



**Sagikor Life Insurance Company**  
4343 N. Scottsdale Rd., Suite 300  
Scottsdale, Arizona 85251  
(888) 724-4267 / Fax: (480) 425-5139

## **MATURITY & ANNUITIZATION FORM**

### **DESCRIPTION:**

Use this form to elect a maturity or annuitization option.

### **INSTRUCTIONS:**

- Please print clearly using blue or black ink.
- Cross-through, initial, and date any corrections or changes. Do not use correction fluid.
- Forward this form to Sagikor Life Insurance Company (Sagikor). Confirmation of change(s) will be sent to you for your records.
- Please refer to your policy's contract for the specific terms and conditions regarding maturity or annuitization requests.
- Elections made using this form may have tax consequences. Contact your tax or legal advisor to discuss your specific needs.
- Not all products allow all of the Settlement Options listed. Please review your policy or contract for specific terms regarding Settlement Options.
- If a legal representative is signing on behalf of the Owner, please provide supporting legal documentation.

### **DEFINITIONS FOR SETTLEMENT OPTIONS**

**OPTION 1. INCOME FOR FIXED PERIOD (5-30 YEARS)** – Provides equal payments for a specified period of time selected on the annuitization date. If the annuitant dies before the fixed period has ended, payments will continue to the beneficiary for the remainder of the fixed period. The beneficiary may elect to commute the remaining payments into a lump sum.

**OPTION 2a. LIFE INCOME WITH GUARANTEED PERIOD (5-30 YEARS)** – Provides equal payments for as long as the annuitant is living. If the annuitant dies before the guaranteed period has ended, income payments will continue to the beneficiary for the remainder of the guaranteed period selected on the annuitization date. The beneficiary may elect to commute the remaining payments into a lump sum.

**OPTION 2b. LIFE INCOME (LIFE ONLY)** – Provides equal payments for as long as the annuitant is living. Upon death of the annuitant all income payments stop.

**OPTION 3a. INTEREST WITH INTEREST PAYMENTS** – For an agreed period of at least five (5) years, proceeds will be held with interest. During the period, interest is paid periodically to the Payee.

**OPTION 3b. INTEREST WITH INTEREST ACCUMULATION** – For an agreed period of at least five (5) years, proceeds will be held with interest. During the period, interest will accumulate in the account.

**OPTION 4. JOINT AND SURVIVOR LIFE ANNUITY** – Equal payments will be made jointly to two annuitants as long as they both live. Upon the death of one of the annuitants, payments will continue to the survivor for the remainder of their lifetime under one of the following choices:

- a. **Joint and 100% Survivor:** Equal payments of the original amount.
- b. **Joint and 2/3 Survivor:** Equal payments of 2/3 the original amount.
- c. **Joint and 1/2 Survivor:** Equal payments of 1/2 the original amount.

**OPTION 5. INCOME OF FIXED AMOUNT** – Provides payments of a fixed amount until the proceeds and interest earned by the unpaid proceeds have been paid. The payments of a fixed amount must extend over a period of at least five (5) years. If the annuitant dies before the period has ended, income payments will continue to the beneficiary for the remainder of the period. The beneficiary may elect to commute the remaining payments into a lump sum.

**The Settlement Option definitions provided above are a brief description and are not intended to be all inclusive. Please refer to your contract for complete details regarding the options available to you.**



**Sagikor Life Insurance Company**  
4343 N. Scottsdale Rd., Suite 300  
Scottsdale, Arizona 85251  
(888) 724-4267 / Fax: (480) 425-5139

**MATURITY &  
ANNUITIZATION FORM**

PAGE  
INTENTIONALLY  
LEFT BLANK



**Sagikor Life Insurance Company**  
 4343 N. Scottsdale Rd., Suite 300  
 Scottsdale, Arizona 85251  
 (888) 724-4267 / Fax: (480) 425-5139

**MATURITY &  
 ANNUITIZATION FORM**

**POLICY INFORMATION**

Owner Name (First, Middle, Last)	Social Security Number	Policy Number
----------------------------------	------------------------	---------------

**ELECTION**

Extend Maturity Date: (Please refer to your contract to determine if this option is available.)  
 New Maturity Date Requested: \_\_\_\_\_  
*If "Extend Maturity Date" is elected, please proceed to the Signatures section below.*

Lump Sum  
*If "Lump Sum" is elected, please proceed to the Tax Withholding Election and Signatures sections below.*

Settlement Option: I (We) hereby request that the proceeds of this contract be distributed to the Owner under the following option:

Choose **ONE**: (Please refer to your contract to determine if your desired option is available. The minimum amount that may be applied to a Settlement Option is stated in your contract.)

