

# Policy Payment Request Form

# Traditional Whole Life

Policy Number \_\_\_\_\_ / \_\_\_\_\_ (suffix) Sales Office FRN \_\_\_\_\_

Policyowner Name \_\_\_\_\_  
(please print) First M.I. Last

Address \_\_\_\_\_ Telephone# \_\_\_\_\_

City State Zip Code

If address given above is a new address, please check here:

Insured's Name \_\_\_\_\_

## Life Insurance Policy Surrender

1. Cash Surrender: I request a full surrender and termination of the life insurance policy identified above and payment indicated below (choose between A or B, and complete sections 2 and 3).

A. Open a new Total Control Account Money Market Option (TCA) to receive my surrender proceeds of \$5,000 or more. The TCA gives you check writing privileges, while crediting competitive interest rates comparable to money market account rates. The interest rate is set weekly and will be equal to or higher than at least one of two nationally recognized money market rate indexes. Interest paid is taxable currently. Money in the TCA is guaranteed by the company. You can access all or part of your money at any time by writing one of your checks. You are not charged for processing or printing checks, there are no transaction or monthly fees, and there are no penalties for withdrawing all or part of your money. Monthly statements are provided. The TCA Account is NOT available to corporate entities, residents of foreign countries, or for amounts less than \$5,000. In addition, the TCA is generally not available if there is more than one payee (e.g., two or more co-owners). If you already have a TCA issued by the same company that issued the contract you are surrendering and want your proceeds added to that TCA, please provide your

Account Number \_\_\_\_\_

B. Send me a lump sum check for the full amount. (If the policy is owned by more than one person, I understand that the check will be payable jointly to all owners.)

If you have changed your mind and want to request a loan instead, please see the reverse side of this form.

## 2. Federal Income Tax Withholding Notice and Withholding Elections.

To the extent that you have a gain as a result of this payment, a portion of this payment may be taxable. Under current federal income tax law, any taxable portion of the amount you request is subject to withholding at the rate of ten percent (10%). We may also be required to withhold under certain state income tax laws. You may elect not to have withholding apply to any taxable portion of this payment by indicating in the box below. In making your election, please note that if you elect not to have withholding apply, you are liable for the payment of federal income tax on any taxable portion of the payment. If you file an estimated tax return, please consult your tax advisor before making your election.

### Federal Income Tax Withholding Election (check one)

\_\_\_\_ Please withhold 10% of any taxable portion of the amount payable \_\_\_\_\_ Do not withhold

Social Security Number (or taxpayer ID number of Policy Owner) \_\_\_\_\_

**Under penalties of perjury I certify: a) That the number shown above is my correct taxpayer identification number; and b) That I am not subject to backup withholding because: (i) I have not been notified by the IRS that I am subject to backup withholding as a result of failure to report all interest or dividends; or (ii) the IRS has notified me that I am no longer subject to backup withholding; and (iii) I am a U.S. Citizen or a U.S. resident for tax purposes.**

If you are subject to backup withholding, please cross out the language in b) above

3. **Signature** (Please sign and date. If you are requesting a TCA, this signature will be placed on file with your Account.)

Signature of Policyowner \_\_\_\_\_ Date \_\_\_\_\_

Name of Co-Owner(s) \_\_\_\_\_ Signature(s) \_\_\_\_\_ Date(s) \_\_\_\_\_

