

# Withdrawals from annuity contracts

Allianz Life Insurance Company of North America



If you need to access money from your annuity contract, please consider the following before making any decisions:

- Withdrawals from annuity contracts have tax implications. Consult your tax advisor to ensure you understand the tax impact.
- Any interest or gain that is distributed from the contract will be taxable as ordinary income to you. Distributions from IRAs or 403(b) plans are generally fully taxable to you.
- In addition, if any interest or gain is distributed prior to age 59½, an IRS 10% premature distribution federal additional tax will apply (unless you qualify for an exception to this penalty tax).
- If you are currently taking Required Minimum Distributions (RMD) from your Allianz Life Insurance Company of North America (Allianz) contract, your requested surrender/withdrawal may impact your RMD payments.
- Withdrawals can only be made payable and sent to the contract owner or financial institution for benefit of the contract owner.
- A new withdrawal form is required with each request. Original forms cannot be modified and resubmitted.
- Do not use this form to request RMD payments. Complete the Required Minimum Distribution Election Form instead.
- Depending on the terms of your annuity contract, early withdrawals or surrendering your contract may be subject to withdrawal or surrender charges.
- Certain benefits and guarantees provided by the annuity contract may be lost when a distribution occurs from your contract.
- Review your contract before requesting a distribution to ensure you understand the charges or reductions in benefits that may apply.
- Once a distribution is processed, the taxable event and any federal or state withholding that occurred in the transaction cannot be reversed or changed.

**If you have any questions, please call Allianz Client Services at 800.950.1962.**

## Withdrawal Request Form

This form is used to request a disbursement from your contract. You can also request a free withdrawal online by logging in at [www.allianzlife.com](http://www.allianzlife.com). If you haven't previously registered, click "Register" and follow the instructions. All other disbursement requests must be made by completing and returning this form.

- ☐ Please check this box if you purchased multiple nonqualified annuity contracts from Allianz Life Insurance Company of North America or Allianz Life Insurance Company of New York. Review the tax section of this form carefully.

### Important note(s):

- Do not use this form if the tax plan of your contract is a 403(b). Complete the Qualified Disbursement Request Form - 403(b) Withdrawal Request instead.
- For contracts owned by a qualified retirement plan: the withdrawal will be made payable to the plan and Allianz Life Insurance Company of North America (Allianz) will not complete any federal or state income tax withholding. Allianz will not issue any IRS Form 1099-R reporting to the plan. The plan administrator should sign in the signature section.
- Read and complete all sections of this form.
- **Consult resources to determine what is allowable, available, tax plan, definitions, and impact to contract values:**
  - [www.allianzlife.com](http://www.allianzlife.com) for your contract information
  - The contract and riders
  - The writing agent or a tax advisor
  - Allianz Contact Center 800.950.1962

### Section A: Contract owner information

Annuity contract number: \_\_\_\_\_

Contract owner's printed full name \_\_\_\_\_

Tax ID/SS# \_\_\_\_\_

Daytime phone number \_\_\_\_\_

Joint contract owner's printed full name \_\_\_\_\_

Tax ID/SS# \_\_\_\_\_

Daytime phone number \_\_\_\_\_

### Section B: Withdrawal option (Select only ONE)

- ☐ **Penalty Free Withdrawal** (All free withdrawal options will be less any tax withholding elected)
- ☐ Maximum penalty free withdrawal (Less any tax withholding elected)  
If you select the maximum penalty free withdrawal option and are enrolled in lifetime income, we will process your remaining annual maximum.
- ☐ Specific gross dollar amount \$ \_\_\_\_\_  
Must be less than the maximum available.  
For monthly, provide the monthly amount.

**Payment frequency:** ☐ Monthly\* ☐ One time payment

\*If you choose the monthly option, and it is not available on your product, we will send you one free withdrawal check equal to 12 monthly payments or your maximum amount available, whichever is less.

