



PACIFIC GUARDIAN LIFE

1440 Kapiolani Boulevard, Suite 1700 • Honolulu, HI 96814
(800) 367-5354 • clientrelations@pacificguardian.com

Full or Partial Surrender Request Form

Before completing this form, please know:

- A full surrender is irreversible and your policy will not be eligible for reinstatement.
- A partial surrender will affect the cash value and affect the health of your policy.
- If your cash value is depleted, your policy will terminate.
- Cash surrender distributions \$2,500 and greater will require a notarized signature if not submitted to and signed by your servicing agent. Submissions directly made to a PGL office in person with proof of identification will not require notary.

Section 1: Policy Information

Policy number

Insured - First name

Middle name

Last name

Section 2: Ownership Information

Individual (or individuals, if the policy is co-owned)

Owner - First name

Middle name

Last name

Social Security number

Phone number (Mobile)

Email address

Co-Owner - First name

Middle name

Last name

Social Security number

Phone number (Mobile)

Email address

Trust, Charity, or Business Entity:

Print full name of Trust/Charity/Business entity

Date of Trust (mm/dd/yyyy)

Tax ID number of Trust/Charity/Business

Contact person - First name

Middle name

Last name

Phone number (Mobile)

Email address

Section 3: Surrender Type

Full Surrender

- All billing is stopped when a full surrender is processed.

Partial Surrender (Withdrawal)

- For Universal Life policies, if the requested partial surrender (withdrawal) amount causes your policy death benefit to decrease below the contract minimum, a withdrawal for the largest amount available will be granted.
- Some Universal Life policies may charge a \$25 or \$50 administrative charge to process a partial surrender.

Maximum amount available Withdrawal amount \$ _____

Payment Options: Please select one of the following methods of payment (if no selection is made, check will be the default method):

- Send check to policy owner at address on record (Complete alternate address section on next page if to a different address).
- Direct Deposit (Complete Bank Authorization form).
- Pay by wire transfer (Complete Wire Transfer Authorization form)

* A transfer fee (\$20 domestic/\$21 international) will be charged as a withdrawal against your policy.

Apply proceeds to a different policy to pay**: Premium Loan Premium Deposit Fund:

Policy number(s)	_____	\$ _____
	_____	\$ _____

**Any excess value remaining will be paid by check.

Alternate Address for Check Mailing

Street Address	City, State	Zip Code
_____	_____	_____

Check this box if this is a new address to be updated.

Section 4: Income Tax Withholding

- Under current federal income tax law, we are required to withhold 10% of the taxable portion of the loan value and pay it to the Internal Revenue Service (IRS) unless you tell us in writing not to withhold tax. Certain states also require us to withhold state income tax if we withhold federal tax.
- If you elect not to have withholding apply, or if you do not have enough Federal Income Tax withheld from your distribution, you will still be responsible for payment of income tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient.
- Federal Withholding: You are liable for federal income tax on the taxable portion of your distribution. If total withholding is not adequate, you may be subject to estimated tax payments and/or penalties.
- State Withholding: Withholding rules vary by state. Clients may have the option to: (1) opt-out of withholding, (2) elect default state tax withholding, or (3) increase the rate of withholding. Depending on the state, state tax withholding could be mandatory, optional, unavailable, or the owner may need to complete a state-specific form.
- Please note that taxes withheld per your elections or in accordance with state rules will not be refunded.
- Different withholding rules apply in certain situations: If we do not have a valid Taxpayer Identification Number on the policy, if the payment is delivered outside the United States or if you are a non-resident.
- Please consult your tax professional for additional information regarding federal and/or state withholding.

Federal Withholding

10% federal tax will be withheld unless you make a different withholding election below.

If you are under 59 ½ and your withdrawal includes taxable income, an IRS early withdrawal penalty may apply.

Do not withhold federal tax Withhold 10% federal tax Withhold _____% federal tax

State Withholding

If you do not indicate an election, we will generally follow your choice for federal election unless your state does not allow.

