

## Beneficiary Required Distribution Election Form

**MAILING INSTRUCTIONS** - Send this completed form along with the proper New Business paperwork to:

REGULAR MAIL: Western-Southern Life Assurance Company, PO Box 2918, Cincinnati, OH 45201-2918  
EXPRESS MAIL: Western-Southern Life Assurance Company, Attn: Annuity Operations, 400 Broadway, Cincinnati, OH 45202-3341

**Availability:** *Inherited (Stretch) IRAs are available for all products except Acclaim. The Non-Qualified Extended plan type is only available for SmartSelect and MultiRate.*

### SECTION 1: ANNUITY TYPE - Select One

Inherited (Stretch) IRA     Inherited (Stretch) Roth IRA     Non-Qualified Extended

***Inherited (Stretch) IRA and Inherited (Stretch) Roth IRA*** are only available to Eligible Designated Beneficiaries who are defined as a spousal beneficiary, beneficiaries that are not more than 10 years younger than the decedent, disabled beneficiaries, chronically ill beneficiaries, and children of the decedent (only until their age of majority, then they are subject to distribution of the entire amount in 10 years).

**In the event an Inherited (Stretch) IRA or (Stretch) Roth IRA types is selected above, by signing below, you certify that you are one of the following as set forth in Section 7 below: the surviving spouse, a minor child, a disabled or chronically ill individual, or beneficiary who is not more than 10 years younger than the decedent.**

For those beneficiaries who are not eligible for stretch IRAs (as noted above), they are subject to distribution of the entire amount by December 31 of the year that contains the 10th anniversary of the decedent's death.

See Section 7 for additional terms and conditions of each option.

### SECTION 2: DECEDENT / NEW OWNER INFORMATION

#### DECEDENT INFORMATION

**NAME (First, Middle, Last)**

**SOCIAL SECURITY NUMBER / TIN**

**DATE OF BIRTH (MM/DD/YYYY)**

**DATE OF DEATH (MM/DD/YYYY)**

#### NEW OWNER INFORMATION

**NAME (First, Middle, Last)**

**SOCIAL SECURITY NUMBER / TIN**

**DATE OF BIRTH (MM/DD/YYYY)**

**RELATIONSHIP TO THE DECEASED**

**PHYSICAL ADDRESS**

**CITY**

**STATE**

**ZIP**



**SECTION 3: TRANSFERS IN**

Please indicate the date that a separate beneficiary account was established for you.

**DATE ESTABLISHED (MM/DD/YYYY)**

Did you make your election to receive stretch payments of the death benefit within 60 days from the time the benefit was payable to you? (Non-Qualified Extended only)

Yes  No

Did you begin receiving payments of the death benefit prior to requesting this transfer to Western-Southern Life Assurance Company (Western & Southern Life)?

Yes  No

If yes, please provide the date of your first payment.

**FIRST PAYMENT DATE (MM/DD/YYYY)**

Have you received your payment for the current calendar year?

Yes  No

Please provide a copy of your account statement that includes the most recent December 31 value.

**PREVIOUS 12/31 ACCOUNT VALUE**

\$

**SECTION 4: PAYMENT INFORMATION**

Western & Southern Life offers monthly, quarterly, semi-annual or annual payments. Payments can be made on any day of the month except the 29th, 30th or 31st. Payments will continue on the same day of the month at the interval specified below. Payments will be made pro rata from your allocation options. Minimum dollar amounts may apply.

**FREQUENCY OF YOUR PAYMENT**

Monthly  Quarterly  Semi-annually  Annually

**PAYMENT START DATE (MM/DD/YYYY)**

Payments will continue as elected until the earlier of (1) the date the value in the contract would not support an additional withdrawal; (2) the date Western & Southern Life received written instructions from you to change frequency of the withdrawals; (3) the date Western & Southern Life discontinues this withdrawal option; or (4) the date you are required to receive the entire distribution.

**SECTION 5: NOTICE OF WITHHOLDING OF INCOME TAX ON WITHDRAWALS OR DISTRIBUTIONS**

Federal tax law requires Western & Southern Life to withhold federal income tax at a rate of 10% from the taxable portion of any distribution or withdrawal, unless you elect NOT to have withholding apply.