- ☐ **Partial surrender** (Amount withdrawn will be increased by any tax withholding elected so that you receive the net amount requested)
- ☐ Specific net dollar amount \$ \_\_\_\_\_  
If on lifetime income payments, future payment amounts may be impacted by this option.

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## Section B: Withdrawal option (continued)

### ☐ Full surrender

Full surrender: Allianz is released, acquitted, and discharged from all claims and/or liabilities under this contract, if any, which may exist now or hereafter. The payment represents the full amount due under the contract.

### ☐ Loan

☐ Maximum loan

☐ Specific dollar amount \$ \_\_\_\_\_

A loan on a nonqualified tax plan is considered a taxable event and any gains on the contract will be reported to the IRS on form 1099-R. The loan will equal the loan amount requested (either specific or maximum available), less advanced interest and less elected tax withholding.

## Section C: Payee information and mailing instructions

- Withdrawals can only be made payable and sent to the contract owner or financial institution for the benefit of the contract owner.

<input type="checkbox"/> Direct Deposit (ACH): no fee (recommended option)	Checking Account (Must attach voided check.) <ul style="list-style-type: none"><li>• Bank must be a member of ACH.</li><li>• Bank account owner must be the same as contract owner.</li></ul> <b>Please note:</b> If voided check is not sent or already on file with Allianz, a check will be sent to your address of record in place of the ACH transmittal.	
<input type="checkbox"/> Payable to contract owner:	<input type="checkbox"/> United States Postal Service (no fee) <input type="checkbox"/> Overnight (\$15 fee) (In order to send a check via overnight mail, we must have a physical address. The withdrawal cannot be sent overnight to a PO Box address. Please note, this fee will not expedite processing time.)	Check will be sent to owner(s) address of record.
<input type="checkbox"/> Payable to financial institution: (In order for this withdrawal to be treated as a direct exchange, transfer, or rollover, you must submit the receiving company's Letter of Acceptance and required transfer paperwork with this form. Without this paperwork, we will process the withdrawal as a taxable distribution, report it to the IRS, make the disbursement payable to the financial institution and send the disbursement to the owner's address of record.)	<input type="checkbox"/> United States Postal Service (no fee) <input type="checkbox"/> Overnight (\$15 fee) (In order to send a check via overnight mail, we must have a physical address. The withdrawal cannot be sent overnight to a PO Box address. Please note, this fee will not expedite processing time.)	Name of financial institution: _____ Account Number: _____ Financial institution phone number _____

## Section D: Tax and withholding section

If multiple nonqualified annuity contracts from Allianz Life Insurance Company of North America or Allianz Life Insurance Company of New York were issued to the same owner within the same calendar year, the contracts may be treated as one annuity contract for income tax purposes. If you take a distribution from any of these contracts, the taxable amount reported to you and the IRS will be based on earnings of all such contracts.

Even if you fail to check the box above and you purchased multiple nonqualified annuity contracts from Allianz Life Insurance Company of North America or Allianz Life Insurance Company of New York within the same calendar year, you will be required to properly report the amount of gain from all contracts that apply to your distribution on your income tax return. Please see your tax professional for additional questions regarding your income tax reporting obligation.

All, or part, of the payment you receive in connection with a distribution may be includable in your gross income for tax purposes, and you are liable for payment of income tax on the taxable portion of your payment. The taxable portion of the distribution is subject to federal (and potentially state) income tax withholding. You also may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

Once the funds are distributed to you, Allianz will not reverse any federal or state withholding that is made from your payment. Federal or state tax withholding will not be processed from contracts held by a custodian or qualified plan. Payment(s) that qualify for trustee-to-trustee transfer or direct rollover treatment by Allianz are not subject to withholding. Roth IRA distributions are generally nontaxable; therefore, Allianz will not withhold tax unless specifically instructed to do so. You may wish to contact your tax professional regarding any questions you may have about taxation or withholding.

