



New York Life Insurance Company  
New York Life Insurance and Annuity Corporation  
(A Delaware Corporation)  
51 Madison Avenue, New York, NY 10010

NYLIFE Insurance Company of Arizona\*  
(Not licensed in every state)  
2355 Camelback Road, Suite 750  
Phoenix, AZ 85016

## Receiving the Annuity benefits intended for you

Dear Beneficiary:

On behalf of New York Life, please accept our sincere condolences during this difficult time. In the following pages, you will find the Death Benefit Proceeds Form to be completed and returned by you. Please provide a copy of the death certificate with this form.

### **What to expect after you submit your claim**

We are committed to processing your claim as quickly as possible. Once we receive complete claim documents, if additional information is required, a customer service professional will contact you.

### **Payment of your claim**

You will be mailed a check for your share of the proceeds unless you elect a settlement alternative made available in the original annuity contract. Proceeds from annuity products will be credited with interest as per the annuity contract.

### **We are here to help**

For assistance in completing the form or understanding what information is required, you may contact a local New York Life Agent or call a customer service professional at (800) CALL-NYL Monday through Friday, 8 a.m. to 7 p.m. ET. Please say the word "Claims" at any time during the interactive menu to be transferred directly to the Claims Department. In addition, you may find helpful bereavement information on our website, [www.newyorklife.com](http://www.newyorklife.com).

From all of us at New York Life and our 12,000 financial service professionals across the country, we are here to be of service to you and your family. Just let us know how we can be of further assistance.

\*NYLIFE Insurance Company of Arizona is not authorized in New York or Maine and does not conduct insurance business in New York or Maine.

## Information Regarding Your Annuity Payment Options and Settlement Alternatives

Unless settlement alternatives are available in the annuity contract and you choose one of these alternatives as described below, you will be mailed a check for your share of the proceeds. Based on the annuity product, the proceeds may be a continuation of income payments. Proceeds from an annuity contract may have taxable portions. Proceeds will be credited with interest as per the annuity contract. Variable Annuity account values will continue to fluctuate until all documents required to pay the proceeds are received in good order.

### Important Information

Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

### Settlement Alternatives - for Individual Beneficiaries (*See next page for trust, estate and corporation beneficiaries*)

The original annuity contract may have specified that certain settlement alternatives are available for distributing the proceeds to you. Please refer to the original annuity contract for a description of any alternatives. If the annuity contract makes no mention of these, the proceeds will be distributed in a check. In some cases, the policyowner may have specified a method of settling a claim. If this has been done, we are obligated to carry out those instructions and will give you full details.

If the annuity contract is not readily available, or for more information on these options, please contact New York Life at (800) CALL-NYL and a customer service professional will be happy to help you. Please say the word "Claims" at any time during the interactive menu to be transferred directly to the Claims Department.

A brief description of the settlement alternatives that may be available through the original annuity contract are provided below.

**Proceeds Left on Deposit:** Allows you to leave your settlement proceeds with the New York Life to earn interest. Please see page 4 of this packet for more information. You may name beneficiaries of your settlement. Upon your passing, the beneficiaries you name will receive the remaining value in a check. This option is **not tax deferred**. Gain on the annuity contract is reported as **taxable** the year in which your claim is processed.

**Elected Income:** Equal periodic payments are made according to one of the following methods, as chosen by you:

- 1) For an elected period of years ( 1 – 30 years) or
- 2) For an elected payment amount

Payments will be made until the end of the payment period you select. You may name beneficiaries of your settlement. If you pass away prior to the end of the payment period, the beneficiaries you name will receive the remaining payments in a check. Income under this option must begin within one year of the date of death and the length of the payment period may not exceed your life expectancy. If you are the beneficiary of a tax qualified annuity contract, the payment period may be limited to 10 years unless you are a spouse or other Eligible Designated Beneficiary as defined by the Internal Revenue Code. You will receive your benefit as elected, however, there is no cash value and there are no additional withdrawals or loans permitted.

