civil union partner or a domestic partner. If the successor owner is not a spouse as defined by federal tax law, the contract values must be paid out under the rules applicable to death benefit proceeds.

Joint Action Required: Joint action of both owners will be needed for most transactions involving the contract.

No Separate Shares: The annuity contract does not provide separate accounting for joint owners. Early withdrawal charges (which are called surrender charges, premature use charges, or contingent deferred sales charges in some contracts), free withdrawal allowances, and other contract elections and features apply to the contract as a whole, and cannot be allocated between owners. Unless each owner makes a proportional share of each purchase payment and receives a proportional share of each payment made from the contract, it will be very difficult to determine or value the respective interests of the owners.

Division of Contract: There are two ways to divide an existing annuity contract: you can withdraw an amount from the existing contract and use the proceeds to purchase a new contract; or you can surrender the existing contract and use the proceeds to purchase two new contracts. In either case, the withdrawal or surrender may be subject to early withdrawal charges. Each new contract may start a new early withdrawal charge period.

Tax Law Implications

Transfers into or out of Joint Name: A change of ownership to add or drop a nonspouse joint owner to an existing contract is a taxable event.

Where no consideration is paid, we will report as taxable the amount by which the surrender value of the contract exceeds the investment in the contract on the date of the transfer. After the transfer, the investment in the contract will be increased by the amount reported as taxable. The transfer may also have gift and estate tax consequences.

Where consideration is paid, we will report the transfer as "taxable amount not determined." We will no longer be able to track the investment in the contract. Future payments from the contract will be reported as "taxable amount not determined."

Division of Contract: The division of a contract between two joint owners is a taxable event. Based on current guidance, we will report as taxable the amount by which the surrender value of the existing contract exceeds the investment in the contract on the date of the division. After the division, the

investment in the contract will be allocated between the contracts, and increased by the amount reported as taxable.

Death Benefit Proceeds: Upon the death of a joint owner, the death benefit proceeds must be distributed within five years from the date of death, or over the life or life expectancy of the beneficiary with payments beginning within one year from the date of death.

Tax Reporting: Generally, tax reporting for a contract with joint owners will be made under the name and Social Security number of the primary owner. The primary owner is the first name listed as owner. It will be up to the primary owner and joint owner to allocate the income between them when they file their respective personal income tax returns. The primary owner is also responsible for preparing and filing a Form 1099 as a nominee to report the joint owner's share. In the case of a division of an existing contract, the gain on the transaction will be reported proportionately to each joint owner.

Acknowledgment

This information is based on our understanding of current tax law. Tax law is subject to change. Our tax reporting may change to reflect changes in the law or future tax guidance.

This information is not intended or written to be used as legal or tax advice. It was written solely to provide general information and support the sale and administration of annuity products. A taxpayer cannot use it for the purpose of avoiding penalties that may be imposed under the tax laws. A taxpayer should seek advice on legal or tax questions based on his or her particular circumstances from an attorney or tax advisor not related to GAFRI.

The undersigned acknowledge receipt of this notice. Notwithstanding the issues raised in this notice, we direct the appropriate GAFRI company to process the joint ownership request.

Signature of Owner/Proposed Owner

Date

Signature of Joint Owner/Proposed Joint Owner

Date

Printed Name of Owner/Proposed Owner

Social Security Number

Printed Name of Joint Owner/Proposed Joint Owner

Social Security Number

Contract Number (if known)

N6030810NW

Great American Life Insurance Company[®]
AssurancePlusSM 7 Individual Deferred Annuity

To be retained by the client



Disclosure Document

This document reviews important points to think about when deciding to buy this annuity from Great American Life Insurance Company. Please read your annuity contract for a full description of your annuity.

- This annuity is a **modified single premium** annuity, which means you can purchase it with multiple purchase payments (premiums). We will only accept purchase payments during the first contract year.
- It is a **fixed** annuity, which means it earns at least the guaranteed interest rate.

- It is a **deferred** annuity, which means annuity benefit payments (payouts) don't begin until a future date. You don't pay taxes on the interest that it earns until the money is paid to you.

You can use an annuity to save money for retirement and to receive retirement income for life. An annuity is **not** meant to be used to meet short-term financial goals.

If you have questions about this annuity, please ask your agent/producer, or contact us at (800) 854-3649.

Your annuity contract

How will the value of my annuity grow?