### Federal Income Tax Withholding

**Check one of the three boxes below. If none of the boxes are checked or a valid current year IRS Form W-4R is not attached, I acknowledge that Allianz will withhold 10% from the taxable portion of the distribution.**

- ☐ **I DO NOT** want to withhold federal income tax.
- ☐ **I WANT TO** have federal income tax withheld at the default rate of 10%.
- ☐ **I HAVE** attached a **valid current year IRS Form W-4R indicating a different withholding election than the above boxes.**  
The current year version of Form W-4R can be obtained by visiting the IRS website ([www.irs.gov/forms-instructions](http://www.irs.gov/forms-instructions)).

### State Income Tax Withholding

**I acknowledge that:**

**Allianz is required to withhold at the minimum rate required (which may be 0%) by my state of residence. I must complete and submit separate instructions that meet the requirements of my state's tax authority with this request to make a state withholding election at a rate other than my state's required minimum.**

A State Tax Withholding Guide can be found on the Allianz website at <https://www.allianzlife.com/Customer-Service-Frequently-Asked-Questions#forms> or you may also consult your state's tax authority website for more information.

## Section E: Certification of taxpayer identification number

If you are requesting payments as a U.S. Person, the IRS requires you to agree to the following statements. If you are not a U.S. Person, please complete Form W-8BEN.

Under penalties of perjury, I certify that:

1. The Taxpayer Identification Number shown on this form is correct or I am waiting for a number to be issued to me.

If the IRS has notified you that you are currently subject to backup withholding because you failed to report interest and dividends on your tax return, you must cross out item 2 below.

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 failure to report all interest or dividends, or
  - c. The IRS has notified me that I am no longer subject to backup withholding.
3. I am a U.S. person, and
4. The Foreign Account Tax Compliance Act (FATCA) code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

The IRS does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.  
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## Section F: Signatures *(Signature section must be completed. All owner's signatures are required.)*

I authorize Allianz to process the requested distribution. I am aware that this transaction is **NOT** reversible. Once the distribution is processed, the taxable event and any federal or state withholding that occurred cannot be reversed. I am aware that surrender charges may apply and understand the tax consequences of such distribution. For a full surrender, if the original contract is not attached, I/we certify that the contract has been lost or destroyed, and the best of my/our knowledge and belief, is not in anyone's possession.

**This form must be received within 30 days of signing.**

\_\_\_\_\_  
Contract owner's signature Date

\_\_\_\_\_  
Joint contract owner's signature Date

### Alternate signatures, if applicable

Trust: <sup>1</sup> \_\_\_\_\_ as trustee of the: \_\_\_\_\_  
Trustee's signature Trust name (printed) Date

Power of attorney: <sup>1</sup> \_\_\_\_\_ by: \_\_\_\_\_  
Contract owner's name (printed) Attorney-in-fact's signature(s) Date

Collateral assignment: \_\_\_\_\_  
Collateral Assignee signature Date

\_\_\_\_\_  
Plan administrator signature Plan administrator name (printed) Title Date

<sup>1</sup> Submit legal documents such as trust papers and power-of-attorney paperwork.

Trust papers required include: 1) trust name 2) trust date 3) names of trustee and successor 4) signature page.

### Please submit the form using one of the options below:

#### Email completed forms to:

fixedannuity@send.allianzlife.com

**OR**

#### Web Upload:

You can upload your signed and completed form(s) by logging into your account at Allianzlife.com

**OR**

#### Mail:

Regular Mail  
Allianz Life Insurance Company of North America  
PO Box 59060  
Minneapolis, MN 55459-0060

Overnight Mail  
Allianz Life Insurance Company of North America  
5701 Golden Hills Drive  
Minneapolis, MN 55416-1297

**OR**

**Fax:** 763.582.6004

**Any questions?** Call us at 800.950.1962

**Have you moved?** Please log in at [www.allianzlife.com](http://www.allianzlife.com) or call us to update your address.