**Guaranteed Life Income:** Equal periodic payments are made during your lifetime. You may be allowed to select guaranteed payment periods for a certain number of years. You may name beneficiaries of your settlement. If you pass away prior to the end of the selected guarantee period, your beneficiaries will continue the payments until the end of the period. Income under this option must begin within one year of the date of death and the length of the payment period may not exceed your life expectancy. If you are the beneficiary of a tax qualified annuity contract, this option may not be available to you unless you are a spouse or other Eligible Designated Beneficiary as defined by the Internal Revenue Code. You will receive your benefit as elected, however, there is no cash value and there are no additional withdrawals or loans permitted.

**Spousal Continuance (Deferred Annuity Contracts Only):** A surviving spouse may have certain rights if he or she is the sole primary beneficiary of an annuity. In most cases, present laws permit surviving spouses to continue an individual tax deferred annuity and keep its tax deferred status intact. In effect, this allows a surviving spouse to maintain the annuity contract and avoid paying taxes until he or she decides to make a withdrawal or surrender the annuity contract. The spouse assumes ownership of the annuity contract at the current accumulation value and the existing surrender charge schedule. If you are the surviving spouse and sole primary beneficiary who elects this option, you must indicate that you wish to continue the annuity by checking the box on page 1 of the Death Benefit Proceeds Form. The annuity will then be registered in your name, and it will continue under the same terms and conditions as the original annuity contract, including any existing surrender charge schedule. Not available on Inherited IRAs, Tax Sheltered Annuities, or annuity contracts issued to Keogh or Pension Plans.

For **Variable Annuities**, the Investor Profile on pages 5 and 6 must be signed by the beneficiary and a New York Life Insurance and Annuity Corporation Registered Representative.

For more information regarding tax consequences, please consult your tax advisor.

**Continuation of Payments (Income Annuities & Supplementary Contracts Only):** On income annuities, except in the case of Life with Cash Refund and Life with Percent of Premium Death Benefit, the default option is to continue the income payments for the remainder of the guaranteed period. To choose this option, select Continue Payments on page 1 and complete page 3 of the Death Benefit Proceeds Form. If you would like your payments sent to a bank account, please provide a void check with your claim form or complete a direct deposit form. **Please note**, on tax qualified income annuity contracts, unless you are a spouse or other Eligible Designated Beneficiary as defined by the Internal Revenue Code, the option to continue payments may not be available if the remainder of the income period exceeds 10 years. Depending on the issue date of the original contract, the proceeds may have to be commuted to a value equal to the present value of the future guaranteed payments.

**Inherited IRA:** If you select this option, we will use the IRA death benefit proceeds for the purchase of a new annuity contract issued as an Inherited IRA. An Inherited IRA allows you, the beneficiary of the original IRA, to take distributions from the Inherited IRA over a period of years, depending on your status as a Non-Eligible or Eligible Designated Beneficiary as defined by the Internal Revenue Code. The first Required Minimum Distribution must be distributed by the end of the year following the year of the death of the policyowner. If you wish to transfer the funds to an Inherited IRA, we will require the transfer paperwork. This must be done as a trustee-to-trustee transfer where the check is sent directly to the custodian/institution where the Inherited IRA is established. Please consult a tax and/or legal professional to determine if this option is available.

### **Settlement Alternatives - for trusts, estates and corporations**

The original annuity contract may have specified that certain settlement alternatives are available for distributing the proceeds to the beneficiaries. Please refer to the original annuity contract for a description of any alternatives. If the annuity contract makes no mention of these, the proceeds will be distributed in a check. In some cases, the policyowner may have specified a method of settling a claim. If this has been done, we are obligated to carry out those instructions and will give you full details. For all of the information below, please consult your legal professional regarding the availability of options based on the provisions of the Will or trust, as applicable. For more information regarding tax consequences, please consult your tax advisor.

If the annuity contract is not readily available, or for more information on these options, please contact New York Life at (800) CALL-NYL and a customer service professional will be happy to help you. Please say the word "Claims" at any time during the interactive menu to be transferred directly to the Claims Department.

