



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

## POLICY/ANNUITY SERVICE AND CHANGE REQUEST

### DESCRIPTION

Use this form to:

- Request a withdrawal from your contract.
- Request a policy loan (applicable for life insurance policies only).
- Elect a new dividend option, withdraw accumulated dividends, or apply accumulated dividends to an outstanding policy loan (applicable for life insurance policies only).
- Request a reduced face amount or death benefit amount for your life insurance policy.
- Elect a new non-forfeiture option for your life insurance policy.

### INSTRUCTIONS

- Use complete names (John J. Smith, not J. J. Smith).
- Please print clearly using blue or black ink.
- Cross-through, initial, and date any corrections or changes. Do not use correction fluid.
- Ensure that this form is completed fully and legibly, and signed by all necessary persons.
  - All Owners must sign this form.
  - If a legal representative is signing on behalf of the Owner, supporting legal documentation is required. The representative's title must be provided in the Acknowledgement and Authorization section.
  - All trustees must sign this form if the policy is owned by a trust. Each trustee's title must be provided in the Acknowledgement and Authorization section.
  - If the policy is owned by a corporation or other business entity, the authorized representative(s) must sign this form and a corporate resolution (or similar) must be attached. Each authorized representative's title must be provided in the Acknowledgement and Authorization section.
  - If the policy is under assignment or has an irrevocable beneficiary, the assignee or irrevocable beneficiary must sign this form
- Elections made using this form may have tax consequences. Contact your tax or legal advisor to discuss your specific needs.
- Please refer to your policy's contract for the specific terms and conditions regarding changes requested on this form.
- Forward your completed form to Sagicor Life Insurance Company (Sagicor). Confirmation of change(s) will be sent to you for your records.

### NOTICE ABOUT MODIFIED ENDOWMENT CONTRACTS

A Modified Endowment Contract (MEC) is a special type of life insurance policy under federal law. Generally, a life insurance policy is a MEC if the policy is purchased with a single premium or if premium payments exceed the limits established by the Internal Revenue Code. If the policy is or becomes a MEC, any distribution (e.g. policy loans, withdrawals, assignments and surrenders) is subject to income taxation to the extent that there is gain in the contract. There is gain in the contract if your cash value exceeds the premiums paid into the policy. In addition, a 10% penalty tax will apply on any taxable distribution unless the owner is age 59 1/2, disabled, or takes substantially equal payments over life expectancy.



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**POLICY/ANNUITY  
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**POLICY/ANNUITY  
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**POLICY INFORMATION**

Insured/Annuitant Name (First, Middle, Last)	Social Security Number	Policy Number
Owner Name (First, Middle, Last)	Owner Social Security Number	Date
Owner Residence Street Address	Owner E-Mail Address	
Owner Mailing Address (if different than Residence Street Address)	<input type="checkbox"/> New Address	<input type="checkbox"/> Seasonal Address Start Date: End Date:

**WITHDRAWAL**

Maximum Penalty-Free Withdrawal       Maximum Withdrawal

I wish to withdraw a net amount of \$ \_\_\_\_\_       Other \_\_\_\_\_

**POLICY LOAN (Does Not Apply to Annuities)**

I wish to borrow a net amount of \$ \_\_\_\_\_       Maximum Loan

This policy will be assigned to the issuing life insurance company to secure repayment of the policy loan. Interest at the rate specified in the policy shall be payable annually in accordance with the terms of your contract. Your policy contract contains the specific terms and conditions for policy loans.

**DIVIDENDS (Does Not Apply to Annuities)**

<b>Provisional Dividend Options</b>	<b>Permanent Dividend Options</b>
<input type="checkbox"/> Take (surrender/withdraw) dividends on deposit in cash	<input type="checkbox"/> Receive dividends in cash
<input type="checkbox"/> Apply (surrender/withdraw) dividends on deposit to policy loan	<input type="checkbox"/> Accumulate dividends with interest
	<input type="checkbox"/> Apply dividends to reduce premium
	<input type="checkbox"/> Apply future dividends to policy loan

**REDUCTION OF FACE AMOUNT/DEATH BENEFIT AMOUNT**

Reduce my Policy Face Amount/Death Benefit Amount from \$ \_\_\_\_\_ to \$ \_\_\_\_\_

**NON-FORFEITURE OPTION**

I understand that if I elect a Non-Forfeiture Option, my policy will not be eligible to return to its current status. Please refer to your policy for the terms and conditions related to selecting a Non-Forfeiture Option.

Please change my policy status to the selected Non-Forfeiture Option:     Reduced Paid-Up     Extended Term

**ADDITIONAL EXPLANATION, REMARKS, REQUESTS**

**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 W-9 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.

**\* IMPORTANT: PLEASE SEE THE REVERSE SIDE OF THIS FORM FOR MORE INFORMATION. \***





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**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, Sagicor does not process state income tax withholding for the state of **NY**. For these states, Sagicor 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 distribution. **(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 your 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 \_\_\_\_\_%.

**ACKNOWLEDGEMENT AND AUTHORIZATION**

**NOTE:** Please refer to your policy's contract for the specific terms and conditions of the changes requested on this form, including the deduction of any surrender charges (if applicable). No person, firm, or corporation other than the undersigned has any interest in this policy. If this policy is under assignment or has an irrevocable beneficiary, the assignee's or irrevocable beneficiary's signature is required below.

**The following applies to each person signing this Request: I hereby acknowledge that I have read and understand this Request in its entirety, and represent and certify that, to the best of my knowledge, the above information is correct.**

**The Internal Revenue Service does not require your consent to any provision 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
Signature of Irrevocable Beneficiary <i>(if applicable)</i>	Type or Print Name	Title	Date
Signature of Assignee <i>(if policy is assigned)</i>	Type or Print Name	Title	Date