

## ANNUITIZATION ELECTION FORM

Please read all instructions carefully and complete all applicable sections of this form. A photocopy of a signed, government issued ID such as a driver's license; state ID or passport must be submitted with the completed form. If no ID is available, the form must be notarized. Unclear or missing information may delay or prevent processing. Sign and date the form and submit all pages.

|  |       |                                      |  |
|--|-------|--------------------------------------|--|
| ANNUITY POLICY NUMBER                                  |       |                                      |  |
| OWNER'S NAME   |       | OWNER'S SOCIAL SECURITY NUMBER       |  |
| JOINT OWNER'S NAME                                     |       | JOINT OWNER'S SOCIAL SECURITY NUMBER |  |
| MAILING ADDRESS  |       |                                      |  |
| CITY   | STATE | ZIP                                  | <input type="checkbox"/> CHECK THIS BOX TO REQUEST A CHANGE OF ADDRESS |
| STREET ADDRESS (REQUIRED IF MAILING ADDRESS IS PO BOX) |       |                                      | TELEPHONE NUMBER   |
| CITY   | STATE | ZIP                                  | E-MAIL ADDRESS   |

## ANNUITIZATION ELECTION AND FORM OF PAYOUT

I elect to apply the entire available proceeds of this annuity as a single premium to purchase the annuity payout Option chosen below. The proceeds available for annuitization will be determined in accordance with the terms of the policy. Any premium taxes incurred as a result of annuitization will be deducted from the proceeds before they are applied.

*You may choose only one Option; please refer to your annuity policy for a full description of the available options and take note that not all options may be available to you.*

- Option 1:** Period Certain of \_\_\_\_\_ Years (5-30 years)
- Option 2:** Life Income with Period Certain of \_\_\_\_\_ Years (5-30 years)
- Option 3:** Joint Life Income (please provide information below about your spouse/joint annuitant)
- Spouse's Name: \_\_\_\_\_ Spouse's Date of Birth: \_\_\_\_\_
- Spouse's Social Security Number: \_\_\_\_\_
- Option 4:** Life ONLY

**Your choice of payout option may have significant tax consequences. Consult with your tax advisor to determine the appropriate election for your situation.**

**ONCE PAYMENTS HAVE STARTED, THE METHOD/TERM CANNOT BE CHANGED.**

**FREQUENCY AND METHOD OF PAYMENT**

**Payment Frequency:**

Please select only one payment frequency. The minimum payment for all modes is \$50.00.

- Monthly (direct deposit only)     Quarterly     Semi-Annual     Annual

**Method of Payment:**

**Choose one of the following payment methods:**

- For Faster Delivery - Direct Deposit** (please provide the requested bank account information below)

By signing below, I authorize Oxford Life Insurance Company to electronically deposit funds into my bank account identified below, and to charge my account to reverse any deposit erroneously posted to my account. Oxford Life may at any time discontinue direct deposit and issue checks to me. I understand that I may revoke this authorization by written notice to Oxford Life or by calling (866) 641-9999.

**The owner of the policy must also be the owner of the bank account.**

|                         |                |  |
|-------------------------|----------------|--|
| BANK NAME               | ROUTING NUMBER | ACCOUNT NUMBER   |
| BANK ACCOUNT OWNER NAME |                | ACCOUNT TYPE<br><input type="checkbox"/> CHECKING <input type="checkbox"/> SAVINGS |

|  |
|--|
| Your Name<br>Your Address  |
| <b>-VOID-</b>  |
| Routing Number    Account Number<br>123456789            1234567 |

**For checking accounts, attach a void check over this section. For savings accounts, provide a bank account statement.**

- Mail a Check** to the address listed on page 1

**TAX WITHHOLDING ELECTION**

The taxable portion of payments is subject to 10% income tax withholding. You may elect not to withhold or you may elect to withhold 10% or more for federal tax. If you do not make a withholding election, or if you do not specify a withholding percentage, 10% federal income tax and any required withholding of state income tax will be withheld on the taxable portion of the proceeds paid to you.

Please select one of the following options:

- DO NOT withhold federal or state income tax from my withdrawal.
- Withhold \_\_\_\_\_% federal income tax from the taxable portion of my withdrawal.
- Withhold \_\_\_\_\_% state income tax from the taxable portion of my withdrawal.

Even if you elect not to have income tax withheld, or if you do not have enough tax withheld, you are liable for federal and state income tax and may also be subject to tax penalties. Please consult your tax advisor for additional information on tax withholding. Michigan residents – we must withhold state tax, unless you elect not to withhold using Form MI W-4P.

