



Nationwide®

Annuity Beneficiary Claim Form
Nationwide Life Insurance Company
Nationwide Life and Annuity Insurance Company
PO Box 182021, Columbus, OH 43218-2021
Phone: 800-848-6331 • Fax: 888-634-4472 • nationwide.com

• Print clearly • Include a copy of the certified death certificate • Questions? Call 800-848-6331

1. Contract Owner and Beneficiary Information

Deceased Individual:

Name: _____ Contract Number: _____

Person claiming the annuity benefit (One per form. For trust/estate, enter address, phone and email below, then skip to Section 2):

Name: _____

IMPORTANT: If you are a surviving spouse you must also complete Section 3

SSN/TIN: _____ Date of Birth: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Email: _____

Nationwide strives to provide excellent customer service to our Members. By providing your telephone number, you authorize the Nationwide Family of Companies to contact you via telephone using automated technology to assist you with your account.

Trust/ Estate (If Claimant):

Please return a copy of the trust certification form (for Trust) or letter of testamentary/administration (for Estate) with this form.

Name of Estate or Trust: _____

Executor(s)/Trustee(s) Name: _____

TIN/EIN/SSN for Estate or Trust: _____

Please make sure to review the Important Details and Disclosures on Pages 9-12.

Want a claim status? Provide an email address and we'll send a status upon processing.

2. Spousal Elections (if applicable)

Please make sure to review the Important Details and Disclosures related to each distribution option on pages 9-12 before making your election.

As a SPOUSE of the deceased you have the following two elections available, please choose one:

☐ **Option 1: I elect to re-register the annuity contract and become the contract owner**

Required actions: Name beneficiaries (in Section 7) and sign (in Section 9 (NY Residents Only) and Section 11)

The Annuity Commencement Date (ACD) is the date when annuity payments will begin. When you become the new owner, the date will be changed according to the terms of the contract.

If your annuity contract allows, you can change the ACD before payouts begin. We'll let you know if any action is required.

☐ **Option 2: I elect to be treated as a beneficiary and will choose a distribution (claim) option**

Required actions: Choose a distribution option (in Section 4)

The Internal Revenue Service requires you to make an election by a certain date. If this is a Non-Qualified annuity, this election is only available for 1 year from the date of death. If this is a Qualified annuity, this election is available until 12/31 of the year following the owner's date of death. If we receive your claim form after the allowable date, we will default to Option 1.

3. Select a Distribution Option

Please make sure to review the Important Details and Disclosures related to each distribution option on pages 9-12 before making your election.

☐ **Option 3: Select 5-Year or 10-Year Distribution Option** (Complete 3a or 3b below)

Claimant will become the Beneficial Owner. Withdrawals may be taken any time during the 5 or 10 year period. To take a one-time or scheduled withdrawal now, please contact us for a distribution form. The contract must be fully liquidated by the end of the 5 or 10 year period (based on your contract type). Nationwide will contact you for distribution instructions prior to the end of your 5 or 10 year term. If you choose an option not available to you, we will default your election to the appropriate option.

3a. For Non-Qualified Contracts

- ☐ **5-Year Delayed Distribution Option** (To take a one-time or scheduled withdrawal now, please contact us for distribution form)

Required actions: Name beneficiaries (in Section 7) and sign (in Section 9 (NY Residents Only) and Section 11).

3b. For Qualified Contracts

- ☐ **5-Year Delayed Distribution Option** (You may elect this option if the deceased passed on or before December 31, 2019) (To take a one-time or scheduled withdrawal now, please contact us for distribution form)

IMPORTANT: If we've notified you that the deceased has reached the RMD age, this option is not available and you must elect Life Expectancy Distribution Option (5c).

Required actions: Name beneficiaries (in Section 7) and sign (in Section 9 (NY Residents Only) and Section 11)

- ☐ **10-Year Delayed Distribution Option** (You may elect this option if the deceased passed on or after January 1, 2020) (To take a one-time or scheduled withdrawal now, please contact us for distribution form)

IMPORTANT: If the decedent reached their Required Beginning Date (RBD), the Beneficial Owner must withdraw an amount equal to the decedent's RMD amount in the year of the decedent's death. If we've notified you that the decedent reached their RBD, please check the box below to authorize this distribution immediately.

