



PACIFIC GUARDIAN LIFE

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

Annuitization/Income Option Election Form

Before completing this form, please know:

- Beneficiary designation(s) on the life/annuity contract will carry forward to the income payout arrangement. Please review and update as needed.
- Pacific Guardian Life does not allow transfers between tax qualified accounts. If requested, the default action will be to send a check to the owner at the address of record.
- Annuitizing is irreversible and you will not be able to change your arrangement. Please carefully consider the best option for your financial situation.
- Income arrangements of \$2,500 and greater per payment 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

Insured/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

Section 3: Monthly Income Instructions

The first payment month will be determined by the date the request is completed and will be within 30 to 60 days of the date the request is in good order.

Earliest possible start date: The first payment month will be determined by the date the request is completed and will be within 30 to 60 days of the date the request is in good order.

Start on the 1st of _____
Month

***IMPORTANT:** Please refer to the list of available income options that was provided before electing an option. If you did not receive one or would like a duplicate, please contact our Client Relations Department at 1.800.432.3306.

Income Options

- Life Income*
- Life Income with 10 year guaranteed period
- Life Income with 15 year guaranteed period
- Life Income with 20 year guaranteed period

*There will be no death benefit paid to the beneficiary(ies) or estate, either lump sum or periodic payment, under the Life Income payout option.

Guaranteed Period

- Guaranteed Period with 5 Years Certain
- Guaranteed Period with 10 Years Certain
- Guaranteed Period with 15 Years Certain
- Guaranteed Period with 20 Years Certain
- Guaranteed Period with 25 Years Certain
- Guaranteed Period with 30 Years Certain

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

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

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	20	1234
808 Aloha Road		
Beach City, Hawaii 10000-1234		
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	

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;

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.

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.

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.

For signature requirements

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 (<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

Signature of Owner		Date Signed (mm/dd/yyyy)
X		
Title (if acting in a representative capacity)		
Print - First name	Middle name	Last name
Signature of Co-Owner		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 income arrangements of \$2,500 and greater per payment 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:

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.