



SECURITY MUTUAL LIFE
INSURANCE COMPANY OF NEW YORK
SECURITY MUTUAL BUILDING • 100 COURT ST.
P.O. BOX 1625 • BINGHAMTON, NY 13902-1625
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APPLICATION FOR PARTIAL SURRENDER FROM AN ANNUITY CONTRACT

SECTION ONE – Client Information and Partial Surrender Information

1. NAME OF ANNUITANT(S): _____ 2. CONTRACT NUMBER: _____ (the "Contract")
(Please complete a separate form for each contract)

3. NAME OF CONTRACT OWNER (If other than Annuitant Named Above) _____

CONTRACT OWNER ADDRESS: _____

Special Instructions: Pay the proceeds to: ☐ Owner ☐ Collateral Assignee

4. Pay proceeds in form of: ☐ Check or ☐ Electronic Disbursement. If Electronic Disbursement, I authorize Security Mutual Life Insurance Company of New York (the "Company") to electronically disburse funds as a result of this requested transaction directly to the checking or credit union account indicated in Section Six below.

5. Partial Surrender Instructions:

- A. ☐ The undersigned hereby requests a partial surrender in the amount of \$ _____. If this amount is not available, please send the maximum amount available according to the provisions of the Contract. (Your contract value will be reduced by this amount plus any applicable surrender charge and amount withheld for income tax.)
- B. ☐ The undersigned hereby requests the maximum partial surrender amount available according to the provisions of the Contract without being subject to a company imposed surrender charge. (The amount withdrawn will be that which is permitted under the Contract.)

SECTION TWO – Tax Withholding Election

6. Please check a box below to indicate your withholding election. For Tax Sheltered Annuity (TSA) Contracts, we are required to withhold Federal income tax at the rate of 20%. For all other Annuity Contracts, we are required to withhold Federal income tax at the rate of 10% unless you elect not to have withholding apply. Even if you elect not to have Federal income tax withheld, you are liable for payment of Federal income tax on the taxable portion of the amount surrendered. You also may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

- A) ☐ I do not want to have Federal income tax withheld from the proceeds.
- B) ☐ I want to have 10% of the taxable gain withheld from the proceeds for Federal income taxes. (The Company will reduce the surrender amount by 10% of the taxable gain)
- C) ☐ My Contract is a TSA and I understand 20% of the proceeds will be withheld for Federal income taxes. (The Company will reduce the surrender amount by 20% for TSA Contracts)

If no election is made, tax will be automatically withheld.

SECTION THREE – Understanding and Acknowledgement of Contract Owner

By my signature as Contract Owner in Section Five below, I confirm that I am the Contract Owner and that I:

- Understand that the death benefit and annuity value of the Contract will be reduced by the partial surrender amount requested, and that any applicable surrender charge or processing fee according to the Contract provisions will apply.
- Understand that there may be tax consequences as a result of the request and that a 10% Federal tax penalty may also apply to withdrawals taken prior to age 59 1/2. (I have been advised to consult my tax advisor for assistance in determining how this transaction may affect me.)
- Certify that I am of legal age, and that the Contract is not subject to any bankruptcy proceeding or insolvency, attachment, lien or claim except as follows:

SECTION FOUR – Request for Contract Owner Taxpayer Identification Number and Certification

7. Enter your Taxpayer Identification Number in the appropriate box. For most individuals, this is your Social Security Number.

Social Security Number								
				—				

Employer Identification Number								
				—				

Certification: Under the penalties of perjury, I certify that:

1. The number shown on this form is my correct Taxpayer Identification Number (or I am waiting for a number to be issued to me), **and**
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 Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, **and**
3. I am a U.S. citizen or other U.S. person (including a U.S. resident alien).

Certification Instructions: You must cross out item 2. above if you *have been* notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

Contract Owner: Your signature on this application is certification that the taxpayer identification number provided above is correct and complete. The IRS does not require your consent to any provision of this document other than the certification required to avoid backup withholding.

SECTION FIVE – Signatures

*For partial surrender requests of **\$25,000 or less**, the undersigned agrees that a copy of this document transmitted by facsimile or other electronic means shall be as valid and binding as the originally executed document and will jointly and severally indemnify and hold Security Mutual harmless from any liability incurred by Security Mutual in reliance thereon. **You may fax your request for partial surrender amounts of \$25,000 or less to the Security Mutual Individual Client Service Department at 607-722-0598.** An original signature is needed on partial surrender amounts greater than \$25,000.*

8. Signed at (city and state): _____

9. Date: _____

10. Contract Owner Signature: _____
(If a corporation, trust or partnership, provide full name of entity followed by the signature and title of the authorized officer. A Copy of the corporate resolution, partnership agreement or trust certification form should be sent in with this form verifying the authority of the party or parties who sign on behalf of the entity.)

