

**REQUEST FOR PARTIAL SURRENDER OF A UNIVERSAL LIFE INSURANCE POLICY**

Policy Number: \_\_\_\_\_ Daytime Telephone Number: \_\_\_\_\_

Insured: \_\_\_\_\_ Owner: \_\_\_\_\_

Current Address: \_\_\_\_\_

The undersigned owner of the referenced policy hereby requests a Partial Surrender be processed against the above policy number. This partial surrender should be processed as follows (please check applicable processing instructions below):

- A.  Please send me a check for \$\_\_\_\_\_. If this amount is not available, please send me the maximum available according to the provisions of my policy contract.
- B.  Please send me the maximum partial surrender available according to the provisions of my policy contract.
- C.  Please process a partial surrender to repay the current loan against this policy or policy \_\_\_\_\_.
- D.  Please process a partial surrender for \$\_\_\_\_\_ and apply it to the premium for this policy number or policy \_\_\_\_\_.

I understand that my current death benefit and cash surrender value will be reduced by the Partial Surrender amount requested. Any applicable surrender charge or fee according to my policy contract provisions will apply.

I understand that taking a Partial Surrender from my policy contract may affect my future values and future billable planned period premiums and/or cost of insurance according to my policy provisions.

Each individual signing below certifies that he/she is of legal age, that the policy is not assigned and pledges that the policy is not subject to any bankruptcy proceeding, attachment, lien, or claim except as indicated as follows:

WITHHOLDING ELECTION: Enter your Social Security number below. Check "A" if you do not want any Federal Income Tax withheld from your withdrawal/surrender proceeds; check "B" to have taxes withheld by the company and forwarded to the IRS on your behalf. You are liable for payment of Federal Income Tax on the taxable portion of your surrender value. Qualified plans 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. Also, an additional 10% Federal Tax penalty may be imposed on your surrender value.

- A.  Do not withhold Federal Income Tax
- B.  Withhold Federal Income Tax \_\_\_\_\_  
Owner's Social Security Number

If your state requires withholding for state income tax, we will use your federal election unless you file a state withholding form.

Under penalties of perjury, I certify that 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 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.

Signed at \_\_\_\_\_, this \_\_\_\_\_ Day, \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ Year.  
City/State Month Year

\_\_\_\_\_  
Signature of Owner, Trustee, or Company Officer Date Signed

\_\_\_\_\_  
Signature of Irrevocable Beneficiary, Assignee, Second Officer or Co-Trustee if applicable

NOTE: If this transaction is intended to fund a new policy, the release of policy values may affect the guaranteed elements, non-guaranteed elements, face amount, or surrender value of the policy from which the values are released. The policy owner(s) has the right to receive information regarding the existing policy or contract values including, if available, an in force illustration or policy summary.