



Insurance for all of us.™

Physicians Life Insurance Company
Annuity Customer Service
PO Box 2316
Omaha, NE 68172-4081
1.800.720.2891

Request for Partial Withdrawal or Surrender
for Annuity Contracts

(This form may not be used to request a withdrawal from any VISTA Index Annuity Contracts.)

Please mark the appropriate box for each change or service you are requesting. Please print the requested information. All partial withdrawal and surrender proceeds will be made payable to the Owner of record and mailed to the address of record (1035 exchanges and transfers excluded).

Note: If the Owner is not an individual, additional documentation as to who can sign on behalf of the Owner may be required.

Owner/Annuitant Information

Owner's Name

Joint Owner/Applicant's Name (If applicable)

Contract Number Phone Number ()

Fax Number () Email Address

Annuitant's Name (If different from Owner)

Joint Annuitant's Name (If applicable)

Withdrawal/Surrender Request

- I request a one-time withdrawal from my annuity in the amount of \$ (minimum \$500).
I request a one-time withdrawal from my annuity in the amount of \$ (minimum \$500) be directly transferred/rolled over/1035 exchanged to

Note: Any partial withdrawal from a Non-Qualified annuity contract will be processed as a distribution and subject to taxation.

- I request recurring withdrawals from my annuity in the amount of \$. I would like this withdrawal taken under the following frequency option until the requested date of: / /
Month Day Year

I understand my Account Value cannot fall below \$2,500.

Frequency: Monthly Quarterly Semiannual Annual

- I request my annuity be terminated and paid to me. (Return policy with request. If lost, please indicate in Lost Contract Section below.)
I request my annuity be terminated and directly transferred/rolled over/1035 exchanged to. I understand additional transfer paperwork may be required to facilitate this request. (Return policy with request. If lost, please indicate in Lost Contract Section below.)

Lost Contract

- I, the undersigned, certify the original contract, specified above, has been lost, stolen or destroyed. Said contract has not been pledged or assigned, I am the unconditional Owner thereof, and to the best of my knowledge and belief, the original is not being held in the possession of any other person. If at any time, the original is found, I will immediately return it to the Company.

Income Tax Withholding Notice and Election

The taxable portion of this distribution will be subject to 10% federal tax withholding unless you elect not to withhold. If you do not check Box 1 under Election of Federal Tax Withholding, 10% federal income tax will be withheld from the taxable portion of your distribution.

Your distribution may also be subject to state income tax withholding requirements. If you would like to have state income tax withheld, please indicate below. **Even if you do not elect state withholding, your state may require us to withhold state income tax from your distribution when federal income tax is withheld.** If your state does not have income tax, state withholding will not be withheld from your distribution.

If you elect not to withhold, or if you do not have enough federal or state income tax withheld from your distribution, 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. Annuity Owners who receive a distribution prior to age 59½ may be subject to a 10% additional tax which is imposed by the Internal Revenue Service. Physicians Life Insurance Company does not provide tax advice. We recommend you contact your tax advisor for this distribution.

Election of Federal Tax Withholding (Please check only one box.)

- 1. I do not want federal income tax withheld from my distribution.
- 2. Please withhold federal income tax of \$ _____ in addition to the 10% required to be withheld from the taxable portion of my distribution.
- 3. Please withhold federal income tax of _____% in addition to the 10% required to be withheld from the taxable portion of my distribution.

Election of State Tax Withholding (Please check only one box.)

- 1. I do not want state income tax withheld from my distribution.
- 2. Please withhold state income tax of \$ _____ from the taxable portion of my distribution.
- 3. Please withhold state income tax of _____% from the taxable portion of my distribution.

Delivery Option

- Please mail my distribution using an overnight mail carrier. I understand the overnight delivery charge* will be deducted from my net annuity distribution. Standard annuity processing times apply.
*Please contact our Annuity Customer Service Department for approximate delivery charges.
- Please mail my distribution 1st Class mail, United States Postal Service.

Note: If a delivery option is not selected, your distribution will be mailed via 1st Class mail, United States Postal Service.

Signatures and Acknowledgment

I certify the information I have provided on this form is complete and accurate. I understand this request will not become effective until approved by the Company in accordance with the terms of the contract. I understand my request for a withdrawal, once made, is irrevocable and will be acknowledged in writing.

X

Owner's Signature

Date

X

Joint Owner's Signature (If applicable)

Date

X

Spouse's Signature (If community property state)

Date