Certain states also may require income tax withholding from the taxable portion of your distribution. In most cases, your federal withholding election would also apply to any state withholding election, although the rate of tax may vary among states. Note that Western & Southern Life will perform mandatory withholding if required by state law.

Your election will remain in effect until you file a new election and you may make or revoke an election as often as you wish. Any completed election or revocation will take effect within 30 days of the date Western & Southern Life receives it.

If you elect NOT to have taxes withheld from a distribution or withdrawal or if the amount of federal income tax withheld is insufficient, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. For this purpose, you may wish to consult with your tax advisor. Federal law also requires that you provide Western & Southern Life with your correct tax identification number (TIN) if you elect NOT to have taxes withheld from your distribution or withdrawal. (For most taxpayers, their TIN is their Social Security number.) If you fail to provide your TIN, Western & Southern Life is required to withhold any taxable payment to you.

I elect NOT to have taxes withheld.

I elect to have federal taxes withheld at the 10% rate, and state taxes, if applicable.

I elect to have federal taxes withheld at a rate of \_\_\_\_\_% and state taxes withheld at a rate of \_\_\_\_\_%.



**SECTION 6: AUTHORIZATION FOR DIRECT DEPOSIT**

**Financial institution information for direct deposit of withdrawals from an annuity contract.**

**Please check one option, and complete the information below:**

- Checking Account (**MUST** attach a voided check or a copy of a voided check from the account owner listed below.)
- Savings Account (Complete the information below AND have a Bank Representative verify and sign below, OR attach a signed letter of instruction on the Bank's letterhead with the information requested below.)

With Direct Deposit, please allow 3-5 business days after the payment date for the funds to be deposited into the designated account.

**FINANCIAL INSTITUTION NAME**

**FINANCIAL INSTITUTION PHONE NUMBER**

**FINANCIAL INSTITUTION ADDRESS**

**CITY**

**STATE**

**ZIP**

**NAME OF ACCOUNT OWNER**

**PHONE NUMBER**

**ABA ROUTING NUMBER**

**ACCOUNT NUMBER**

**NAME OF ADDITIONAL ACCOUNT OWNER**

**OTHER ACCOUNT NUMBER (if applicable)**

Print Name \_\_\_\_\_  
FINANCIAL INSTITUTION REPRESENTATIVE NAME

Sign Here \_\_\_\_\_  
SIGNATURE OF FINANCIAL INSTITUTION REPRESENTATIVE

Date \_\_\_\_\_

**If your financial institution changes, please notify Western & Southern Life as soon as possible.**



## SECTION 7: TERMS AND CONDITIONS OF THE PROGRAM

The following terms and condition apply to this annuity contract. Please read them carefully. If you fail to meet these terms and conditions at any time, you may incur adverse tax consequences.

### Non-Qualified Extended contracts

You are purchasing an annuity contract as a part of a death benefit distribution that involves payments to be made over your life expectancy. Western & Southern Life will calculate and make these payments according to the payment option elected. The Internal Revenue Service (IRS) has not reviewed this contract and Western & Southern Life does not guarantee that the payment from the contract will qualify for the tax treatment being applied.

1. The payments must be substantially equal payments made over your life expectancy. Your payments will be taxed as amounts received as an annuity and the investment in the contract will be spread over the number of periodic payments made over your life expectancy.
2. Your first payment must be distributed to you on or before the first anniversary of the deceased contract owner's date of death.
3. You must have made your election to receive stretch payments of the death benefit within 60 days from the time the benefit was payable to you.
4. You must receive your annual amount each year.
5. No additional contribution can be made to this contract.
6. You have the option to surrender the contract or take a partial withdrawal at any time. However, if you surrender the contract or take a partial withdrawal, your payments will no longer be taxed as amounts received as an annuity; instead you will receive the gain first and be taxed first on all of the gain remaining in the contract.
7. You cannot transfer or assign the contract.
8. Any optional rider offered under a product is not available on your contract.

### Inherited (Stretch) IRA and Roth IRA contracts

You are purchasing an annuity contract as a part of a death benefit distribution that involves payments to be made over your life expectancy. Western & Southern Life will calculate and make these payments according to the payment option elected. The Internal Revenue Service (IRS) has not reviewed this contract and Western & Southern Life does not guarantee that the payment from the contract will qualify for the tax treatment being applied.