Your annuity earns tax-deferred interest. Interest is credited daily and compounded annually. The interest rate that your annuity earns will never fall below the guaranteed interest rate set out on the contract specifications page. We set the current interest rate for your annuity. It is based on market rates. The current rate may be higher than the guaranteed interest rate. We may change the current rate at any time. **Unless you take money out of your annuity, the account value of your annuity cannot go down.**

Does this annuity have a bonus feature?

Yes. We pay a bonus on the purchase payments we receive from you in the first contract year. The amount of the bonus depends on the size of your initial purchase payment. The bonus for each purchase payment is calculated as a percentage of that purchase payment. The bonus rate is set out on the contract specifications page.

Example: Your initial purchase payment is \$80,000. Based on the size of your initial purchase payment, the bonus rate for each purchase payment is 2%. For your initial purchase payment, we add \$1,600 ($\$80,000 \times 0.02$) to your annuity. If you make an additional purchase payment of \$40,000, we will then add \$800 ($\$40,000 \times 0.02$) to your annuity.

If you cancel your annuity or surrender it during the first contract year, you lose the bonus and interest earned on it.

The interest rate we declare for this annuity may be less favorable than the interest rate for a similar annuity without a bonus. Choose your annuity based on all of its features, benefits and costs, not just a bonus feature.

Benefits

How do I get income from my annuity?

You can get income from your annuity through **annuity benefit payments**. Annuity benefit payments are based on the account value of your annuity. An early withdrawal charge may apply, as described below.

When you buy your annuity, we set the **annuity commencement date** (the date when you will start to get income from your annuity). This date is shown on the contract specifications page. You may choose an earlier date at any time. We may also agree to let you delay this date.

You choose how the payments will be made—the **settlement option**. Your choices include:

- **Income for a fixed period:** Pays income for the fixed period of time that you select.
- **Life annuity with payments for at least a fixed period:** Guarantees income for as long as you live. If you die during the fixed period that you select (usually 10 or 20 years), your annuity pays income for the rest of the period.

- **Joint and one-half survivor annuity:** Guarantees income for as long as you live. If your joint annuitant (usually a spouse) survives you, your annuity then pays 50% of the periodic payment amount for as long as your joint annuitant lives.

You may change both the annuity commencement date and the settlement option up until 30 days before annuity benefit payments are scheduled to begin. If you don't choose a settlement option, the default settlement option is life annuity with monthly payments for at least 10 years.

What happens if I take money out of my annuity?

Before the annuity commencement date, you can take out all of your account value (**surrender**) or withdraw part of it (**withdrawal**). An early withdrawal charge may apply, as described below.

- If you surrender your annuity, your contract terminates.
- If you take a withdrawal, your account value goes down. You can take a withdrawal as long as the amount you take is at least \$500 and you leave at least \$5,000 in your account.

Once annuity benefit payments begin, you can't take any other money out of your annuity.

Benefits

What happens after I die?

If you die before the annuity commencement date, we will pay the death benefit to your beneficiary. The death benefit is based on the account value of your annuity.

You may tell us how to pay the death benefit to your beneficiary. You can choose a lump sum or payments under any settlement option. If you don't choose, your beneficiary can choose the type of payment. If neither of you chooses, the default is annual payments for four years.

If you die after the annuity commencement date, we will continue payments if called for by the settlement option you chose.

Optional benefits & related charges

What other benefits can I choose?

There are no optional benefits available with this annuity contract.

Fees & other charges

What fees and charges apply to my annuity account?

We take an **early withdrawal charge** (surrender charge) when you surrender your annuity, take a withdrawal or request annuity benefit payments. There is no early withdrawal charge after the end of the seventh contract year.

Exceptions: In some cases, we may waive the early withdrawal charge. For example, there's no early withdrawal charge if:

- during the first contract year, you withdraw the interest credited to your annuity;
- after the first contract year, you withdraw 10% or less of your account value as of the most recent contract anniversary;
- after the first contract year, you request annuity benefit payments for life or for a period of five years or more; or
- we pay the death benefit to a beneficiary after your death.

We will also waive early withdrawal charges if you qualify for the extended care waiver or the terminal illness waiver.

Are there other times when early withdrawal charges are waived?

Yes. Your annuity has a bailout feature. This feature requires us to waive all early withdrawal charges under your annuity for any period when the current interest rate with respect to any purchase payment is below the waiver base rate for that purchase payment.

