

Loan/Withdrawal/Surrender Form



Working with you, for life[®]

Policy Number _____

Insured _____

Owner _____

Owner's Phone Number _____

Owner's Social Security Number _____

Fidelity Life Association

P.O. Box 5030

Des Plaines, IL 60017

Tel 800.369.3990 Fax 866.947.8738

Section 1: Loan/Partial Distribution

Check One: ☐ Loan \$ _____
☐ Partial Withdrawal \$ _____
☐ Loan \$ _____
☐ Use Loan to pay premiums due on Policy Number _____

- Checking *withdrawal* will result in the applicable withdrawal charges as stated in the policy contract.
- Proceed to Section 4 for mailing instructions.

* I hereby agreed that this loan shall be governed by the terms of the insurance policy and that the company has a first lien of the insurance policy to the extent of any loan balance. The insurance policy is hereby assigned to the company as the security for the loan. While a loan exists, the interest rate credited to that part of the policy value represented by the loan amount is reduced in accordance with the terms of the contract. If your policy is a modified endowment contract, all applicable tax consequences will be reported to the government.

If your contract values do not permit the Company to process the entire withdrawal requested, do you want a check issued for the maximum amount available? ☐ Yes ☐ No

Section 2: Total Surrender

☐ I hereby SURRENDER my contract/certificate

Check One of the two boxes in this section:

Policy Enclosed: ☐

Note: Failure to return or destroy the policy upon surrender could result in confusion or inconvenience upon the death of the former insured.

Policy Mislaid: ☐

My contract/certificate specified has been LOST, DESTROYED, or MISLAID and I request that the value of contract/certificate be paid. I hereby agree (on my behalf of my heirs, assignees, and legal representatives, or any person claiming rights through me) to indemnify and protect the Company against any claim which may be asserted against the Company on the basis of this contract/certificate and to reimburse the Company for any payment it may make or expense it may incur, with respect to any such claim.

Section 3: Tax Withholding

If you elect to have federal withholding taken from your payment(s) or if you do not have enough tax withheld, you may be responsible for the payment of estimated tax on both the Federal and state level, if applicable. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient to satisfy your tax liability. The amount of tax, if any, to be withheld, is based on that portion of the distribution that is includible in your gross income subject to Federal income tax.

Check One: ☐ Do Not Withhold Federal Tax ☐ Withhold 10% Federal Tax

Section 4: Mailing Instructions

Check One: ☐ Mail check to owner's address on record ☐ Other (indicate name and address below)*

Name

Street Address

Phone Number

City

State

Zip Code

Secondary Address (if needed to receive duplicate copies of billing correspondence)

Secondary Addressee Name (please print)

Daytime Phone #

Secondary Addressee Address

City

State

Zip

***If this distribution is a transfer to another company as a tax-free exchange, an acceptance letter and transfer (1035) forms are required.**

Section 5: Dividend Option (only available on participants life policy)

Change Option To:

Present Dividend Accumulations:

- ☐ Pay in cash
☐ Purchase paid-up additions
☐ Reduce premium with current dividend
☐ Accumulate interest
☐ Purchase 1-yr term insurance (if applicable)

- ☐ Pay to me in cash \$ _____
☐ Use to pay current premium due
☐ Use to reduce policy loan \$ _____

Section 6: Special Instructions**Section 7: Signatures**

Your signature certifies that the information provided is complete and accurate. You also understand that the Company will process this request according to the information provided.

Name of Owner/Trustee (Please Print)

Owner/Trustee Signature (If corporate owned note title of officer)

Date

Name of Joint Owner (if any)

Joint Owner Signature (if any)

Date

Assignee Signature of Agreement (if any)

Date

Irrevocable Beneficiary's Signature of Agreement (if any)

Date

Spousal Consent for Community Property States: If the policy is a resident of AZ, CA, ID, LA, NV, NM, TX, WA or WI, spousal consent is required unless the participant has no legal spouse. Please note, that without the spousal signature (if applicable), we will not be able to process the request.

Spousal Signature

Date

☐ Policy owner has no legal spouse.