A brief description of the settlement alternatives that may be available through the original annuity contract are provided below.

**Elected Income:** Equal periodic payments are made according to one of the following methods, as chosen by you:

- 1) For an elected period of years      or      2) For an elected payment amount

On **qualified** annuity contracts, this Settlement Alternative option is **only** available to trusts. On **non-qualified** annuity contracts, this Settlement Alternative option is **only available to trusts and estates**.

This option must be selected **within 1 year of the date of death** and the payment period **must end within 5 years** of the date of death.

The oldest beneficiary of the trust or estate will be the annuitant of the settlement. If the annuitant passes away during the guaranteed period, a claim will be paid to the named beneficiary of the settlement. For trust beneficiaries, New York Life must be provided with the information for the oldest beneficiary of the trust or estate.

**Inherited IRA:** This option is only available to certain qualifying see-through trusts named as beneficiaries. If you select this option, we will use the IRA death benefit proceeds for the purchase of a new annuity contract issued as an Inherited IRA. The oldest beneficiary of the trust is generally named as the annuitant on the Inherited IRA. The trust is generally required to start the Required Minimum Distributions based on the life expectancy of the oldest beneficiary of the trust by the end of the year following the year of death. If the beneficiary of the see-through trust is a Non-Eligible Designated Beneficiary, as defined by the Internal Revenue Code, then the proceeds may be required to be distributed by the end of the 10th year following the year of the IRA owner's death. If you wish to transfer the funds to an Inherited IRA, we will require the transfer paperwork. This must be done as a trustee-to-trustee transfer where the check is sent directly to the custodian/institution where the Inherited IRA is established. Please consult a tax and/or legal professional to determine if this option is available.

**Continuation of Payments (Income Annuities & Supplementary Contracts Only):** If an entity such as a corporation, non-grantor trust or estate is the beneficiary, the death benefit is generally paid in a check. If the option for payment continuation is selected, then the corporation, non-grantor trust or estate **must** stay open for the remainder of the guaranteed period.

## **Important Information about Proceeds Left on Deposit**

### **For Individual Beneficiaries (not available if the beneficiary is a trust, corporation or estate)**

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The original annuity contract may have specified that certain settlement alternatives are available for distributing the proceeds to the beneficiaries. Please refer to the original annuity contract for a description of any alternatives. If the annuity contract makes no mention of these, the proceeds will be distributed in a check.

This settlement alternative allows you to leave your settlement proceeds with New York Life to earn interest. The interest can be paid to you monthly, quarterly, semi-annually, or annually, or you can choose to leave the interest on deposit with us. This is **not a tax deferred** option. Any taxable gain on the annuity contract will be reported as **taxable** in the year in which your claim is processed.

This alternative may contain a Guaranteed Minimum Interest Rate (GMIR), which is set when the Settlement Alternatives are issued. If the company's declared interest rate, which is set every December, is higher than the GMIR, the higher rate will be applied to the amount on deposit. The insurer may derive income, in addition to any fees charged on the account, from the total gains received on the investment of the balance of funds.

Interest earned on proceeds left on deposit may be taxable. You will receive a Form 1099-INT annually reporting the amount of taxable interest. This form contains the amount of interest credited that year and reported to the IRS. You will receive a Form 1099-R reporting the amount of any taxable gain. Please consult your tax, investment, or other financial advisor regarding tax liability and investment options.

Proceeds or interest left on deposit can be withdrawn by contacting us at (800) CALL-NYL. You will be connected with our Retirement Solutions team to assist you with your request. We may be able to process your request over the phone or if you prefer send a withdrawal request form for completion. If you provide us with your checking or savings account information your funds will be sent to you electronically, otherwise a check will be sent to your mailing address. Requests submitted in writing should be submitted to the below address:

New York Life  
PO Box 130539  
Dallas, TX 75313-0539

If you leave the interest with us, the interest earned can be withdrawn at any time in sums of \$100 or more. The principal can be withdrawn at any time, and when any partial disbursements are made, accumulated interest is paid out first. The minimum withdrawal amount is \$100. The entire proceeds are available to be withdrawn at any time. There are no withdrawal penalties if the payee chooses to terminate this settlement alternative. Other available settlement alternatives, if applicable, are preserved until the entire balance is withdrawn or until the balance drops below \$2,000.