No state tax withholding will be taken for states where withholding is not available.

The taxpayer's resident state on file is the state we use for state tax withholding.

Do not withhold state tax Withhold default state tax Withhold _____% state tax

Section 5: Certification and Signatures

Social Security or Taxpayer Identification Number of Owner

Under penalty of perjury, I, certify that:

1. The number shown in this document is my correct social security or 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 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 has notified me that I am no longer subject to back up withholding; and
3. I am a U.S. Citizen or other U.S. person (defined below); and
4. I am not subject to FATCA reporting because I am a U.S. person and the account is located within the United States; and,
5. I have the right to make this request and receive surrender funds for my own, personal use without the authorization, approval or permission of any court, person, firm or corporation.

If you are not a U.S. citizen or non-U.S. residing U.S. resident alien, you must submit the applicable IRS Form W-8 with this form to certify your foreign status and, if applicable, claim treaty benefits. If you are not a U.S. person, your signature below only applies to the provisions of this document other than the provisions contained in this Owner Tax certification section.

Form W-9 and Form W-8 and their instructions are available upon request or on irs.gov.

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

I declare under penalty of perjury under the laws of the State/Territory of _____ and the laws of the United State of America that the foregoing is true and correct. State*

Executed this _____ day of _____, 20____ at _____, _____.

Day Month Year City State**

**If you are not currently residing in the United States, the city and state should be the location of your policy's issuance.*

****For signature requirements – see page 4**

Signature of Owner		Date (mm/dd/yyyy)	
X			
Title (if acting in a representative capacity)			
Print - First name	Middle name	Last name	
Signature of Co-Owner		Date (mm/dd/yyyy)	
X			
Title (if acting in a representative capacity)			
Print - First name	Middle name	Last name	

Servicing Agent's Signature

Print Agent Name

PGL Agent Code

Date (mm/dd/yyyy)

Notarization:

This form must be notarized for cash surrender distributions \$2,500 and greater if not submitted to and signed by your servicing agent. Submissions directly made to a PGL office in person with proof of identification will not require notary.

State of: _____

County of: _____

On _____, 20____, _____ personally appeared before me,
Month, Date Year Name of Principal

- who is personally known to me
- whose identity I proved on the basis of _____
- whose identity I proved on the oath/affirmation of _____, a credible witness

To be the signer of the above document, and he/she acknowledged that he/she signed it.

Signature of Notary _____ **Date (mm/dd/yyyy)** _____

This notarization must include the Notary's official seal to be accepted as complete. The seal must be affixed by inked stamp imprint (preferred), or photocopyable emboss. Electronic notarizations will not be accepted.

Notary Seal:

Owner type	Signature requirement
Individual acting on behalf of the Owner	The full name of the Owner's fiduciary or Agent and the legal documentation of the authority to act (e.g. power of attorney, guardianship papers, etc.).
Trust	Signatures, followed by the word "Trustee," of all required Trustees.
Partnership	The full name of the firm should be printed with the signature of all general partners (not limited partners). Partnership Resolution or Partnership Records is required.
Sole Proprietorship	The full name of the business should be printed with the signature of the Owner followed by the word "Owner".
Corporation/Charity	The signature and title of one officer (other than the insured). Most common authorized officers include: CFO, President, Vice President, Treasurer, Corporate Secretary, Principal (LLC), Managing Member (LLC), or Loan Officer (on behalf of collateral assignee). Corporate Seal, Board Resolution or Certification of Corporate Records is required.

How to submit this form

Mail:
Pacific Guardian Life
Attn: Client Relations Department
1440 Kapiolani Blvd., Suite 1700
Honolulu, HI 96814

Email:
clientrelations@pacificguardian.com

Fax:
1.800.946.1295

Pacific Guardian Life is here to help

You can reach us at 1.800.367.5354. Monday – Friday 8:00 a.m. to 5:00 p.m., Hawaii Standard time.