



New York Life Insurance Company  
51 Madison Avenue  
New York, NY 10010

New York Life Insurance and Annuity Corporation  
(A Delaware Corporation)  
51 Madison Avenue  
New York, NY 10010

## FULL SURRENDER REQUEST

FOR THE ASSET ALLOCATION WHOLE LIFE PRODUCT THE WORD "POLICY(S)" REFERS TO CERTIFICATE(S)

Date \_\_\_\_\_

Policy Number \_\_\_\_\_ Insured/Annuitant \_\_\_\_\_

**INSTRUCTIONS:**

**Please read pages 1-3 of this form, complete pages 1 and 2, and sign page 2. The form must be signed in order to process this request.**

A full surrender may result in a surrender charge being deducted from the settlement and severe tax penalties may be imposed. Please contact your agent and/or tax advisor before submitting this request for payment.

**IMPORTANT:** The Internal Revenue Service (IRS) requires that you complete the following section. See important tax information on page 3 before you make your withholding election. If your taxpayer identification number is not furnished, we are required by Federal law to withhold 10% of the taxable gain.

**Income Tax Withholding Election**

Policyowner's Taxpayer Identification Number is \_\_\_\_\_  
(For individuals, this is usually your Social Security number and for other entities, it is the employer identification number (EIN))

Are you a citizen of the United States?     Yes     No

I elect to have the following withholding option applied to this payment and any future payments under this policy (please check only one box):

NO Federal or State income taxes will be withheld

ONLY Federal income taxes withheld

(This option may not be available for residents of certain states. See the State Income Tax Withholding section of this form.)

BOTH Federal and State income taxes will be withheld

ONLY State income taxes withheld

**If you elected any of the options above in which taxes will be withheld, you can specify the tax withholding percentage (%) of each withdrawal you would like to have applied to Federal and/or State income tax withholding. If a specific tax withholding amount is not indicated below, we will withhold 10% for federal tax purposes and the state's minimum withholding (if applicable). Please fill in items (1) and (2).**

(1) I would like to apply \_\_\_\_\_% of the taxable portion to State Withholding.

(2) I would like to apply \_\_\_\_\_% of the taxable portion to Federal Withholding.

\*If you elect to have Federal income tax withheld, we are required to withhold at least 10% of the taxable portion of the distribution. If your state requires withholding, we will withhold the state's minimum amount if you select an amount that is less than the minimum. Please see the **State Income Tax Withholding** section on page 3 for more information.

Will proceeds be used to fund any additional insurance?     Yes     No

Indicate your daytime phone # ( \_\_\_\_\_ ) \_\_\_\_\_

**RETURN FORM TO:**

**For Variable Life policies:**

**New York Life, Variable Products Service Center  
Madison Square Station, PO Box 922, New York, NY 10159**

**For all other policies:**

**If You Live In:** AL, CT, DC, DE, FL, GA, IL, IN, KY, MA, ME, MD, MI, MS, NC, NH, NJ, NY, OH, PA, RI, SC, TN, VA, VT, WI, or WV, **return this form to:**

**New York Life, Cleveland Service Center  
PO Box 6916, Cleveland, OH 44101**

**If You Live In:** AK, AR, AZ, CA, CO, HI, IA, ID, KS, LA, MN, MO, MT, NE, ND, NM, NV, OK, OR, SD, TX, UT, WA, or WY, **return this form to:**

**New York Life, Dallas Service Center  
PO Box 130539, Dallas, TX 75313-0539**

**Other:** (i.e. foreign address, etc) return form to either location above.



\* 4 3 7 7 F 0 3 1 6 0 1 \*

The Company's/Corporation's check for the full surrender of this policy will be sent to the policyowner's address on record unless otherwise indicated below.

Send my check to the temporary address below: (Include city, state and zip code)  Change my permanent address as shown below: (Include city, state and zip code)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Deposit these funds directly to my bank account via Electronic Funds Transfer (EFT). (This option is only available to existing Check-O-Matic account holders. Please Note: for any single premium annuity products, EFT is not available.). I understand all funds will be sent to the account number currently set up under Check-O-Matic. If the electronic transfer of funds is not successful for any reason, a check will be mailed to me at the mailing address currently contained in our records.

**For Variable Universal Life and Pinnacle policies ONLY:**

If this full surrender includes monies to be withdrawn for the purposes of paying a premium for another New York Life product, please indicate the policy number:

The full surrender will be used to pay the premium(s) on the following policy number:

\_\_\_\_\_

X \_\_\_\_\_ / / X \_\_\_\_\_ / /  
Policyowner's Signature Date Assignee's Signature, if any Date

X \_\_\_\_\_ X \_\_\_\_\_  
Signature of Officer Officer's Title Signature of Officer Officer's Title

If the indicated policy is corporate owned then two Officer's Signatures must be provided as well as their respective titles.

We wish to take this opportunity to thank you for your patronage. We look forward to servicing your insurance and financial needs in the future.