Proceeds or interest held in this settlement alternative will remain with the New York Life Insurance Company that issued the annuity contract. They will not be held in a bank. The funds will be guaranteed by the financial strength of the insurer for as long as any proceeds or interest remain. These funds are not guaranteed by the Federal Deposit Insurance Corporation (FDIC).

If you choose this settlement alternative, please keep us informed if you change your mailing address or wish to withdraw all of your funds. Returned mail or account inactivity may require us under state law to treat your account as unclaimed property and eventually release the funds to the appropriate state. Please be assured that we will try to locate you before releasing such funds. However, the best way to maintain control of your funds is to promptly notify us of any address change or of your intention to completely withdraw your funds.

The insurer will comply with any valid governmental or regulating authority's order with respect to the funds, including, but not limited to, court orders, liens, tax levies or garnishments.

**FOR FURTHER INFORMATION, PLEASE CONTACT YOUR STATE DEPARTMENT OF INSURANCE**

## **Important Federal Income Tax Withholding Information**

This information is required to carry out the Internal Revenue laws of the United States and to provide you with some basic information about withholding of Federal income tax from your payment under the annuity contract specified in the Tax Withholding Election section.

A disbursement may result in a taxable gain reportable to the IRS. Generally, Federal withholding applies to taxable payments made from pension, profit-sharing, stock bonus, annuity and other employer deferred compensation plans, individual retirement accounts (IRA), and commercial annuities (which include individual annuity, life insurance and endowment policies). Please consult a professional tax advisor for more information on this tax and for exceptions to this rule.

You can elect to withhold on the taxable portion. If you make an election for anything other than no withholding or withhold at default rate, then you must submit a W-4R for lump sum taxable payments or a W-4P for taxable income payments. You can make this election by checking the appropriate box in the Tax Withholding Election section or by submitting the applicable W-4 form. Please see the Tax Withholding Section 4 for more details. U.S. citizens living outside the United States cannot elect out of withholding.

## **Important State Income Tax Withholding Information for Individual Beneficiaries (as of January 1, 2024)**

**For residents of Arkansas, California, Delaware, Georgia, Iowa, Kansas, Maine, Maryland, Massachusetts, Nebraska, North Carolina, Oregon, Vermont, Virginia and Washington, D.C.:** State withholding is generally required if federal income tax is being withheld.

**For residents of Arkansas, California, Georgia, Maine, North Carolina, Oregon, and Vermont:** If federal income tax is being withheld, state income tax withholding is generally required, unless you elect not to have state income tax withholding apply.

For the following states we are required to withhold state income tax, except for the following conditions.

**For residents of Michigan:** You provide us with a completed Form MI W-4P claiming an exemption from withholding.

**For residents of Minnesota:** You provide us with a completed Form W-4MNP and you elect out of withholding.

**For residents of Connecticut:** You provide us with a completed Form CT-W4P claiming an exemption from withholding. An exemption may not be claimed for distributions made in a single sum.

**For residents of Iowa:** If you qualify for the retirement income exclusion and wish to opt out of mandatory Iowa withholding you must submit an IA W-4P with the Claim Form.

**For residents of Oklahoma:** If you wish to have withholding applied at a rate other than the default rate, you must provide a Form OK W-4P (for periodic payments) or a Form OK W-4R (for non-periodic payments).

**For residents of Alabama, Colorado, Hawaii, Idaho, Illinois, Indiana, Kentucky, Louisiana, Minnesota, Mississippi, Missouri, Montana, New Jersey, New Mexico, New York, North Dakota, Ohio, Pennsylvania, Rhode Island, South Carolina, Utah, West Virginia and Wisconsin:** These states do not require withholding of state income taxes, but allow you to elect to have withholding apply. Certain exceptions and special rules apply in some states.

