

# Tips For Completing The Withdrawal/Surrender Request Form

**Our withdrawal/surrender request form has some sections that are only applicable to certain tax qualifications.** Before completing the form, you should verify the tax qualification of your contract (e.g. 403(b), 457(b) or IRA) by visiting our website:

- Log into your account at [GAIGannuities.com](http://GAIGannuities.com)
- Under “Your Policy Information,” click on “View Details” and look under “Tax Qualification.”
- Scroll down to “Tax Qualification,” and the information will be listed there.

**Once you have determined your contract’s tax qualification, you should carefully read each section of the form, which will have specific instructions that depend on the tax qualification.** If the instructions are not specific to a tax qualification, it will apply to all contracts regardless of the tax qualification.

If the tax qualification of your contract is a 401, 403(b) or a governmental 457(b), IRS rules impose limitations on accessing your funds. **For example, a withdrawal or surrender will require a signature or a certificate of approval from your plan administrator,** even if you are no longer with that employer. If you are not sure who your plan administrator is, contact your current or former employer.

Also, please carefully read the Income Tax Withholding section, which explains that withholding may be mandatory for contracts under these tax qualifications. You should also read the **Special Tax Notice Regarding Plan Payment**, which explains that processing your payment may be delayed 30 days if you do not waive a 30-day consideration period.

If you have questions on how to complete the form, contact your agent or call our Customer Service representatives at **800-854-3649 for fixed and fixed-indexed annuities** or **800-789-6771 for variable-indexed annuities** between 8 a.m. and 5 p.m. Eastern time.

## Other Helpful Tips:

- E-alerts can help you stay informed on the status of your payment request. To receive electronic alerts, include your email address in the contact section of the form and check “yes” in the “receive email alerts” box.
- Many withdrawal requests of up to \$25,000 from non-qualified and IRA contracts may be made over the phone. Please call to see if your contract qualifies. Call our Customer Service representatives between 8 a.m. and 5 p.m. Eastern time to get started.
- For direct deposit requests, we use a third-party service to verify your checking or savings account information. If the information cannot be verified, a check will be mailed to your address of record, along with a deposit form for future withdrawals.
- A signature notarization or guarantee may be required in order to receive your payment if it is requested by our home office or if you purchased your contract electronically using an electronic signature and you have not previously submitted a notarized signature.
- Please be aware that taking a withdrawal may result in a taxable and reportable event.
- Keep in mind if you have a rider, the withdrawal could have a negative impact on future benefit payments.



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

**Administrator for Life Insurance and Annuities:**  
Loyal American Life Insurance Company®  
Continental General Insurance Company®

**Fixed and Fixed Indexed Annuities:** PO Box 5420, Cincinnati OH 45201 / 800-854-3649 / 800-482-8126 Fax  
**Variable-Indexed Annuities only:** PO Box 5423, Cincinnati OH 45201 / 800-789-6771 / 513-768-5115 Fax  
**Overnight Address:** 10<sup>th</sup> Floor, 301 E Fourth St, Cincinnati OH 45202

## WITHDRAWAL/SURRENDER REQUEST FORM

FOR FIXED AND FIXED INDEXED ANNUITIES AND VARIABLE INDEXED ANNUITIES

Owner's Name (or Group Contract Annuitant/Participant):			Contract Number:
Joint Owner's Name (if applicable)			Owner/Annuitant/Participant's Social Security Number:
Primary Address:*			Owner/Annuitant/Participant's Daytime Phone Number: (     )
City:	State:	Zip:	Owner/Annuitant/Participant's Email Address
Receive email alerts if available? <input type="checkbox"/> Yes <input type="checkbox"/> No Your election will only apply to this request. Email notifications will be sent from 'no-reply@gaig.com'. Please be sure to remove this address from your list of blocked senders.			

\*If this address differs from what we have on file, we will update our records to reflect what is entered above.

### Amount of Distribution (select only one)

All withdrawals will include the contract's penalty free amount, if available.

The minimum partial withdrawal amount is \$500.00 net of contract charges. The maximum amount cannot reduce the surrender value below the policy minimum value as stated in the contract. The actual amount paid could be less than requested due to other limits imposed by the contract or an employer plan.

