



APPLICATION FOR PARTIAL SURRENDER OF AN ANNUITY

NOTE: This form is not to be used if you are requesting a withdrawal from a 403(b) Tax Sheltered Annuity Contract. Please contact Customer Service at 1-800-765-6668 for forms and instructions.

Surrender charges may apply—before proceeding, please review your Contract. For help or questions contact your agent or call Customer Service at 1-800-765-6668. Partial surrenders are subject to the conditions set forth in the Contract and will be net of any charges and taxes, if applicable.

SECTION ONE – Client Information and Partial Surrender Information

1. **CONTRACT NUMBER:** _____ (the "Contract")
 (Please complete a separate form for each Contract)

2. **A. NAME OF ANNUITANT:** _____

B. NAME OF CONTRACT OWNER (If other than the Annuitant named above) _____

3. **Partial Surrender Amount**

- Required Minimum Distribution (RMD)
- Dollar Amount _____ or _____ percent of total account value
- Interest only
- The maximum amount allowable without a surrender charge (if applicable)
- The maximum amount available, leaving the minimum required balance as stated in the Contract

4. **Frequency**

- One time partial withdrawal (\$25.00 minimum) Monthly Quarterly Semiannually Annually

5. **For Periodic Withdrawals**

Payment(s) to commence on 1st 15th or 25th day of the month

6. **Payment End Date** (Optional) _____. If not specified, payments will continue until you notify us that you wish payments to stop or when the annuity accumulation drops below \$500, at which point the Contract will be surrendered.

SECTION TWO – Tax Withholding Election

7. Please check the box below that states your withholding election. 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tax withheld, you are liable for payment of Federal, State or local taxes due on the taxable portion of the amount withdrawn. 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. NOTE: Taxable amounts withdrawn prior to age 59 1/2 may be subject to a 10% IRS early withdrawal penalty tax.

- A. I do not want to have Federal income tax withheld from the proceeds.
- B. I do want to have 10% of the proceeds withheld for Federal income taxes.
 If no election is made, option B will apply.

SECTION THREE – Understanding/Acknowledgment

By signing this form, I (or all owners):

- Understand that the cash surrender value and death benefit of the annuity 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.
- Certify I am of legal age, that the Contract is not assigned and that the Contract is not subject to any bankruptcy proceeding, attachment, lien or claim except:

APPLICATION FOR PARTIAL SURRENDER INSTRUCTION SHEET

SECTION ONE – *Client Information and Partial Surrender Provision Information*

1. Enter the Security Mutual Contract number.
2. A. Enter the Annuitant's name as shown on the Contract.
B. Enter the Contract Owner's name if other than the named Annuitant.
3. Enter the dollar amount, percentage amount for the partial surrender, the Required Minimum Distribution election or choose the interest only option.
4. Enter the frequency of the withdrawal(s).
5. Choose the withdrawal date.
6. (Optional) Enter the date on which the withdrawals should cease.

SECTION TWO – *Tax Withholding Election Information*

7. Please check box **A**) if you do not wish to have Federal income tax withheld from the partial surrender proceeds or check box **B**) if you want Federal income tax withheld from the proceeds.

SECTION THREE – *Understanding/Acknowledgement*

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

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

9. 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*

10. Enter the physical location that this form is being signed – City and State.
11. Enter date this form is signed.
12. 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.)
13. Contract Owner's name printed
14. Supply daytime phone number.
15. 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.
16. Witness' name and address printed
17. 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.
18. Spouse's name printed
19. Signature of Irrevocable Beneficiary, if any. An irrevocable designation would be noted next to the beneficiary's name on the Beneficiary Designation form.
20. Irrevocable Beneficiary's name printed. Please call 1-800-765-6668 if you are unsure of the Beneficiary's status.

SECTION SIX – *Request for Electronic Disbursement To Contract Owner's Account* – Please complete the attached "Direct Deposit Transfer Authorization and Direction".

DIRECT DEPOSIT TRANSFER AUTHORIZATION AND DIRECTION

Contract Number _____

Owner(s) _____

Security Mutual Life Insurance Company of New York (“Security Mutual”) is hereby authorized and directed to pay to:

Name of Financial Institution (“Financial Institution”)

Account Number

Address and Phone Number of Financial Institution

ABA/Transit Routing Number

Name(s) as it appears on the Account

Type of account: Checking (attach a voided check)
 Savings (attach a voided pre-encoded deposit slip)

for credit to the above-referenced Account, all funds payable by Security Mutual under the above-referenced Contract Number.

This authority shall remain in full force and effect until Security Mutual has received written notification at its Home Office in Binghamton, New York, from the undersigned of the termination of this Authorization and Direction in such time and in such manner as to afford Security Mutual and the Financial Institution sufficient time to act on it.

The undersigned direct(s) the Financial Institution to reimburse Security Mutual from the above-referenced Account, or any other account any of the undersigned may hold in the Financial Institution, for any payment received by the Financial Institution to which the undersigned was not entitled.

The undersigned understand(s) that Security Mutual is relying on the information that the undersigned provided on this Authorization and Direction, and further agree(s) to indemnify and hold Security Mutual harmless from any and all claims Security Mutual may incur in connection with this Authorization and Direction.

The undersigned have (has) read, understand(s) and hereby consent(s) to the provisions contained herein.

Owner Signature _____ Date _____

Joint Owner(s) Signature (if applicable) _____