- ☐ **I authorize a one-time distribution equal to the decedent's RMD amount**

The distribution will occur immediately and will be tax reportable to the Beneficial Owner. If you are the sole beneficiary, we will disburse the full RMD amount. If there are multiple beneficiaries, we'll disburse your portion of the RMD amount.

Required actions: Choose payment method, only if authorizing a one-time distribution (in Section 5), enter tax withholdings, only if authorizing a one-time distribution (in Section 6), Name beneficiaries (in Section 7) and sign (in Section 9 (NY Residents Only) and Section 11)

☐ **Option 4: Receive Guaranteed Income** (Annuitization)

Convert the annuity into a series of periodic payments determined by the beneficiary. Once annuitization begins the option becomes irrevocable and additional withdrawals are not available. Certain restrictions apply.

NOTE: Please request and complete a Deferred Annuitization...

Required actions: Sign (in Section 9 (NY Residents Only) and Section 11) and complete Deferred Annuitization Election (DAE) form. We'll send the DAE form to you when we receive your completed claim form, but it's also available upon request to review prior to the submission of this form. Call 800-452-7126 for assistance.

3. Select a Distribution Option (continued)

☐ **Option 5: Select Life Expectancy Distribution Option** (Complete 5a, 5b or 5c below)

Claimant will become the Beneficial Owner and will receive payments based on the beneficial owner's life expectancy. See Pages 9-12 to review time limits & other details before you make your election.

☐ **5a. For Non-Qualified Contracts**

WARNING: Distributions must be taken at least annually and cannot be stopped once they begin.

Required actions: Enter withdrawal frequency & start date (below), choose payment method (in Section 5), enter tax withholdings (in Section 6), name beneficiaries (in Section 7) and sign (in Section 9 (NY Residents Only) and Section 11).

Withdrawal Frequency and Start Date

Elect Frequency (if left blank, we'll default to Annually):

☐ Monthly ☐ Quarterly ☐ Semi-annually ☐ Annually

Enter Start Date: _____ (MM/DD/YYYY)

IMPORTANT: The start date will default to the Required Beginning Date (RBD), which is 1 year from the date of death, if you leave the start date blank or enter a date after the RBD.

☐ **5b. For Qualified Contracts** (When the deceased passed on or after January 1, 2020, this option is only available when the beneficiary is an Eligible Designated Beneficiary)

WARNING: Distributions of the Required Minimum Distribution must be taken at least annually. Any missed or delayed distributions may be subject to a 50% federal tax penalty.

I am an Eligible Designated Beneficiary and can elect the Life Expectancy Distribution Option because (check which eligibility requirement applies):

☐ I am the surviving spouse of the deceased

☐ I am a minor child of the deceased²

☐ I am a disabled individual (documentation required)

☐ I am a chronically ill individual (documentation required)

☐ I am a non-spouse adult who is older than, or not more than 10 years younger than, the deceased

Required actions: Select eligibility requirement (above), choose to aggregate or receive payments (below), enter withdrawal frequency & start date (below, if applicable), choose payment method (in Section 5), enter tax withholdings (in Section 6), name beneficiaries (in Section 7) and sign (in Section 9 (NY Residents Only) and Section 11).

☐ **I want to aggregate the Required Minimum Distribution**

I own more than one beneficially owned annuity contract and I intend to satisfy my distribution requirements by taking withdrawals from another contract. By checking this box, I certify that I understand it is my responsibility to inform Nationwide if I ever decide not to aggregate and need to begin taking distributions from this contract. Nationwide will not be responsible for any federal tax penalties that I incur as a result of my failure to notify Nationwide.

☐ **I want to receive payments**

If you've elected to receive payments, you must also elect both a frequency and start date¹

Elect Frequency:

☐ Monthly ☐ Quarterly ☐ Semi-annually ☐ Annually

Enter Start Date: _____ (MM/DD/YYYY)

¹ If you don't elect a frequency, we'll default to an annual distribution. If the start date provided is after the Required Beginning Date (12/31 in the year following the date of death), Nationwide will default to an appropriate start date which ensures distribution on or before the Required Beginning Date.

² Make sure to review the information regarding payments to Minors in the Important Details and Disclosures on pages 9-12.

3. Select a Distribution Option (continued)

☐ **Option 6: Take a lump sum withdrawal**

Receive the full value of the death benefit by direct deposit or check (made payable to the beneficiary). May result in a taxable event. Please review Important Details and Disclosures on pages 9-12 before making your election.