- ☐ Full Surrender and Termination of the Annuity Contract (Please return the annuity contract with the request form.)
- ☐ Partial Withdrawal from the Annuity Contract:
- ☐ Withdrawal for \$\_\_\_\_\_ **gross** (before all charges & taxes) OR for \$\_\_\_\_\_ **net** (after all charges & taxes)
- ☐ Withdrawal for contract's Free Withdrawal amount – **gross** (before taxes)

### Distribution Type (select only one)

- ☐ **Distribution to Owner/Annuitant/Participant.**
- ☐ **Distribution to Brokerage Account – Non-Qualified Contracts only.**  
Although funds are being directed to the Brokerage Account for your benefit, the distribution is a taxable and reportable event to the contract owner.
- ☐ **Direct Transfer, Direct Rollover, or 1035 Exchange.**  
**A Letter of Acceptance (LOA) from the new plan or provider is required.** The LOA must be on company letterhead, signed and dated by a company authorized representative along with a current corporate resolution, and indicate the tax qualification of the new account. **For partial 1035 exchanges**, please review the "Important Notice Concerning Partial Exchanges of Non-Qualified Annuity Contracts" form #X2664316NW for important information concerning your request.
- If a **Direct Rollover** (not a transfer) of qualified funds is requested for a year that you will be age 70 ½ or older, **we will first pay to you any remaining Required Minimum Distribution (RMD)** for this contract prior to the rollover unless you check the box below. Any RMD payment will be subject to default federal and state income tax withholding unless you complete the Income Tax Withholding section of the Withdrawal/Surrender Request Form.*
- ☐ I certify that I have already taken my full RMD for this contract for the current year and all prior years in whole or in part from another source.

## Payee / Payment Instructions (select only one)

- A) Distributions to Owner/Annuitant/Participant:** A check will be sent via regular mail to your address of record unless otherwise specified below. **Important Notes:** 1) Direct (electronic) Deposit is available for withdrawal amounts up to \$25,000. 2) Once direct (electronic) deposit is elected, all eligible future payments will be paid via this method until you direct otherwise.

☐ Check via mail at address of record (**No fee**).

☐ Check via Express delivery (**\$20 fee**).

In order to send a check via express delivery, we must have a physical address. Express deliveries cannot be sent to a PO Box address. The fee will be withheld from the distribution. Electing express delivery will not expedite processing time.

**If you would like to require your signature at delivery, please check here:** ☐ Yes, require Signature at delivery.

☐ Direct (electronic) Deposit to a personal checking or savings account (**No fee**).

Available for withdrawals up to \$25,000. **Must** complete the information below **PRINTING CLEARLY** and **attach a voided check**, account statement copy, or a letter from your financial institution providing the account owner(s) name(s), routing number and account number. If sufficient bank data is not provided or bank data cannot be verified, the distribution may be sent via check to your address of record. Electing direct deposit will not expedite processing time.

**Make payment to my:** ☐ Checking Account ☐ Savings Account

<b>Financial Institution Name:</b>	<b>Financial Institution Routing Number:</b>
<b>Financial Institution Phone #:</b>	<b>Financial Institution Account Number:</b>
<b>List Names of <u>ALL</u> Owners on the Financial Institution Account:</b>	

**IMPORTANT NOTES:**

- ☒ An EFT transaction normally takes 2-3 business days after we process your request for the funds to be credited to your financial institution account.
- ☒ **For requests signed by a Power of Attorney or contracts owned by a Trust, see the Certification and Authorization Section for additional information.**

**B) Distributions to a Brokerage Account or Distributions as a Direct Transfer, Direct Rollover, or 1035 Exchange:**

A check will be sent via regular mail. If you would like to elect express delivery **at your or your new carrier's expense**, please provide valid UPS or FedEx billing account information and a physical mailing address. If this information is not provided, the check will be sent via regular mail. Please be aware electing express delivery will not expedite processing time. **Important Note:** If you have named an insurance company, bank, brokerage firm, or other financial institution as your payee, you are authorizing us to follow the written instructions of that financial institution to make payment to any agent, custodian, or clearing house, or to use an alternate mailing address.