11. Contract Owner Name **Printed:** _____

12. Contract Owner's Daytime Phone Number: _____

13. Disinterested Third Party Witness' Signature: _____

14. Witness' Name and Address **Printed:** _____

15. Spouse's Signature: _____
(If the Contract was issued in or you currently reside in a Community Property State (AZ, CA, ID, LA, NV, NM, TX, WA, WI))

16. Spouse's Name **Printed:** _____

17. Irrevocable Beneficiary's Signature: _____
(Signature is only required if the beneficiary designation for the Contract is irrevocable.)

18. Irrevocable Beneficiary's Name **Printed:** _____

19. Collateral Assignee's Signature (if the Contract is collaterally assigned), **include title:** _____

20. Collateral Assignee's Name and Title **Printed:** _____

SECTION SIX – *Request for Electronic Disbursement To Policyowner's Account*

21. Account Information

Account Type: ☐ Checking ☐ Credit Union

Name(s) on Account: _____ X
Signature of account holder

Account Number: _____

Financial Institution's Name: _____ X
Signature of joint account holder

Financial Institution's Address: _____
Street City State Zip

The Company will not be liable for any loss, cost or expenses incurred for acting upon the instructions provided.

Attach a voided check or deposit slip.

APPLICATION FOR ANNUITY CONTRACT PARTIAL SURRENDER INSTRUCTION SHEET

SECTION ONE – *Client Information and Surrender Provision Information*

1. Enter the Annuitant's name(s) as shown on the contract.
2. Enter the Security Mutual contract number.
3. Enter the name of the contract owner if other than the named Annuitant. Enter the address of the Contract Owner.
4. Indicate to whom the contract proceeds are to be paid, owner or collateral assignee. If you wish anyone else to receive these proceeds, please contact the Individual Client Services Department at 1-800-765-6668.
5. Read Section One, item #5 carefully and enter your instruction.

SECTION TWO – *Tax Withholding Election Information*

6. Please check box **A** if you do not wish to have Federal income tax withheld from the surrender proceeds or check box **B** if 10% Federal income tax withholding is desired Check box **C** if the contract is a TSA and requires 20% Federal income tax withholding. If not indicated, taxes will automatically be withheld.

SECTION THREE – *Understanding/Acknowledgement*

Please read this section carefully and furnish requested information, if applicable.

SECTION FOUR – *Request for Taxpayer Identification Number and Certification*

7. Enter either the Contract Owner's Social Security Number, if the Contract is owned by an individual, or enter the Tax Identification Number of the Owner if the Contract is owned by a corporation, trust, or other entity.

SECTION FIVE – *Signatures*

8. Enter the physical location that this form is being signed – City and State.
9. Enter date this form is signed.
10. Signature of Contract Owner (If a corporation, trust or partnership, provide full name of entity followed by the signature and title of the authorized officer. Copy of corporate resolution, partnership agreement or trust certification form should be sent in with this form so naming the party or parties that can sign on behalf of the entity.)
11. Contract Owner's name printed
12. Supply daytime phone number.
13. Third party witness should be someone other than the Annuitant, Contract Owner, Spouse (if residing in a community property state), Irrevocable Beneficiary, Collateral Assignee or any party required to sign this form.
14. Witness' name and address printed
15. Signature of spouse is required if the Contract was issued in or the contract owner resides in one of the following community property states: Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, Wisconsin.
 - If never married, indicate this on the form on the spouse's signature line.
 - If divorced, we must have a copy of the divorce decree page that specifies the disposition of this specifically named contract, and a copy of the divorce decree signature page (we do not need the entire decree).
 - If widowed, we must have a copy of the spouse's death certificate. Please contact the Insurance Company's Home Office for additional requirements.
16. Spouse's name printed
17. Signature of Irrevocable Beneficiary, if any. An irrevocable designation would be noted next to the beneficiary's name on the Beneficiary Designation form.
18. Irrevocable Beneficiary's name printed. Please call 1-800-765-6668 if you are unsure of the Beneficiary's status.
19. Signature of Collateral Assignee. If the assignee is a corporation, have the form signed by an authorized officer of the corporation and include his or her title.
20. Collateral Assignee's name and title printed. The partial surrender check will be made payable to both the contract owner and Collateral Assignee, unless otherwise requested by the Collateral Assignee. (Coordinate with Number "3" above)

SECTION SIX – *Request for Electronic Disbursement To Contract Owner's Account* – Please complete the account information and attach a check marked void. All account holders printed on the check must sign.

THIS APPLICATION FOR PARTIAL SURRENDER WILL NOT BE ACTED UPON IF REQUESTED INFORMATION IS OMITTED. PLEASE BE SURE ALL SECTIONS ARE FULLY COMPLETED. PLEASE CONTACT YOUR SECURITY MUTUAL REPRESENTATIVE OR INDIVIDUAL CLIENT SERVICES AT 1-800-765-6668 IF ASSISTANCE IS NEEDED COMPLETING THIS FORM.

Please return the completed form by mail or fax to Security Mutual Life Insurance Company of New York:

Standard Mail: Attn: ICS, P.O. Box 1625, Binghamton, NY 13902
Overnight Mail: Attn: ICS, 100 Court Street, Binghamton, NY 13901
Fax: 1-607-722-0598