**SUBSTITUTE FOR IRS FORM W-9**

Under penalties of perjury, I certify that: (1) the number shown on this form is my correct Social Security number or taxpayer identification number; and (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 a failure to report all interest or dividends, or (c) the IRS notified me that I am no longer subject to backup withholding; and (3) I am a U.S. citizen or other U.S. person.

**Certification Instructions – You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return.**

**SIGNATURES AND AUTHORIZATION**

**I have read, understand and agree to the following:**

- I certify that my policy is not assigned or pledged as collateral to any other person or corporation unless an assignee has signed below. I further certify that the owner is not a debtor in any pending bankruptcy or insolvency, and that the owner is not under guardianship or legal disability unless indicated below.
- Please verify the maturity settlement option provisions and conditions of your policy prior to making a selection.
- I must return the original policy with this form. If the original policy is not attached, I certify that it has been lost or destroyed and that I made a reasonable effort to locate it.
- If I die before receiving all proceeds owed under the payout election chosen on page 1, I acknowledge and agree that any remaining proceeds will be paid to the currently designated beneficiary of the policy. If I wish to change the designated beneficiary, I must submit a change of beneficiary form.

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

|   |               |   |               |
|---|---------------|---|---------------|
| _____<br>Signature – Owner  | _____<br>Date | _____<br>Signature – Joint Owner (if applicable)                                  | _____<br>Date |
| <input type="checkbox"/> Trustee or <input type="checkbox"/> Officer Title: _____ |               | <input type="checkbox"/> Trustee or <input type="checkbox"/> Officer Title: _____ |               |

|   |  |
|---|--|
| _____<br>Signature – Spouse (required in community property states – currently AZ, CA, ID, LA, NM, NV, TX, WA and WI) | _____<br>Signature – Irrevocable Beneficiary or Collateral Assignee (if any) |
|---|--|

**If you are signing on behalf of the owner, print your name, sign below and check the box that describes the capacity in which you are signing.**

Conservator                       Guardian                       Power of Attorney dated: \_\_\_\_\_(mm/dd/yy)

I certify that the conservatorship, guardianship or power of attorney authorizing me to act for the policy owner has not been terminated or modified in any way that would affect my ability to act for the policy owner. I agree to indemnify, defend and hold Oxford Life Insurance Company harmless for, from and against any losses, liability, claims and costs (including attorney’s fees) resulting from acting on my instructions.

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

# INSTRUCTIONS

## Signature Requirements

All applicable required signatures must be included when submitting this form. Processing will be delayed if signature requirements are not satisfied.

**Spouse Signatures** – If the owner resides in a community property state (currently AZ, CA, ID, LA, NM, NV, TX, WA and WI), the owner’s spouse must also sign this form. Unless Oxford Life has been notified of a community property interest in the policy, Oxford Life will rely on its good faith belief that no such interest exists and will assume no responsibility for inquiry.

**Trust** – All trustees must sign if required by the trust agreement. A copy of the trust agreement and a current Trustee Certification and Indemnification form must be on file before a withdrawal can be processed. Check the “Trustee” box below the owner signature line.

**Guardian or Conservator** – The guardian or conservator must sign and check the “Guardian” or “Conservator” box, as applicable, to identify the capacity in which they are signing for the owner.

Provide a copy of the guardianship/conservator papers if not previously submitted.

**Power of Attorney** – The attorney-in-fact must sign and check the “Power of Attorney” box to identify the capacity in which they are signing for the owner. Print the date of the Power of Attorney in the space provided on the signature page. Provide a copy of the power of attorney (if not previously provided).

**Corporation** – Check the “Officer Title” box below the owner signature line and write the title of the officer signing for a corporate owner in the space next to it. Provide a copy of the corporate resolution evidencing the officer’s signing authority.

**Irrevocable Beneficiary** – If you previously named an irrevocable beneficiary, the irrevocable beneficiary’s signature is required.

**Collateral Assignee** – If the policy has been assigned as collateral, all assignees must sign.

### Oxford Life Mailing Address and Contact Information

|                                  |   |
|----------------------------------|---|
| <b>Regular or Overnight Mail</b> | 2721 North Central Avenue, Phoenix, Arizona 85004 |
| <b>Fax</b>                       | (877) 584-2777                                    |
| <b>Email</b>                     | OxfordPHS@oxfordlife.com                          |
| <b>Policyholder Services</b>     | (866) 641-9999                                    |
| <b>Website</b>                   | www.oxfordlife.com                                |