Determining the waiver base rate. The waiver base rate is set out on the contract specifications page and is calculated separately for each purchase payment.

Example: Let's assume your contract specifications page defines the waiver base rate as follows: 0.50% less than the interest rate initially credited to a purchase payment.

- If the interest rate initially credited to purchase payment A is 3.90%, then the waiver base rate for purchase payment A is 3.40% (3.90% - 0.50%).
- If the interest rate initially credited to purchase payment B is 3.60%, then the waiver base rate for purchase payment B is 3.10% (3.60% - 0.50%).

Determining if the bailout provision applies. For each purchase payment, we compare the rate at which interest is being credited to that purchase payment and the waiver base rate for that purchase payment. If the rate at which interest is being credited to any purchase payment is below its waiver base rate, the bailout provision applies to your annuity.

Examples: Let's assume the waiver base rate for purchase payment A is 3.40%, the waiver base rate for purchase payment B is 3.10%, and you decide to take a withdrawal or surrender your annuity.

Interest rate assumption	Does the bailout provision apply?	Explanation
We are crediting interest to both purchase payments at 3.80% when you decide to take a withdrawal or surrender your annuity.	No. We will take an early withdrawal charge unless another exception applies.	We are crediting interest to purchase payment A at a rate (3.80%) above its waiver base rate (3.40%). We are also crediting interest to purchase payment B at a rate (3.80%) above its waiver base rate (3.10%).
We are crediting interest to both purchase payments at 3.20% when you decide to take a withdrawal or surrender your annuity.	Yes. We will waive all early withdrawal charges that would otherwise apply to your withdrawal or surrender.	We are crediting interest to purchase payment A at a rate (3.20%) below its waiver base rate (3.40%). Because purchase payment A triggers the bailout provision, it is irrelevant that we are crediting interest to purchase payment B at a rate (3.20%) above its waiver base rate (3.10%).

The waiver base rate is not a guaranteed interest rate. We do not guarantee that a purchase payment or your annuity as a whole will earn interest at the waiver base rate. We use the waiver base rate only to determine if an early withdrawal charge should be waived.

How is the early withdrawal charge calculated?

The early withdrawal charge rate depends on how long you've owned your annuity. Here's how the charge is calculated.

Contract years	1	2	3	4	5	6	7	8
Charge	7%	7%	7%	6%	5%	4%	3%	0%

Example: You surrender your annuity in the fourth contract year when your account value is \$60,000. You have already used your 10% free withdrawal allowance for the year and no other exception or waiver applies. We take an early withdrawal charge of \$3,600 (\$60,000 x 0.06) and you receive \$56,400.

Do I pay any other fees or charges?

You don't pay any other fees or charges to us for this annuity. If your state imposes a premium tax, it will be deducted from your account value at the time it is imposed.

Taxes

How will annuity benefit payments and withdrawals from my annuity be taxed?

This annuity is tax deferred, which means you don't pay taxes on the interest it earns until the money is paid to you. You will pay ordinary income taxes on the earned interest when:

- you receive annuity benefit payments;
- you surrender your annuity; or
- you take a withdrawal.

If your annuity is part of a retirement plan that received pre-tax or tax-deductible contributions, you will pay ordinary income taxes on those contributions when they are paid out.

In addition, you may pay a 10% federal penalty tax on the taxable amount of any payment that you receive before age 59½.

You may be able to exchange, directly transfer or roll over one tax-qualified annuity to another annuity or tax-qualified account without paying taxes. Before you do, compare the benefits, features and costs of each option. You may pay an early withdrawal charge under the old annuity or account. You may also pay a sales charge under the new annuity or account, or you may pay an early withdrawal charge if you later take withdrawals from the new annuity or account.

Does buying an annuity in a retirement plan provide extra tax benefits?

Buying an annuity within an IRA, 403(b), 457 or other tax-deferred retirement plan doesn't give you any extra tax benefits. Choose your annuity based on its other features and benefits as well as its risks and costs, not its tax benefits.

Other information

Does my annuity have any other guarantees?

Yes. Your annuity has a guaranteed minimum value (GMV) that guarantees the return of an amount at least equal to your purchase payments. Here's how we calculate the GMV.