Required actions: Choose payment method (in Section 5), enter tax withholdings (in Section 6), and sign, (in Section 9 (NY Residents Only) and Section 11).

4. Select a Payment Method

☐ **Direct Deposit**

You are authorizing a one-time or recurring Automated Clearing House (ACH) credits (direct deposits) to the bank account provided on this form. Funds must be deposited to a U. S. Institution. Please see the Terms and Conditions on Page 11.

Account Type¹ (Must select one): ☐ Checking ☐ Savings (Provide account information below)

¹ If you don't provide an account type, we'll default to checking.

☐ **Check here if this is a commercial bank account**

A commercial bank account is one that is owned by an entity (company, trust, etc.) rather than an individual person.

NOTE: If the bank account is owned by a company or trust, additional documentation is required.

Bank Account Holder Name (must be Payee): _____

(For commercial accounts, please provide the name of the commercial bank account holder as well as the party authorized to sign for this account.)

Financial Institution Name: _____

Transit/ABA Routing Number: _____ (Can ONLY begin with 0, 1, 2 or 3)

Account Number: _____

☐ **Mail a check to the address provided in Section 1** (This is the default option if you don't choose a payment method)

☐ **Mail a check to another address** (for a lump sum payment only)

Street Address: _____

City: _____ State: _____ Zip: _____

☐ **Send my check to another insurance carrier or open a new Nationwide annuity** (for lump sum payment only)

To switch to another insurance carrier, provide the information below. Overnight service is not available.

IMPORTANT: A letter of acceptance from the receiving company is required. The letter must confirm your account with the company and that the funds will be received as a non-taxable transfer. If the letter is not provided, the money will be taxable. If you want a new Nationwide annuity, New Business paperwork will be required. Please contact your Financial Professional or call us at 800-848-6331.

Carrier Name: _____ Phone Number: _____

Carrier Address: _____

City: _____ State: _____ Zip: _____

5. Enter Tax Withholdings

Nationwide will withhold 10% federal tax and any required resident state tax, unless designated differently below. Total federal and state tax withholding cannot exceed 100%.

Federal Tax Withholding _____ %
(whole percentages are required)

State Tax Withholding _____ % Resident State: _____
(whole percentages are required)

To avoid mandatory state withholding, for those states that require it, you **MUST** provide a completed state tax form (located on the State's website). Nationwide does not provide these forms.

Please make sure to review the Important Details and Disclosures on pages 9-12.

6. Enter New Beneficiaries (For Distribution Options 1, 3, or 5)

The beneficiary making the claim must enter new beneficiaries if you are choosing to: **re-register (Option 1)**, **elect 5-Year or 10-Year distribution options (Option 3)** or **take life expectancy distributions (Option 5)**. Allocation must equal 100% for primary beneficiaries. It must also equal 100% for contingent beneficiaries. No decimals permitted.

IMPORTANT: Use the Additional Beneficiaries Form if you have more than 3 primaries or 2 contingents. If Allocation is left blank, we'll assume equal allocations for all beneficiaries listed.

For trusts: If the beneficial owner is a trust or estate you can skip this section, because we'll list the trust or estate as the beneficiary.

6a. Primary Beneficiaries: ☐ Pay all Primary Beneficiaries Equally (leave Allocation fields blank)

1. Full Legal Name: _____

Relationship to Insured (Required): _____ Allocation (whole % only): _____ %

SSN: _____ Date of Birth: _____

Street Address (☐ Same as Owner): _____

City: _____ State: _____ ZIP: _____

Email: _____ Phone: _____

2. Full Legal Name: _____

Relationship to Insured (Required): _____ Allocation (whole % only): _____ %

SSN: _____ Date of Birth: _____

Street Address (☐ Same as Owner): _____

City: _____ State: _____ ZIP: _____

Email: _____ Phone: _____

6. Enter New Beneficiaries (For Distribution Options 1, 3, or 5) (continued)

3. Full Legal Name: _____
Relationship to Insured (Required): _____ Allocation (whole % only): _____ %
SSN: _____ Date of Birth: _____
Street Address (☐ Same as Owner): _____
City: _____ State: _____ ZIP: _____
Email: _____ Phone: _____

6b. Contingent Beneficiaries:

1. Full Legal Name: _____
Relationship to Insured (Required): _____ Allocation (whole % only): _____ %
SSN: _____ Date of Birth: _____
Street Address (☐ Same as Owner): _____
City: _____ State: _____ ZIP: _____
Email: _____ Phone: _____

2. Full Legal Name: _____
Relationship to Insured (Required): _____ Allocation (whole % only): _____ %
SSN: _____ Date of Birth: _____
Street Address (☐ Same as Owner): _____
City: _____ State: _____ ZIP: _____
Email: _____ Phone: _____

7. State Fraud Disclosures

Alabama: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance, is guilty of a crime and may be subject to restitution fines or confinement in prison, or any combination thereof.