Check Payee: \_\_\_\_\_ ; Brokerage Account #: \_\_\_\_\_  
(if applicable)

Check Payee's Mailing Address: \_\_\_\_\_

## Income Tax Withholding (select only one)

For 403(b) TSA, 401 Pension/Profit Sharing/401(k), or a Governmental 457 tax qualified contract, a **minimum of 20% federal income tax** withholding is required by the IRS unless your distribution is a direct rollover, direct transfer, RMD, or due to financial hardship on a 403(b) TSA contract only.

For Non-Qualified and IRA Qualified contracts (Traditional IRA, Roth IRA, SEP-IRA, Simple IRA), federal tax withholding is not mandatory. The default withholding amount for these contract types is 10%.

Whether or not taxes are withheld, you will be liable for payment of all applicable federal and state income taxes on the taxable portion of the distribution. You may also be subject to penalties under the estimated tax rules if your withholding and estimated tax payments, if any, are not adequate. Withholding will only apply to the portion of your distribution that is taxable.

**If no selection is made, we will withhold based on the default or mandatory amount required. If federal income tax withholding is elected, state income tax withholding may also apply due to state requirements.**

- ☐ Withhold the default or mandatory amount required for federal and state income tax.
- ☐ Withhold **MORE** than the default or mandatory amount required for federal and state income tax – specify
- TOTAL** percentage: \_\_\_\_\_% for Federal Income Tax and \_\_\_\_\_% for State Income Tax
- ☐ **DO NOT** Withhold federal income tax or state income tax, unless required.

## Special Tax Notice Regarding Plan Payments

**This section only needs to be completed** for withdrawals from a 403(b) TSA, 401 Pension/Profit Sharing/401(k), or a Governmental 457 qualified contract **unless** the withdrawal from these types of qualified contracts is a required minimum distribution (RMD), a hardship distribution, or a direct transfer.

The Special Tax Notice contains information about rollover rights and tax treatment of eligible rollover distributions from a 403(b) TSA plan, a 401 Pension/Profit Sharing/401(k) plan, or a Governmental 457 plan. It is provided for your information. Please contact our office prior to submitting this form if your contract is under one of these plans and you did not receive the Special Tax Notice.

For eligible rollover distributions from these plans, you have 30 days to consider your options.

**Unless you check the box below, we will hold your request for this 30-day consideration period.**

- ☐ I waive my 30-day consideration period.

## For 403(b) TSA Contracts Only

**If you do not have a 403(b) TSA, this section does not apply.** I certify that these payments requested from my 403(b) TSA contract are permitted as a result of (**MUST CHECK ONE**):

- ☐ **AGE 59½:** I am now age 59½ or older
- ☐ **SEVERANCE FROM EMPLOYMENT:** I have severed employment with the employer through which 403(b) TSA contributions were made.  
Date of severance: \_\_\_\_\_ Name of employer: \_\_\_\_\_
- ☐ **DISABILITY:** I am unable to engage in customary or comparable substantial gainful activity by reason of medically determinable physical or mental impairment expected to result in death or be of long-continued and indefinite duration. **Attach documentation if no plan administrator.**
- ☐ **QDRO:** Payments will be made to an alternate payee under a qualified domestic relations order. **Attach copy of court order.**
- ☐ **QUALIFIED RESERVIST:** Payment to reservist called to active duty for 180+ days or indefinite period. **Attach copy of order if no plan administrator.**

☐ **FINANCIAL HARDSHIP:** *Attach financial hardship documentation if no plan administrator.*

An immediate and heavy financial need on account of: **(MUST CHECK ONE)**

- ☐ Uninsured eligible medical expenses for me or my spouse, dependent, or designated beneficiary;
- ☐ Direct costs for purchase of my principal residence, excluding mortgage payments;
- ☐ Eligible post-secondary education expenses for me, my spouse, or my dependent;
- ☐ Threatened eviction from, or mortgage foreclosure on, my principal residence;
- ☐ Funeral expenses for my parent, spouse, children, dependents, or designated beneficiary;
- ☐ Expenses for repair of damage to my principal residence that qualifies as a casualty loss & is not covered by insurance.