Sum of all purchase payments received by us - sum of all withdrawals = GMV

We guarantee:

- the amount payable to you when you surrender your annuity will never be less than the GMV;
- the amount used to determine the death benefit will never be less than the GMV; and
- the amount used to determine annuity benefit payments will never be less than the GMV.

In these three situations, we use the GMV to determine the amount payable if your account value, less any applicable early withdrawal charge, is lower than the GMV.

This guarantee applies only in these three situations.

What else do I need to know?

Changes to your contract. We may change your annuity contract from time to time to follow federal or state laws and regulations. If we do, we'll tell you about the changes in writing.

Compensation. We pay a commission to the producer, agent or bank for selling this annuity to you. They may receive additional compensation for selling this annuity rather than other annuities or investment products.

Free look. Read the first page of your contract to learn about your **free-look** period. If you decide during your free-look period that you don't want this annuity, you can return it and get all your money back.

Tax qualification. If your annuity is a tax-qualified contract, its particular status is determined by the tax qualification endorsement attached to it. Distributions from certain qualified contracts may be restricted as required by tax law or an employer plan.

What should I know about Great American Life?

Great American Life Insurance Company® is a subsidiary of Great American Financial Resources®, Inc. (GAFRI). Through its subsidiaries, GAFRI offers a variety of retirement products, including fixed, fixed-indexed and variable annuities and life, long-term care and supplemental health insurance. GAFRI and its subsidiaries are leading providers of products and services to educators and employees of non-profit institutions.

Our A.M. Best rating is A (Excellent), which is the third highest of 16 categories. Ratings from this independent insurance rating firm are subject to change from time to time.

How do I contact Great American Life?

- Web: www.GAFRI.com
- Phone: (800) 854-3649
- Mail: P.O. Box 5420, Cincinnati, OH 45201-5420

Legal notices

This is only a summary document. It is not part of your contract with Great American Life. This document is not intended or written to be used as legal or tax advice. It cannot be used by any taxpayer for the purpose of avoiding penalties that may be imposed on the taxpayer. It was written solely to support the sale of annuity products. You should seek advice on legal and tax questions based on your particular circumstances from an independent attorney or tax advisor. Your bank offers this annuity, but it is an obligation of Great American Life. All payments and guarantees are based on the claims-paying ability of Great American Life. Any bank employee who serves both functions of accepting customer deposits and acting as a licensed insurance agent may offer this product.

For use with contract forms P1061806NW, endorsement form E1062406NW and rider forms R6019308NW and R6020708NW. Form numbers may vary by state. Products and features not available in all states.

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**Not FDIC or NCUSIF Insured • No Bank or Credit Union Guarantee
• Not Insured by any Federal Government Agency • Not a Deposit
• May Lose Value**

Exchange/Rollover/Transfer Request

Great American Life® • Annuity Investors® Life



Sections 3a-3e are required for all qualified requests; section 4a is required for all non-qualified requests; section 4b should be completed from transferring institution.

1. Account to be exchanged/rolled over/transferred (required)

Owner name James Smith
 Owner SSN/tax ID 111-11-1111
 Joint owner name _____
 Joint owner SSN _____

Annuitant/participant name James Smith
 Annuitant/participant SSN 111-11-1111
 Joint annuitant/participant name _____
 Joint annuitant/participant SSN _____

2. Transferring institution information (required)

Existing account provider XYZ Bank
 Provider phone 888-888-8888
 Existing account # XYZ123456

Provider street address (required) 123654 Milton Ave
Anywhere, NC 23456

3a. Qualified accounts: Tax qualification of existing and new accounts

From: ☐ Traditional 403(b) ☒ Traditional IRA
☐ Roth 403(b) ☐ SEP IRA
☐ Governmental 457(b) ☐ SIMPLE IRA
☐ Pension/Profit Sharing/401(k) ☐ Roth IRA
☐ Roth 401(k)

To: ☐ Traditional 403(b) ☒ Traditional IRA
☐ Roth 403(b) ☐ SEP IRA
☐ Governmental 457(b) ☐ SIMPLE IRA
☐ Pension/Profit Sharing/401(k) ☐ Roth IRA
☐ Roth 401(k) ☐ Inherited IRA (for non-spouse beneficiary of 403(b), 457(b) or 401 plan)

3b. Qualified accounts: Type of exchange/rollover/transfer where existing and new accounts have the same tax qualification

- ☐ This is a contract exchange/reinvestment within the same employer plan.
☐ This is a direct rollover to a plan with a new employer of an eligible rollover distribution from a plan of a previous employer.
☒ This is an IRA to IRA direct trustee to trustee transfer, or a plan-to-plan transfer to a plan of a different employer with the same tax qualification as the plan with the previous employer.