Alaska: Any person who knowingly and with intent to injure, defraud, or deceive an insurance company files a claim containing false, incomplete or misleading information may be prosecuted under state law.

Connecticut, Georgia, Hawaii, Illinois, Iowa, Massachusetts, Michigan, Mississippi, Missouri, Montana, Nebraska, South Carolina, South Dakota, Utah, Vermont, Virgin Islands, Wisconsin and Wyoming: Any person who submits an application or a claim containing a false or deceptive statement, and does so with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, may be guilty of insurance fraud.

Arkansas, Rhode Island, Texas and West Virginia: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Arizona: For your protection Arizona law requires the following statement to appear on this form. Any person who knowingly presents a false or fraudulent claim for payment of a loss is subject to criminal and civil penalties.

California: For your protection California law requires the following to appear on this form. Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

Colorado: Important Notice: It is unlawful to knowingly provide false, incomplete or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department or regulatory agencies.

7. State Fraud Disclosures (continued)

Delaware, Idaho, Indiana and Oklahoma: Any person who knowingly and with intent to injure, defraud or deceive any insurer, files a statement of claim containing any false, incomplete or misleading information is guilty of a felony.

District of Columbia Warning: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

Florida: Any person who knowingly and with intent to injure, defraud or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

Kansas, Nevada, North Carolina and North Dakota: Any person who submits an application or a claim containing a false or deceptive statement, and does so with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, may be guilty of insurance fraud.

Kentucky: Any person who knowingly and with intent to defraud any insurance company or other person files a statement of claim containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.

Louisiana: Any person who knowingly presents false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Maine, Tennessee, Virginia and Washington: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

Maryland: Any person who knowingly or willfully presents a false or fraudulent claim for payment of a loss or benefit or knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Minnesota: A person who files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

New Hampshire: Any person who, with a purpose to injure, defraud or deceive any insurance company, files a statement of claim containing any false, incomplete or misleading information is subject to prosecution and punishment for insurance fraud, as provided in RSA 638:20.

New Jersey: Any person who knowingly files a statement of claim containing any false or misleading information is subject to criminal and civil penalties.

New Mexico: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to civil fines and criminal penalties.

Ohio: Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

Oregon: Any person who knowingly and with intent to defraud or solicit another to defraud an insurer (1) by submitting an application, or (2) by filing a claim containing a false statement as to any material fact, may be violating state law.

Pennsylvania: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

Puerto Rico: Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation with the penalty of a fine of not less than five thousand (5,000) dollars and not more than ten thousand (10,000) dollars, or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances be present, the penalty thus established may be increased to a maximum of five (5) years, if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.

8. Acknowledge New York Fraud Statement (required for residents of New York)

NOTE: Signature in this section is a requirement for all claim forms, when the beneficiary is a resident of New York. The beneficiary must also sign in Section 11.

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

Beneficiary/Executor/Trustee Signature: _____ Date: _____

9. Certify Taxpayer ID

I certify that under penalties of perjury that:

1. The Taxpayer Identification Number or Social Security Number listed on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because:
 - a. I am exempt from backup withholding, or
 - b. I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or dividends, or
 - c. The Internal Revenue Service has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person, and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct. (FATCA does not apply as this is a U.S. account)

You must cross out item (2) if you have been notified by the IRS that you are currently subject to backup withholding because of failure to report interest or dividends on your tax return.

10. Sign and Date

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

Beneficiary:

Full Name (please print): _____

Signature: _____

SSN/TIN (required) _____ Date: _____

Executor/Trustee (if applicable):

Full Name (please print): _____

Signature: _____

Signature Co-Executor/Co-Trustee: _____

TIN/EIN for Estate or Trust (required)¹: _____ Date: _____

IMPORTANT: If the contract is Corporate-Owned or Collaterally Assigned, we require an officer signature & a corporate resolution indicating the officer's signing authority. If the beneficiary is a trust, we require a trust certification form or copy of the Trust agreement. If the beneficiary is an Estate, we require letters of administration or testamentary.