If all or any part of the form is completed by a registered representative or agent, please fill in the following information:

Agent's Name: \_\_\_\_\_ Code Number: \_\_\_\_\_  
General Office Code: \_\_\_\_\_

**Owner Tax Certification**

Under penalties of perjury, I (as owner named) certify: (1) my social security number or Tax ID number shown on this application is my correct taxpayer identification number, (2) I am not subject to backup withholding because (a) I am exempt from backup withholding; or (b) I have not been notified by the IRS that I am subject to backup withholding as a result of a failure to report all interest or dividend income; or (c) the IRS has notified me that I am no longer subject to backup withholding, (3) I am a U.S. person (includes a U.S. resident alien), and (4) I am exempt from Foreign Account Compliance Act (FATCA) reporting.

\_\_\_\_ Check this box if the IRS has notified you that you are subject to backup withholding.

If I am not a U.S. citizen, U.S. resident alien or other U.S. person, I am submitting the applicable Form W8 with this form to certify my foreign status and, if applicable, claim treaty benefits.

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

Signature of Owner \_\_\_\_\_ Date \_\_\_ / \_\_\_ / \_\_\_



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## Signature and Other Requirements

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The following additional signatures are required:

- a) Where the owner is a corporation, the form must be signed on behalf of the corporation by two corporate officers, one of whom may be either the treasurer or secretary.
- b) Where the owner is a partnership, the form must be signed by two partners other than the Insured. In the case of a limited partnership, only the signature of a general partner is required.
- c) Where the policy is assigned, the assignee's signature is required in addition to the policyowner's signature.
- d) Where the policyowner is a person acting as guardian, conservator or in a similar capacity, evidence of appointment must accompany the form.
- e) Please note that disbursement requests for amounts greater than \$50,000 must be received in a form acceptable by us and include a notarized confirmation of the owner(s) signature or a medallion signature guarantee. If your address or bank account information has been on file with us for less than 30 days, we will either require in writing or require additional verification of your identity, in a means acceptable to us, before we will process a request to send proceeds electronically to that bank account or through the mail to that address.

**FOR THE ASSET ALLOCATION WHOLE LIFE PRODUCT THE WORD "POLICY(IES)" REFERS TO CERTIFICATE(S)**

### Important Tax Information

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***You should consider very carefully which box you check on page 1. You should consult with your personal tax advisor, plan administrator, State income tax authority, or your local IRS office if you have any questions about income tax withholding. IRS publication 505 (Tax Withholding and Estimated Tax) and IRS forms W-9 and W-4P.***

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### Federal Income Tax Withholding

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A full surrender of your policy may result in a taxable gain reportable to the IRS on Form 1099. Federal income taxes must be withheld at a flat 10% rate from the taxable portion of your payment (as determined from our records), unless you elect not to have withholding apply by checking the appropriate box in the Income Tax Withholding Election section on this form. Non-persons such as corporations, companies, trusts, etc. or U.S. citizens living outside the United States cannot elect out of withholding. (Your election as to whether taxes are or are not to be withheld will apply to any other payments from the same policy. You may change your withholding election at any time.)

If your policy is a modified endowment contract, a 10% IRS penalty may be imposed on the taxable gain if you receive the surrender proceeds prior to age 59½, unless you are disabled or some other exception applies. If you take a distribution from a SIMPLE IRA during the 2-year period beginning on the date you first participated in the SIMPLE IRA plan, the penalty tax described above is increased from 10% to 25%.

Even if you elect not to have Federal income tax withheld, you are liable for payment of such tax on the taxable portion of your payment. There are penalties under the estimated tax payment rules if enough tax has not been paid through either estimated tax payments or withholding. If the taxable portion of a payment when added to the taxable portion of all other payments during the year is less than \$200, Federal income tax is not required to be withheld.

### State Income Tax Withholding

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*In addition to the Federal income tax withholding requirements, some states require withholding on policy gains when federal income tax is withheld. As of January 1, 2012, the following states require state income tax withholding when federal income tax withholding is in effect: District of Columbia, Iowa, Kansas, Maryland, Massachusetts, Nebraska, Oklahoma, and Virginia. If you live in Arkansas, California, Delaware, Georgia, Maine, North Carolina, Oregon, or Vermont we are required to withhold state income tax if federal income tax withholding is in effect, unless you elect not to have state income tax withheld. If you live in the District of Columbia, District of Columbia withholding is required for lump sum distributions from qualified contracts. If you live in Michigan, we are required to withhold state income tax from the taxable portion of your payments, unless you provide us with a properly completed Form MI W-4P and you claim an exemption from withholding. Certain exceptions and special rules apply in some states. For more information regarding the withholding requirements applicable in your state, please consult your tax advisor or state tax authority.*

If you reside in any of the following states and request state tax withholding, you must also specify the percentage of state tax withholding that you choose to apply to the taxable portion of the withdrawal: Alabama, Colorado, Connecticut, Idaho, Illinois, Indiana, Kentucky, Louisiana, Minnesota, Missouri, Montana, New Jersey, New Mexico, New York, North Dakota, Ohio, South Carolina, Utah, West Virginia, and Wisconsin. **In these states, if a percentage is not specified, state tax will not be withheld.**