Please refer to Attachment A for complete transaction definitions.

We will require documentation that the receiving plan will accept the rollover/exchange/transfer; most 403(b), Governmental 457(b) and 401 plans will require a segregated rollover account.

3c. Qualified accounts: Amount to be exchanged/rolled over/transferred

☒ New GAFRI contract ☐ GAFRI contract # _____
 I wish to rollover/exchange/transfer:
☒ Full amount \$ 60,000.00
 If annuity: ☐ contract attached ☐ contract lost
☐ Partial amount \$ 120,000.00 or _____ %
 Effective: ☒ Immediately ☐ On ____/____/____

Required Minimum Distribution Information

The required beginning date for distributions from a TSA, all IRAs (except a Roth IRA), all 401 plans and Governmental 457 plans is April 1 following the calendar year in which you reach age 70½ (or a later year in which you retire, if not an IRA). The following information is required if you are or will be over 70½ in age in the year of the transfer/rollover:

- ☒ No RMD is required for the current year.
☐ I have already taken my full RMD for the current year.
☐ I direct the provider of my existing account to distribute the RMD to me before the exchange/rollover/transfer.

3d. Qualified accounts: For exchange within or rollover/transfer from 403(b), pension/profit sharing/401(k), or governmental 457(b) plan

Name of existing employer plan _____
 Name of plan administrator _____
 Plan administrator phone/contact name _____

The plan administrator of the employer plan under which the existing account is maintained hereby certifies that the exchange, rollover, or transfer is permitted under the employer plan, and authorizes the provider of the existing account to process this request.

10-1-2010

Plan administrator signature

Date

3e. Qualified accounts: For rollover/transfer into 403(b), pension/profit sharing/401(k), or governmental 457(b) plan

Name of receiving employer plan _____
Name of plan administrator _____
Plan administrator phone/contact name _____

The plan administrator of the employer plan that will receive the rollover or transfer hereby certifies that the rollover or transfer is permitted under the employer plan, and authorizes the GAFRI company to accept the rollover or transfer.

Plan administrator signature

Date

4a. Non-qualified accounts: Transfer information

1035 Exchange (non-qualified annuity/life insurance):

☐ Full (approximate value \$ _____)

☐ Partial \$ _____ or _____%

Other non-qualified transfer from:

☐ CD ☐ Stock ☐ Other _____

☐ Full (approximate value \$ _____)

☐ Partial \$ _____ or _____%
from the account referenced above and place the proceeds in a non-qualified account at GAFRI.

I hereby make a complete and absolute assignment and transfer to the GAFRI company of all rights, title and interest of every nature and character in and to said policy or account (or said portion thereof), and irrevocably waive all rights, claims and demands under it, in exchange for a GAFRI contract issued by the GAFRI company. I agree to pay any premium on the prior policy required before the date it is surrendered, and assume full responsibility for any lapse of the prior policy for nonpayment of premiums or otherwise. This serves as my authorization to liquidate and forward the amount to be withdrawn from the above account to the GAFRI company to be applied as follows:

Transfer these funds: ☐ Immediately ☐ On ____/____/____

To: ☐ New policy ☐ Policy in force (# _____)

4b. Non-qualified accounts: 1035 exchange information from prior carrier (List cost basis information for contract being exchanged.)

Pre-TEFRA: Deposits on/before 8/13/82

(net of withdrawals) \$ _____

Post-TEFRA: Deposits on/after 8/14/82

(net of withdrawals) \$ _____

Were any deposits made after 6/30/86? ☐ Yes ☐ No

Institution representative name (print)

10-1-2010

Institution representative signature

Date

5. Agreement and authorization (required)

I understand and agree that: (1) No amount will be credited to my annuity with the GAFRI company until the funds are received by the GAFRI company in cash; (2) the GAFRI company is not responsible for the consequences of any delay in payment by the existing account provider; (3) the GAFRI company and its representatives cannot provide legal and tax advice; (4) neither the GAFRI company nor the existing account provider can be responsible for the tax qualification of the other's account or for the intended tax treatment of the rollover/exchange/transfer; and (5) GAFRI does not accept responsibility for tracking after-tax funds in a qualified contract.