¹ Not the SSN for the Executor or Trustee



Annuity Beneficiary Claim Form Important Details and Disclosures

PLEASE RETAIN THIS PORTION OF THE FORM FOR YOUR RECORDS.

Submit to Nationwide



Submit by regular mail:

Nationwide Life Insurance Company
PO Box 182021
Columbus, OH 43218-2021

Submit by overnight mail:

Nationwide Insurance
1 - LC - F4
1 Nationwide Plaza
Columbus, OH 43215-2239



Submit by Fax: 888-634-4472

For More Information: Call 800-848-6331

General Information

- **Tax disclosure:** Federal laws related to these types of contracts are complex and can change. Be sure to consult with your tax advisor, financial professional, or attorney if you have questions. Nationwide doesn't provide tax or legal advice.
- To determine if a death benefit is payable based on owner or annuitant death, please contact your advisor or call the number above.
- **For contracts where the death benefit is payable on death of annuitant and where owner and annuitant are NOT the same person:** If the owner dies, the contract value, instead of the death benefit, is payable. Because this is not a death benefit claim, any withdrawals may be subject to Contingent Deferred Sales Charges/Surrender Charges, Market Value Adjustment (positive or negative) and/ or recoupment of Purchase Payment Bonus.
- **For contracts where the death benefit is payable upon the death of the owner and where the owner and the annuitant are NOT the same person:** If the annuitant dies, the contract owner (if a natural person) must name a new annuitant if no contingent annuitant is on the contract. Because a death benefit is not triggered, any Withdrawals may be subject to Contingent Deferred Sales Charges/Surrender Charges. For non-natural owners, where the annuitant is not the same person as owner, a death benefit will be payable upon the annuitant's death.
- **Contingent Deferred Sales Charge (CDSC) and/or Market Value Adjustment (MVA) :** Where the Insured dies and a death benefit is payable, CDSC and/or MVA is waived on beneficially owned contracts staying in the same product. If transferring to a new product, check the contract and/or prospectus for how CDSC and MVA (if applicable) will be processed.
- **The use of the term Insured on this form is defined as:**
 - For contracts where a death benefit is payable upon the death of the Annuitant, Insured means Annuitant.
 - For contracts where a death benefit is payable upon the death of the Owner, Insured means Owner.
- **Multiple beneficiaries entitled to portion of death benefit:** Contract value remains invested according to the deceased owner's instructions until a valid beneficiary claim form is submitted. Once the first claim is received, portions of the contract value will be re-allocated as outlined in the contract and/or prospectus until claims are received from the remaining beneficiaries. Any portion of the contract value invested in a fixed or money market account will not be reallocated.
- **One beneficiary entitled to death benefit:** Contract value remains invested according to deceased owner's instructions. No reallocation will occur unless instructed as allowed within the terms of the contract.
- **Investment selection:** On certain contracts, beneficial owners and the spouse owner will have the option to change investments options if allowed within the terms of the contract. Please contact us to discuss additional options.
- **Payments to minors:** Nationwide will not pay insurance proceeds to minors. A court appointed guardian of the estate, conservator, custodian under a state's Uniform Transfer to Minors Act or a trust typically receive these funds on behalf of a minor. Contact your attorney to discuss the timely availability of monies intended for the minor's benefit.

Section 3: Spousal Elections (Options 1 and 2)

- **Marriage definition:** According to the IRS, a spouse is an individual lawfully married to another individual. Relationships that are seen under state law as civil unions, registered domestic partnerships or other, and not as marriages, are not recognized as marriages for federal tax purposes and individuals in these relationships are not entitled to federal tax benefits.
- **Withdrawals:** A re-registered spousal owner may be subject to a 10% early withdrawal federal tax penalty if withdrawals are taken before age 59 ½.
- **Timely distributions:** If the spouse, as beneficial owner, fails to take distributions when required, or adds additional money to the contract, the spouse will be re-registered as the contract owner. Any new deposits will be subject to CDSC as outlined in the contract.

