

Authorization to initiate a 1035 Exchange or Transfer Funds

Clear Spring Life and Annuity Company Contract Number (to be completed by home office): _____

1. Current Financial Institution Information

Company Name: _____

Contract/Policy/Account Number: _____

Address: _____ Company Phone Number: _____

City: _____ State: _____ Zip Code: _____ Company Fax Number: _____

2. Current Owner/Annuitant Information

Owner Name: _____ Social Security Number: _____

Address: _____

City: _____ State: _____ Zip Code: _____ Owner's Phone Number: _____

Joint Owner Name: _____ Social Security Number: _____

Annuitant Name: _____ Social Security Number: _____

Joint Annuitant Name: _____ Social Security Number: _____

3. Existing Plan Type (check one)

Non-Qualified Traditional IRA Roth IRA SEP IRA Inherited IRA SIMPLE IRA

Qualified Retirement Plan (specify type: 401, Pension, PSP, 403(b))¹ _____

¹Qualified plans, such as 401(k) and pension plan, generally require their own withdrawal paperwork. Clients should contact their former employer to initiate the transfer.

4. Existing Type of Investment (check one)

If the assets being transferred are currently held in an annuity contract or life insurance policy, state replacement forms may be required in order to be compliant with your state's replacement regulations.

Annuity Life Insurance Certificate of Deposit (CD) Brokerage Account² Mutual Funds² Money Market

²Contact financial institution to liquidate the account prior to submitting transfer paperwork for securities.

Other

5. Transaction Type (check one)

Non-Qualified Exchange:

1035 Exchange – Surrender of a non-qualified policy/contract for the purchase of another non-qualified contract under Sec. 1035 of the Internal Revenue Code. Registration of owner must be "like for like" with the same ownership.

Cost Basis Requested: In accordance with the Tax Equity and Fiscal Responsibility Act of 1982, furnish a statement to the replacing company and the former contract holder of the cost basis of the contract or policy.

Liquidation of Non-Qualified Account

Qualified Exchange:

- Direct Rollover – This amount represents all or part of my eligible rollover distribution. I understand there will be no mandatory 20% withholding from this distribution because it is a direct rollover to an eligible retirement plans as defined under applicable tax law. Liquidate any stocks, bonds, CDs, mutual funds, money market accounts or other securities.
- Direct Transfer – Surrender of a qualified account established under Sec. 402 or 408 of the Internal Revenue Code for reinvestment in a qualified annuity contract established under the same section of the Internal Revenue Code.

Required Minimum Distribution status for current tax year: (check one)

- Not 72, RMD not required.
- RMD has already been satisfied.
- RMD has not been satisfied. Please process prior to transfer.
- Process RMD prior to issue at Clear Spring Life.
- Roth IRA Conversion

6. Transfer Instructions (check one)

Request to transfer or liquidate:

- Full Transfer/Liquidation
- Partial Transfer/Liquidation (please indicate the amount or percentage to be transferred) \$ _____ or % _____

Transfer or liquidation effective:

- Immediately
- On maturity/liquidation date: _____

7. Lost Contract Statement (check one)

- Contract is attached or enclosed
- Certification of lost contract – I/We certify that the above numbered contract has been lost or destroyed, and to the best of my/our knowledge and belief, is not in anyone's possession.

8. Assignment of Ownership

I/We, the undersigned, hereby state that I/we am/are the owner of the life insurance, endowment, account or annuity contract identified above. For the purpose of making an Internal Revenue Code Section 1035 Exchange of insurance or annuity contract, or direct transfer of a qualified account, I/We hereby absolutely assign and transfer all rights, benefits, interests and property I/we have in the above identified contract/account to the assignee identified above (hereafter "the Company"). This assignment and exchange is conditioned upon the decision by the Company to issue, on the basis set forth in the application, an annuity contract. After acceptance of the application by the Company, this assignment will become absolute and the Company will issue to me an annuity contract in exchange for the partial or full and complete surrender of the above listed contact and that the cash surrender value will be applied as a premium on the contract issued to me by the Company. The Company assumes no liability for any delay by the other Company in processing the assignment of ownership, the request for surrender or the payment of the cash surrender value. I/we understand that the Company will request the immediate surrender of the contract being assigned to them as part of the Section 1035 Exchange or Transfer. If I/we elect to refuse the policy issued by the Company under the "free-look" provision, I/we recognize that the assigned contract may have already been surrendered for its cash surrender value. If I/we refuse the policy under the "free-look" the Company has no liability beyond the return of the cash surrender value of the assigned contract directly to the original source of the funds received.. If no premium is paid with the application, coverage under the new policy issued by the Company becomes effective when coverage under the existing policy identified above ceases because the other insurer has processed the Company's request for surrender. I/we certify that no proceeding in bankruptcy or insolvency, voluntary or involuntary, is pending against me/us.