I represent and warrant that no prior request or bankruptcy, insolvency, levy, judgment or other pending legal proceeding limits or affects my right to make this rollover/exchange/transfer.

I AGREE AND HOLD HARMLESS AND INDEMNIFY THE GAFRI COMPANY AGAINST ANY AND ALL CLAIMS OR DEMANDS RELATED TO THIS ROLLOVER/EXCHANGE/TRANSFER AND THE LIQUIDATION OF THE EXISTING ACCOUNT.

I hereby direct the provider of my existing account to liquidate the amount indicated and forward it to the GAFRI company, and to share information related to the amount transferred.

10-1-2010

Owner/participant signature (required)

Date

Joint owner/participant signature (if applicable)

Date

Only needed if surrendering carrier requires it

Guarantee signature (if required)

Date

ab12345

Witness signature (Agent)

Agent #

6. Acceptance (completed by Home Office)

The GAFRI company accepts this transfer or rollover and requests that the amount to be transferred or rolled over be liquidated and forwarded to it.

Authorized signature	Title	Ext.	Date
	Executive Vice President		
_____ Officer signature	_____ Title		

Make check(s) payable to:

☐ Annuity Investors Life Insurance Co.
☐ Great American Life Insurance Co. ☐ Annuity Investors Life Insurance Co.
(variable annuity address)

FBO _____ FBO _____

Contract # _____ Contract # _____

P.O. Box 5420 P.O. Box 5423
Cincinnati, OH 45201-5420 Cincinnati, OH 45201-5423
(800) 854.3649 (800) 789.6771

For overnight: 525 Vine Street • Cincinnati, OH 45202

Exchange/Rollover/Transfer Request

Attachment A

Is my request an exchange, rollover or transfer?

Exchange *(within same employer's plan)*

- The transferring plan and the receiving plan are the same.
- Funds are moving to a different account under the same plan.
- The vendor receiving the funds must be a participating vendor under the plan, or must have an information sharing agreement with the employer.

Rollover *(to a different employer's plan)*

- The transferring plan and the receiving plan are sponsored by two different employers.
- The participant must be eligible to receive a distribution from the transferring plan.
- The distribution from the transferring plan must qualify as an eligible rollover distribution.
- No after-tax amount may be rolled over into the receiving plan.
- If the receiving plan is a 403(b) plan, then the rollover contribution must be held in a separate account under the receiving plan, and not commingled with other contributions to the receiving plan, unless the terms of the receiving plan provide otherwise.
- If the receiving plan is a Governmental 457(b) plan, then in all cases the rollover contribution must be held in a separate account under the receiving plan, and not commingled with other contributions to the receiving plan.
- A separate rollover account under the receiving plan will not be subject to the distribution restrictions that otherwise may apply under the receiving plan, unless the terms of the receiving plan provide otherwise.

Plan-to-plan transfer *(to a different employer's plan)*

- The transferring plan and the receiving plan are sponsored by two different employers.
- The transferring plan and the receiving plan must both have the same tax qualification.
- The transferring plan and the receiving plan must both contain terms that permit this plan-to-plan transfer.
- The participant must have satisfied the distribution restrictions under the transferring plan, or the receiving plan must agree to continue to enforce those distribution restrictions.
- If both plans are 403(b) plans, the participant must be an employee or former employee of the employer that sponsors the receiving plan. If both plans are governmental 457(b) plans, the participant must have severed employment with the employer that sponsors the transferring plan and be currently providing services to the employer that sponsors the receiving plan.
- The funds will be subject to all of the distribution restrictions that otherwise apply under the receiving plan.

- ☐ Annuity Investors Life Insurance Company®
☒ Great American Life Insurance Company®
☐ Loyal American Life Insurance Company®

IMPORTANT NOTICE

Replacement of Life Insurance or Annuities

This document must be signed by the applicant and the producer, if there is one, and a copy left with the applicant.

You are contemplating the purchase of a life insurance policy or annuity contract. In some cases this purchase may involve discontinuing or changing an existing policy or contract. If so, a replacement is occurring. Financed purchases are also considered replacements.