By electing Financial hardship, you certify that the immediate and heavy financial need cannot reasonably be relieved (1) through reimbursement or compensation by insurance or otherwise, (2) by liquidation of your assets, (3) by cessation of elective contributions under this plan, (4) by currently available distributions and nontaxable loans under plans maintained by your employer or any other employer, or (5) by borrowing from commercial sources on reasonable commercial terms in an amount sufficient to satisfy the need. In addition, you agree to discontinue all elective contributions and employee contributions to the plan and all other plans maintained by the employer for a period of at least six months after receipt of the hardship distribution. Expenses for the repair of damage to my principal residence that qualifies as a casualty loss and is not covered by insurance. Post-12/31/88 earnings cannot be distributed and rollovers are not allowed under financial hardship

☐ **CONTRACT EXCHANGE/DIRECT TRANSFER:** Payment to be made as: **(MUST CHECK ONE)**

- ☐ Contract exchange within the same employer 403(b) TSA plan.
- ☐ Direct transfer to governmental defined benefit plan for purchase of permissive service credit or as repayment under IRC section 415(k)(3).
- ☐ Plan-to-plan direct transfer from one employer 403(b) TSA plan to another employer 403(b) TSA plan, either as mandated by employer(s) in connection with corporate or plan reorganization or as otherwise allowed by the terms of both plans.

☐ **ROLLOVER ACCOUNT:** Payment is only to be made FROM an existing GAIG 403(b) contract that was funded solely with rollover contributions made into the existing 403(b) contract from a different employer retirement plan or IRA.

## Owner/Annuitant/Participant Certification and Authorization

I understand that:

- Withdrawals will adversely affect any benefits under a living benefit rider or a death benefit rider.
- Unless made in the form of a direct transfer, direct rollover, or 1035 exchange, distributions before age 59½ may be subject to a 10% federal penalty tax (or 25% for some SIMPLE IRA distributions) in addition to other applicable income taxes.
- **Due to contract terms and tax laws, once the funds have been distributed the funds cannot be returned nor the withdrawal transaction reversed.**

I agree and certify that the GAIG member company is authorized to process this withdrawal request, and will hold the GAIG member company harmless against any and all claims made by reason of its compliance with this request.

Furthermore, if the contract is not returned for full surrenders, then by signing this request I certify under penalties of perjury and insurance fraud that the contract has been lost and that it has not been assigned, transferred, or pledged, and I agree to hold the insurance company harmless from any and all claims or loss which may occur directly or indirectly on account of its acceptance of this certification.

\_\_\_\_\_  
Signature of Owner/Annuitant/Participant

\_\_\_\_\_  
Date

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

\_\_\_\_\_  
Date

### For requests signed by a Power of Attorney (POA):

- We must receive a copy of the POA document. The POA Certification (form AAG2816) must also be completed or on file.
- Payments can only be made to an account where the person who gave the POA is a named owner of the account.
- Payment will be made to the Principal (or for his/her benefit if transfer, rollover, or exchange distributions) and not to the Attorney in Fact.

### For contracts owned by a Trust:

- The acting Trustee(s) must sign. If there has been a change of Trustee(s) from the Trustee(s) on file, then you must submit a new Trust Certification (form X6017907NW).
- Payments can only be made to an account owned by the Trust unless additional documentation is provided showing that these distributions from the Trust are permitted.
- Payment will be made to the Trust or for its benefit if the distribution is to be a transfer, exchange, or a distribution to a bank or brokerage account.

Log into **GAIGannuities.com** if you need the POA or Trust Certification form.

**This section only needs to be completed** for withdrawals from 403(b) TSA, 401 Pension/Profit Sharing/401(k), or 457 tax qualified contracts.

Name of Employer Plan	Name of Plan Administrator	Plan Administrator Phone (      )
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Plan Administrator Signature

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Date

Your signature on this request must be notarized or signature guaranteed below if you purchased your contract electronically with an electronic signature and you have not previously submitted a notarized or guaranteed signature, or as requested by the appropriate GAIG Company.

State of	County of
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My Commission expires (MM/DD/YYYY) \_\_\_\_\_ Signature of Notary Public \_\_\_\_\_

SIGNATURE GUARANTEED BY: Stamp or Seal of Eligible  
Guarantor Institution with Authorized Signature

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