For Qualified Contracts

- **No direction on Qualified Plans:** If we don't receive direction from a surviving spouse to keep a contract registered as a Qualified Plan, funds for the spouse beneficial owner will be registered as a Nationwide IRA.
- **RMD for Option 1:** If you elect Option 1, you can delay your Required Minimum Distribution (RMD) until you reach the RMD age.
- **RMD for Option 2:** If you elect Option 2, you can delay your RMD under the Life Expectancy Distribution Option (Option 5) until the deceased owner would have reached the RMD age.

For Non-Qualified Contracts

- **Re-registration:** Available even when there is more than one beneficiary. The spouse is permitted to re-register only their portion of the contract.

Section 4: Distribution Options (Options 3, 4, 5, and 6)

General Information

- **Restrictions:** Not all options and features associated with the annuity contract are available to beneficial owners.
- **Additional deposits:** No new deposits are allowed for beneficially owned contracts.
- **Beneficiary:** If new beneficiaries are not named where required, Nationwide will default the beneficiary to the beneficial owner's estate.

Option 3: 5-year or 10-Year Distribution Option

- **5-Year Distribution Option:** This option is only available for Non-Qualified contracts or if the deceased in a Qualified contract passed on or before 12/31/2019 and the deceased owner had not reached the RMD age. Withdrawals taken are not subject to the 10% early withdrawal penalty.
- **10-Year Distribution Option:** This option is only available for Qualified contracts where the deceased passed on or after January 1, 2020. Withdrawals taken are not subject to the 10% early withdrawal penalty.

For Qualified Contracts

- **Election:** The option must be selected by December 31 in the year after the year of death (**example:** If date of death is 6/1/2025, delay distributions up to 5 or 10 years must be selected by 12/31/2026).
- **Liquidation:** All contract value must be taken by December 31 in the 5th year or 10th year (based on option elected) from the year of death (**example:** If date of death was 6/1/2025 and a 10 year option was elected, liquidation must be complete by 12/31/2035). Failure to do so may result in tax penalties.

For Non-Qualified Contracts

- **Liquidation:** All contract value must be taken by the 5th year from the date of death. (**example:** If date of death was 6/1/2025, liquidation must be complete by 06/1/2030)

Option 4: Receive Guaranteed income (Annuitization)

- **Availability:** Annuitization is not available unless the election is made and payments begin by the required date.
 - **Non-Qualified Contracts:** Election of this option must be made and distributions must begin within one year after the decedent's death. (**example:** If date of death is 6/1/2022, distributions must begin by 5/31/2023).
 - **Qualified Contracts:** Election of this option must be made by 12/31 of the year following the decedent's death. When distributions are required to begin will depend on whether the beneficiary is an Eligible Designated Beneficiary. See the DAE form for specific details.
- **Annuitization:** Once elected, is irrevocable. Payments outside of the frequency selected on the Deferred Annuitization Election (DAE) Form are not permitted. Please select your option on the DAE form. Restrictions may apply.
- **Option 5: Life Expectancy Distribution Option**
- **Life-expectancy scheduled withdrawals:** Distributions made under this option are based on the beneficial owner's life expectancy. The amount is calculated each year. Distributions must be taken at least annually.

For Qualified Contracts

- **Availability when the deceased passed on or before December 31, 2019:** There are no limits on payments to the Beneficiary.
- **Availability when the deceased passed on or after January 1, 2020:** Payments to a Beneficiary are limited on Qualified contracts unless the beneficiary is an Eligible Designated Beneficiary (EDB).
 - **Eligible Designated Beneficiary (EDB):** If the beneficiary of a Qualified contract is a Spouse, Chronically Ill or Chronically Disabled (to verify we'll require our *Chronically Ill or Disabled Individual Physician Certification Form*, please contact us at 800-848-6331 for more details) or an adult that is older than or no more than 10 years younger than the decedent, they are considered an EDB and can receive payments for the full term elected.