- Option 1: Income for Fixed Period of \_\_\_\_\_ Years (5-30)
- Option 2a: Life Income with Guaranteed Period of \_\_\_\_\_ Years (5-30)       Option 2b: Life Income (Life Only)
- Option 3a: Interest with Interest Payments       Option 3b: Interest with Interest Accumulation  
 Requested Holding Period (complete for Option 3a or 3b): \_\_\_\_\_ Years (5-30)
- Option 4: Joint and Survivor Life Annuity:  
 Joint and 100% survivor       Joint and 2/3 survivor       Joint and 1/2 survivor

Information for the Joint Annuitant/Payee:

Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_  
 Address: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

- Option 5: Income of Fixed Amount \_\_\_\_\_

Payment Frequency: (Choose one when electing Option 1, 2a, 2b, 3a, 4, or 5 above.)

- Monthly       Quarterly       Semi-Annual       Annual

Payment Method: (Choose one when electing Option 1, 2a, 2b, 3a, 4, or 5 above.)

- Electronic Funds Transfer       Check  
 (Complete the enclosed Authorization for Direct Deposit.)      (Payments by check must be at least \$100.00.)

**LOST POLICY CERTIFICATION**

Please return your Original Contract or initial: \_\_\_\_\_ I (We) certify the original contract has been lost, stolen, or misplaced.

**BENEFICIARY**

*Complete if Option 1, 2a, 3a, 3b, or 5 is elected above.*

Primary Beneficiary Name	Social Security Number	Date of Birth	Relationship	Telephone Number
Address			E-Mail Address	
Contingent Beneficiary Name	Social Security Number	Date of Birth	Relationship	Telephone Number
Address			E-Mail Address	



BC140018



Sagikor Life Insurance Company  
 4343 N. Scottsdale Rd., Suite 300  
 Scottsdale, Arizona 85251  
 (888) 724-4267 / Fax: (480) 425-5139

**MATURITY &  
 ANNUITIZATION FORM**

**TAX WITHHOLDING ELECTION**

**Your withholding election will remain in effect until it is revoked by you. Please consult your tax advisor, if needed, before making a withholding election.**

We will withhold federal income taxes at a minimum rate of 10% of the taxable portion of the distribution and forward that amount to the Internal Revenue Service (IRS) on your behalf. Alternatively, you can elect not to have taxes withheld from the distribution. If federal withholding of less than 10% is requested or if no election is made, the distribution will be processed with 10% withholding.

In addition to federal income tax withholding requirements, state income tax, if applicable, will be withheld. Please note, there is no state income tax withholding for the following states: **AK, FL, NV, NH, SD, TN, TX, WA, WY**. In addition, Sagikor does not process state income tax withholding for the following states: **NY** and **CT**. For these states, Sagikor will not withhold state taxes even if you elect to do so. Choosing not to have either federal or state (if state is applicable) income taxes withheld may result in personal income tax liability when your taxes are filed. Consult your tax advisor for more information.

**FEDERAL** – If no election is made below, IRS regulations require federal income tax be withheld at the rate of 10% from your withdrawal. **(Check one.)**

- Option 1: Please **DO NOT** withhold Federal Income Tax from my distribution.
- Option 2: Please withhold Federal Income Tax. **(Check one.)**
  - \_\_\_\_\_ % (minimum 10%)
  - \$ \_\_\_\_\_ (dollar amount must be greater than 10% of the taxable amount)

**STATE** – **(Check one.)**

Please note:

- If state income tax withholding is mandatory based upon your address of record and you do not make an election or if you election is less than the state minimum rate, we will automatically withhold state income tax (if required) at the rate required by your state.
- If state income tax withholding is voluntary based upon your address of record and you do not make an election, we will not withhold state income taxes from your distribution.
- If your request results in a withholding amount that is less than the minimum amount your state will accept, we will not withhold state taxes from your distribution.

- Option 1: Please **DO NOT** withhold State Income Tax from my distribution.
- Option 2: Please withhold State Income Tax in the amount of \$ \_\_\_\_\_ or at a rate of \_\_\_\_\_%.

**FEDERAL TAXPAYER IDENTIFICATION NUMBER CERTIFICATION (W-9)**

**Under penalties of perjury, I certify that:**

- (1) The tax identification number shown on this form is correct, **and**
- (2) I am not subject to backup withholding either 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 backup withholding, **and**
- (3) I am a U.S. citizen or other U.S. person (defined in the instructions), **and**
- (4) I am exempt from FATCA reporting.

You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

**SIGNATURES**

Please refer to your contract for the specific terms and conditions of the changes requested on this form. No person, firm, or corporation other than the undersigned has any interest in this contract. (If this contract is under assignment, the assignee's signature is required below.) There are no insolvency or bankruptcy proceedings that have been instituted or are pending against the undersigned.

**The Internal Revenue Service does not require your consent to any provisions of this document other than the certifications required to avoid backup withholding.**

Signature of Owner	Type or Print Name	Title	Date
Signature of Joint Owner <i>(if jointly owned)</i>	Type or Print Name	Title	Date