



# PACIFIC GUARDIAN LIFE

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## Annuity Systematic Withdrawal Form

Before completing this form, please know:

- Pacific Guardian Life does not allow transfers between tax qualified to accounts. If requested, the default action will be to send a check to the owner at the address of record.
- You can fulfil your Required Minimum Distribution (RMD) through other tax qualified accounts you may have.
- To make a one-time withdrawal from your annuity, please complete a Full or Partial Surrender Request form.
- Systematic withdrawal arrangements of \$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

Contract number

Annuitant - 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

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**Section 3: Systematic Withdrawal Instructions****Frequency:**

Monthly     Quarterly     Semi-Annual     Annual

Start date (mm/dd/yyyy): \_\_\_\_\_

*\*select a day between 1<sup>st</sup> – 28<sup>th</sup> day of the month*

**Withdrawal Amount:**

- Fixed Amount: \$ \_\_\_\_\_ \*if your total withdrawal exceeds your penalty-free withdrawal amount, a withdrawal charge will apply.
- Interest-Only
- Percentage of Cash Accumulation Value: \_\_\_\_\_%
- Required Minimum Distribution (RMD) Amount (For qualified accounts only, the withdrawal amount will be adjusted automatically to fulfill your RMD requirements every year until you inform us otherwise)

**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 section 4 – Bank Information).

**Alternate Address for Check Mailing**

Street Address	City, State	Zip Code
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Check this box if this is a new address to be updated.

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**Section 4: Bank Information**

**\* A voided check is required (or other official document showing proof of bank account and ownership).**

**Account Type:**  Checking     Savings

**Bank Routing Number**  
\_\_\_\_\_

**Bank Account Number**  
\_\_\_\_\_

**Name of Bank**  
\_\_\_\_\_

John Doe 808 Aloha Road Beach City, Hawaii 10000-1234	20	1234
Pay to The Order Of _____	\$	Dollars
Any Bank 808 Sandy Beach Beach City, Hawaii 10000-1234		
For 1 2 3 4 5 6 7 8 9	0 1 2 3 4 5 6 7 8 0	1 2 3 4
Routing Number	Bank Account Number	

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**Section 5: EFT (Electronic Funds Transfer) Authorization****I (we), the Bank Account Holder(s), hereby authorize:**

1. Pacific Guardian Life to initiate credit entries to the deposit account designated above at the bank named above;
2. Recurring credits in the amount set forth in Section 3 and such additional amounts that may be required under the terms and conditions of the relevant policy/contract; and
3. Credits made from time to time, as I authorize.

**I understand that:**

1. The origination of electronic withdrawals to my account must comply with the provisions of U.S. law;
2. Pacific Guardian Life requires notification of at least two (2) business days prior to a scheduled payment to either terminate the BA account or to prevent a scheduled payment;

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**Section 6: Income Tax Withholding**

- 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.
- For all tax-qualified annuities: Withholding is taken from the total amount distributed.
- For non-qualified annuities: Withholding is taken from the taxable amount distributed.
- 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 \_\_\_\_\_% or \$\_\_\_\_\_ 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 \_\_\_\_\_% or \$\_\_\_\_\_ state tax\*

\*if the percent or dollar amount requested is less than the default state tax, we will hold the required default state tax amount.

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**Section 7: 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](http://irs.gov).

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

This paragraph applies only to non-qualified annuities, and only if the annuity is or was part of a partial 1035 exchange from one annuity to another annuity. IRS Revenue Procedure 2011-38 states if withdrawals are taken from either annuity within a 180-day period following a partial 1035 exchange, the IRS will apply general tax principles to determine the tax treatment of the previous exchange and the subsequent withdrawal. For example, a distribution from either contract within 180 days of the exchange may result in additional taxable income related to the contracts involved in the exchange. The IRS tax treatment may be different than what is reported on Form 1099-R. A tax advisor should be contacted before any withdrawals are taken from either annuity contract during the 180-day period. This 180-day limitation on withdrawals does not apply to annuitized amounts if the annuitization is for life/lives or a period of 10 years or more.

If an outgoing Electronic Funds Transfer (EFT) payment arrangement was selected, I (we) release Pacific Guardian Life Insurance Company and agree to hold it harmless from a liability for or in connection with payments paid through the EFT or any similar system to credit payments to the bank shown above. This agreement also shall be binding to my (our) personal representatives, heirs, legatees, and assignees.

<b>Owner type</b>	<b>Signature requirement</b>
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 ( <i>e.g. power of attorney, guardianship papers, etc.</i> ).
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.

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                      Country

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

**Notarization:**

This form must be notarized for systematic withdrawal arrangements of \$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.

<b>Signature of Notary</b>	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:**

**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 1.800.432.3306. Monday – Friday 8:00 a.m. to 5:00 p.m., Hawaii Standard time.