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# Beneficiary Claim Instructions for Non-Qualified Contracts

(Deaths Occurring 01/01/2020 or later)

We reserve the right to request additional information we may deem necessary to settle the claim. Once the death benefit is distributed, it may not be returned to choose a different claim option.

## **Requirements: All Beneficiary Claims**

1.  *Beneficiary Claim Form (068008-NQ)*

- Each beneficiary must submit a claim form.
- Forms can be returned by fax, mail or e-mail.
- Please complete all information in **black ink**.

2.  *Copy of a Certified Death Certificate*

To ensure the authenticity of a death certificate, each copy must meet the following requirements:

- Must be complete.** No parts of the death certificate can be cut off, altered or amended.
- Must be legible.** We must be able to read all the information on the death certificate.
- Must contain an official seal.** The copy must include a visible seal to verify authenticity.

## **Additional Requirements: Specific to Each Beneficiary Claim**

**Non-US Citizen Beneficiary** Lump-sum claim option only.

- Federal Form W-8BEN must be completed.

**US Citizen Living Abroad** Lump-sum claim option only. Note: US Citizens living abroad in the military (AE/APO addresses), or residing in Hawaii, Puerto Rico, US Virgin Islands, Canada and Mexico are not limited to the lump-sum payout option.

### ***Beneficiary's Name has Changed***

- Legal proof of name change, such as a marriage certificate, dissolution decree or court order.

**Estate as the Beneficiary** The Social Security number for the deceased cannot be used as the Tax ID number for the estate. A unique Tax ID number must be provided. This can be obtained from the IRS.

- Court-certified executor's appointment or letters testamentary is required.

**Trust as the Beneficiary** The Social Security number for the deceased cannot be used as the Tax ID number for the trust. A unique Tax ID number must be provided. This can be obtained from the IRS.

- A copy of the Trust, specifically including:
  - Title page
  - Signature page, and
  - Pages indicating the current trustee(s), including any amendments made thereafter.

**Attorney-in-Fact is Acting on Behalf of the Beneficiary** The Beneficiary Claim Form (068008-NQ) must be signed in their capacity as attorney-in-fact (e.g., John Smith as Attorney-in-Fact for Jane Smith).

- A current copy of the power of attorney document is required.

**Minor Child as the Beneficiary/Conservator has been Appointed for Beneficiary** The minor child's Social Security Number must be provided.

- A certified copy of the birth certificate for the minor child and/or court-certified letters of guardianship or conservatorship documents are required.

### ***Corporation or Charity as the Beneficiary***

- A copy of a Corporate Resolution indicating who is authorized to sign on behalf of the entity is required.

The chart below summarizes the claim options available to different beneficiary types.

Type of Individual or Entity	Type of Beneficiary (Section 3 on Form 068008-NQ)	Claim Options (Sections 4 and 5 on Form 068008-NQ)				
		Spousal Continuation	Inherited Stretch	Settlement Option	5-Year Deferral	Lump-Sum Payout
Spouse	Designated	✓	✓	✓	✓	✓
Individual (Non-Spouse)	Designated	N/A	✓	✓	✓	✓
Trust	Non-Individual	N/A	N/A	✓	✓	✓
Charity	Non-Individual	N/A	N/A	✓	✓	✓
Estate	Non-Individual	N/A	N/A	✓	✓	✓

### Additional Claim Options Information

Claim Options	Description	Considerations	Tax Information
Spousal Continuation (Spouse must be the sole primary beneficiary)	<ul style="list-style-type: none"> <li>Surviving spouse steps in as the contract owner</li> <li>Beneficiary must be a spouse as defined by applicable law</li> </ul>	<ul style="list-style-type: none"> <li>Contract provisions continue</li> <li>Surrender charges are waived for most products</li> <li>Name new beneficiary(ies)</li> </ul>	<ul style="list-style-type: none"> <li>Earnings withdrawn prior to age 59½ may be subject to 10% additional tax</li> </ul>
Inherited Stretch	<ul style="list-style-type: none"> <li>Contract is re-titled to include the names of the decedent and the beneficiary</li> <li>Death benefit must be paid over the life expectancy of the beneficiary</li> </ul>	<ul style="list-style-type: none"> <li>Penalty-free withdrawals can be taken at any time</li> <li>Name new beneficiary(ies)</li> </ul>	<ul style="list-style-type: none"> <li>The taxable portion of the death benefit is withdrawn first</li> <li>Election must be made and payments must begin within one year of the date of the decedent's death</li> </ul>
Settlement Option (Irrevocable)	<ul style="list-style-type: none"> <li>Death benefit is paid in equal installments over the period you choose</li> <li>Once the payments begin, the amount and frequency cannot change for the remainder of the payment period</li> </ul>	<ul style="list-style-type: none"> <li>Payment periods available by type of beneficiary:                             <ul style="list-style-type: none"> <li>Individuals - minimum 5 years or as long as their life expectancy</li> <li>Trust, charity or estate - must be 5 years</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>The taxable portion of the death benefit is spread out evenly over the payment period</li> <li>Election must be made within 60 days and payments must begin within one year of the date of the decedent's death</li> </ul>
5-Year Deferral	<ul style="list-style-type: none"> <li>The beneficiary determines the amount and frequency of distributions over a 5-year period</li> </ul>	<ul style="list-style-type: none"> <li>Penalty-free withdrawals can be taken at any time</li> <li>Name new beneficiary(ies)</li> </ul>	<ul style="list-style-type: none"> <li>The taxable portion of the death benefit is withdrawn first</li> <li>Death benefit can be withdrawn at any time within the 5-year deferral period</li> <li>Funds must be fully distributed no later than 5 years from the date of the decedent's death</li> </ul>
Lump-Sum Payout	<ul style="list-style-type: none"> <li>Full distribution of the death benefit</li> </ul>		<ul style="list-style-type: none"> <li>Generally, distributions are reported in the year paid</li> </ul>

The content provided in this form is for information purposes only, and does not constitute tax or legal advice. You may want to consult a tax or legal adviser for assistance.