A replacement occurs when a new policy or contract is purchased and, in connection with the sale, you discontinue making premium payments on the existing policy or contract, or an existing policy or contract is surrendered, forfeited, assigned to the replacing insurer, or otherwise terminated or used in a financed purchase.

A financed purchase occurs when the purchase of a new life insurance policy involves the use of funds obtained by the withdrawal or surrender of or by borrowing some or all of the policy values, including accumulated dividends, of an existing policy, to pay all or part of any premium or payment due on the new policy. A financed purchase is a replacement.

You should carefully consider whether a replacement is in your best interest. You will pay acquisition costs and there may be surrender costs deducted from your policy or contract. You may be able to make changes to your existing policy or contract to meet your insurance needs at less cost. A financed purchase will reduce the value of your existing policy and may reduce the amount paid upon the death of the insured.

We want you to understand the effects of replacements before you make your purchase decision and ask that you answer the following questions and consider the questions on the back of this form.

- Are you considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer, or otherwise terminating your existing policy or contract? ☐ Yes ☒ No
- Are you considering using funds from your existing policies or contracts to pay premiums due on the new policy or contract? ☐ Yes ☒ No

If you answered "Yes" to either of the above questions, list each existing policy or contract you are contemplating replacing (include the name of the insurer, the insured or annuitant, and the contract or policy number if available) and whether each contract or policy will be replaced or used as a source of financing:

Insurer Name	Contract or Policy #	Insured or Annuitant	Replaced (R) or Financing (F)
1.			
2.			
3.			

Make sure you know the facts. Contact your existing company or its agents for information about the old policy or contract. If you request one, an in-force illustration, policy summary or available disclosure documents must be sent to you by the existing insurer. Ask for and retain all sales material used by the agent in the sales presentation. Be sure that you are making an informed decision.

The existing policy or contract is being replaced because _____

I certify that the responses herein are, to the best of my knowledge, accurate:

James Smith	10-1-2010
Applicant's Signature and Printed Name	Date
Joe Broker	10-1-2010
Agent's/Producer's Signature and Agent's/Producer's Printed Name	Date

I do not want this notice read aloud to me. _____ (Applicants must initial only if they do not want the notice read aloud.)

A replacement may not be in your best interest, or your decision could be a good one. You should make a careful comparison of the costs and benefits of your existing policy or contract and the proposed policy or contract. One way to do this is to ask the company or agent that sold you your existing policy or contract to provide you with information concerning your existing policy or contract. This may include an illustration of how your existing policy or contract is working now and how it would perform in the future based on certain assumptions. Illustrations should not, however, be used as a sole basis to compare policies or contracts. You should discuss the following with your agent to determine whether replacement or financing your purchase makes sense:

PREMIUMS :

- Are they affordable?
- Could they change?
- You're older—are premiums higher for the proposed new policy?
- How long will you have to pay premiums on the new policy? On the old policy?

POLICY VALUES :

- New policies usually take longer to build cash values and to pay dividends.
- Acquisition costs for the old policy may have been paid; you will incur costs for the new one.
- What surrender charges do the policies have?
- What expense and sales charges will you pay on the new policy?
- Does the new policy provide more insurance coverage?

INSURABILITY :

- If your health has changed since you bought your old policy, the new one could cost you more, or you could be turned down.
- You may need a medical exam for a new policy.
- Claims on most new policies for up to the first two years can be denied based on inaccurate statements.
- Suicide limitations may begin anew on the new coverage.

IF YOU ARE KEEPING THE OLD POLICY AS WELL AS THE NEW POLICY :

- How are premiums for both policies being paid?
- How will the premiums on your existing policy be affected?
- Will a loan be deducted from death benefits?
- What values from the old policy are being used to pay premiums?

IF YOU ARE SURRENDERING AN ANNUITY OR INTEREST SENSITIVE LIFE PRODUCT :

- Will you pay surrender charges on your old contract?
- What are the interest rate guarantees for the new contract?
- Have you compared the contract charges or other policy expenses?

OTHER ISSUES TO CONSIDER FOR ALL TRANSACTIONS :

- What are the tax consequences of buying the new policy?
- Is this a tax-free exchange? (See your tax advisor.)
- Is there a benefit from favorable "grandfathered" treatment of the old policy under the federal tax code?
- Will the existing insurer be willing to modify the old policy?
- How does the quality and financial stability of the new company compare with your existing company?