1. The payments are required minimum distributions based on your life expectancy.
2. Your first payment must be distributed to you before the end of the tax year following the deceased contract owner's date of death.
3. You must receive your annual amount each year.
4. No additional contribution can be made to this account.
5. You have the option to surrender the contract or take a partial withdrawal at any time. However, if you surrender the contract or take a partial withdrawal, your payments will no longer be taxed as amounts received as an annuity; instead you will receive the gain first and be taxed first on all of the gain remaining in the contract.
6. You cannot transfer or assign the contract.
7. Any optional rider offered under a product is not available on your contract.

The IRC defines an "Eligible Designated Beneficiary" to mean with respect to the Decedent Owner of the prior Contract, any designated beneficiary who is –

- The surviving spouse;
- A child who has not reached majority (age 18) within the meaning of Code Section 401(a)(9)(F);
- Disabled (within the meaning of Code Section 72(m)(7));
- A chronically ill individual (within the meaning of Code Section 7702B(c)(2), except that the requirements of Code Section 7702B(c)(2)(A)(i) thereof shall only be treated as met if there is a certification that, as of such date, the period of inability described in such subparagraph with respect to the individual is an indefinite one which is reasonably expected to be lengthy in nature); or
- An individual not described in any of the preceding subclauses who is not more than 10 years younger than the Owner.

## SECTION 8: STATEMENT OF UNDERSTANDING

I understand that Western & Southern Life does not intend for any material, including annuity contracts, it provides to customers or potential customers to be used, and in fact it prohibits the use of such material, for the purpose of evading federal, state and local taxes and penalties.



**SECTION 8: STATEMENT OF UNDERSTANDING - Continued**

I understand that the annuity contract I am purchasing provides certain rights to me as owner and upon my death, to my named beneficiaries. I understand that the exercise of some of those rights may result in adverse tax consequences due to the tax law restrictions associated with this contract. I also understand that the contract has withdrawal charges and may also have a market value adjustment, which apply to a full surrender and to any partial withdrawal greater than the free withdrawal amount stated in the contract, even if the withdrawal is for the required distribution amount.

**SECTION 9: CERTIFICATION AND AUTHORIZATION**

**By signing this form I certify the following:**

1. I understand that Western & Southern Life is not responsible for monitoring the distributions required from this account and that it is my responsibility to ensure that the correct amount is withdrawn from my account each year. I hold Western-Southern harmless from any liability that may arise from my failure to withdraw the required annual payment amount.
2. I understand that Western & Southern Life does not provide tax or legal advice. I acknowledge that I am responsible for all tax consequences resulting from my decision to establish or continue an account at Western & Southern Life.
3. Under the penalties of perjury, I certify that:
  - a. the number shown on this form is my correct taxpayer identification number, and
  - b. I am not subject to backup withholding because (i) I am exempt from backup withholding or (ii) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of failure to report all interest or dividends, or (iii) the IRS has notified me that I am no longer subject to backup withholding, and
  - c. I am a US citizen. Western & Southern Life suggests that you consult with an attorney or tax advisor for proper tax advice.

**Note: You must cross out item 3b of certification if you have been notified by the IRS that you are currently subject to backup withholding because of underreporting of interest or dividends on your tax returns.**

I authorize Western & Southern Life to distribute my annual payment amount in accordance with the instructions given above, and to credit my account with payments at the above named financial institution. This agreement will remain active until written notification is received and processed by Western-Southern. I authorize the financial institution to debit my account and refund any overpayments by Western-Southern.

**For Inherited (Stretch) IRA and Roth IRA contracts:**

As Owner, I read and understand the definition of an "Eligible Designated Beneficiary" in section 7. I hereby certify that I qualify as an Eligible Designated Beneficiary.

**By signing, I acknowledge that I have read and understand all of the rules and information provided above.**

Print Name \_\_\_\_\_  
OWNER

Sign Here \_\_\_\_\_  
SIGNATURE OF OWNER

Date \_\_\_\_\_

Print Name \_\_\_\_\_  
AGENT

Sign Here \_\_\_\_\_  
SIGNATURE OF AGENT

Date \_\_\_\_\_