- **Minor Child of the Decedent:** A minor child is considered an EDB. However, Nationwide will not pay insurance proceeds to minors. A court appointed guardian of the estate, conservator, custodian under a state's Uniform Transfer to Minors Act or a trust typically receive these funds on behalf of a minor. Contact your attorney to discuss the timely availability of monies intended for the minor's benefit.
 - **Payments:** Nationwide will issue payments to the Appointee until the minor reaches age 18. Any remaining payments at that time will continue to the beneficiary directly for up to 10 years. We'll issue any contract proceeds remaining at the end of that 10 year period as a lump sum payment.
- **Non-Eligible Beneficiary:** Cannot elect a Life Expectancy Distribution Option.
- **Election:** This option must be selected, and distributions must begin, by December 31 of the year after the date of death. (example: If date of death is 6/1/2025, delay distributions must begin by 12/31/2026).
 - **Qualified Plans only:** Beneficial owner contracts will be set up as Beneficially Owned Nationwide IRAs, unless we receive direction otherwise.
 - **IRAs only:** As long as deceased is the same, you may combine monies from this annuity contract with another beneficially-owned Nationwide IRA as a transfer.
- **RMD in the year of the owner's death:** If the deceased owner has reached their Required Beginning Date (RBD), the beneficial owner must withdraw an amount greater than or equal to the deceased owner's RMD amount.
 - **Calculation:** After the first year, the beneficial owner must take at least annually an amount greater than or equal to the RMD amount calculated based on their own life expectancy.

For Non-Qualified Contracts

- **Election:** This option must be selected, and distributions must begin within a year after the date of death (example: If date of death is 6/1/2025, elections must be made and distributions must begin by 6/1/2026). If the election isn't made and/or distributions don't begin within a year after the date of death, then this option is no longer available and we'll default to the 5-Year Distribution Option.

Section 5: Payment Method

Direct Deposit

- **Date of Deposit:** The deposit(s) to your checking or savings account will normally occur up to four (4) business days after the date of the withdrawal from the annuity contract.
- **Account Verification:** In processing your one-time or recurring credit transaction, Nationwide uses consumer information to verify ownership of the receiving bank account to reduce the possibility of fraud. If there is an inconsistency in the information you have provided to us and the authorized bank account holder's information, or if you fail to provide adequate account information, a paper check will be mailed to the address of record.
- **For Commercial Bank Account Owners Only:** Each of Nationwide and the Commercial Bank Account Owner identified on this form agree to be bound by Nacha Operating Rules and acknowledges that the origination of ACH transactions to this account must comply with applicable U.S. Law.
 - **Corporate Account Ownership:** Where the owner of the account is a corporation, please provide a corporate resolution or a letter from the company or bank confirming the individual who is authorized to sign checks on behalf of the company. This authorized person must sign this form as the bank account owner.
 - **Trust Ownership:** Where the owner of the account is a trust, please provide a Certification of Trust (Trust Certificate) that provides necessary information to validate the trust including but not limited to the legal Trust name and effective date, the Trustee(s) authorized to act on behalf of the Trust (generally and with respect to the trust account indicated on this form) including any successor Trustee(s), and the Trust's tax identification number.
- **Owner Authorization:** By signing this form, you authorize Nationwide Life Insurance Company and/or Nationwide Life and Annuity Insurance Company to electronically credit (deposit) and/or correct by electronic debit (withdrawal) any refund or payment due to you to the bank account listed on this form as allowed by U.S. law. You also authorize your bank to credit or debit your account accordingly.
- **Joint Account Owners:** If this bank account is a joint account, authorization by one bank account owner constitutes authorization by all bank account owners - whether a current owner of this account or added after this authorization is signed.
- **Stopping Electronic Deposits:** Your authorization allows us to make one or more deposits (and/or corrections by electronic debit) to this account, unless you tell us you want to stop. To withdraw your authorization, you must notify us by calling 800-848-6331. Please provide notification to us at least 10 days in advance of when our authorization should end. Doing so allows us and your bank to take action. **NOTE:** If you withdraw your authorization, Nationwide will cease making payments to your bank account. Your benefit payments will continue, but instead of direct deposit, a check will be mailed to your address of record.

Transfer to Another Carrier or open a New Nationwide Annuity

- **New Account:** The new account must be a Beneficially Owned or Inherited account if the beneficiary is a non-spouse.

Section 6: Tax Withholdings

- **Tax liability:** You are liable for all federal and state income tax withholdings on the taxable portion of the withdrawal. You may also be subject to federal tax penalties under the estimated tax payment rules if your estimated tax withholding payments are not enough.
- **Tax reporting:** Any taxable amount distributed from the contract will be reported as ordinary income to the IRS and you on Form 1099-R by Nationwide Life Insurance Company or Nationwide Life and Annuity Company for the calendar year in which the funds are distributed.
- **State withholding:** Nationwide will round up to the next whole dollar as required by state regulations. If the amount of state tax you request is less than the state requires, we'll attempt to accommodate the request in accordance with required state specific regulations.