**For residents of Arizona:** State income tax withholding is voluntary. Withholding election requests must be accompanied by Arizona Form A-4P. Without an A-4P New York Life cannot withhold Arizona state taxes if elected.

**For residents of Alaska, Florida, Nevada, New Hampshire, South Dakota, Tennessee, Texas, Washington and Wyoming:** These states do not require withholding of state income taxes.

## **Important State Income Tax Withholding Information for corporations, trusts or estates established in the following states (as of January 1, 2024)**

**Arkansas, California, Delaware, Georgia, Iowa, Kansas, Maine, Maryland, Massachusetts, Nebraska, North Carolina, Oregon, Vermont, Virginia and Washington, D.C.:** State withholding is generally required if federal income tax is being withheld.

**For entities established in Oklahoma:** If you wish to have withholding applied at a rate other than the default rate, you must provide a Form OK W-4P (for periodic payments) or a Form OK W-4R (for non-periodic payments).

**Alabama, Arizona, Colorado, Connecticut, Hawaii, Idaho, Illinois, Indiana, Kentucky, Louisiana, Michigan, Minnesota, Mississippi, Missouri, Montana, New Jersey, New Mexico, New York, North Dakota, Ohio, Pennsylvania, Rhode Island, South Carolina, Utah, West Virginia and Wisconsin:** These states do not require withholding of state income taxes, but generally allow you to elect to have withholding apply. Certain exceptions and special rules apply in some states.

**Alaska, Florida, Nevada, New Hampshire, South Dakota, Tennessee, Texas, Washington and Wyoming:** These states do not require withholding of state income taxes.

**State specific tax withholding requirements are subject to change. Certain states may require a state-specific W-4P form. Please contact a tax professional or your state department of revenue for more information.**

# Helpful Hints for Completing the Death Benefit Proceeds Form

For the correct approach to complete the Death Benefit Proceeds Form based on your particular situation, please contact a tax, legal or accounting professional or visit the IRS website: [irs.gov](http://irs.gov), where you can review the IRS Form W-9 instructions.

## Important Information

An EIN/Taxpayer Identification Number (TIN) may be applied for on the IRS website: [irs.gov](http://irs.gov).

If the individual responsible for filing the claim differs from the taxpayer, a Form W-9 may be required.

## Types of trusts in general

- **Living trusts** are established during the trust creator's lifetime. A living trust can be revocable or irrevocable. A living trust may be considered either a grantor trust or a non-grantor trust for federal income tax purposes.
- **Grantor trusts** are trusts whose separate identity is ignored for federal income tax purposes and whose income is taxable directly to the grantor/creator of the trust. Although there are exceptions, a grantor trust generally does not have an EIN/TIN or file its own tax return. A grantor trust generally becomes a non-grantor trust after the grantor's death.
- **Non-grantor trusts** are trusts who have a separate identity for federal income tax purposes and are required to obtain its own EIN/TIN and file its own tax return.
- **Testamentary trusts** are established after the creator's death, typically through the creator's Will, which must be probated.

## If the beneficiary is a non-grantor trust

- If the trust is treated as a non-grantor trust, the IRS requires the name and EIN/TIN of the trust to be provided.

## If the beneficiary is a grantor trust

- The deceased Insured's Social Security Number (SSN) cannot be used. A SSN is typically acceptable for a grantor trust that has a living grantor (or surviving grantor).
- If the trust is currently treated as a grantor trust, in most situations the IRS requires the grantor to provide his or her name and SSN and to sign the Death Benefit Proceeds Form (if also trustee). See IRS Form W-9 instructions for situations when the IRS requires the EIN/TIN and name of the grantor trust to be provided.

## If the beneficiary is an estate

- The deceased Insured's SSN cannot be used.
- If the beneficiary is an estate, the IRS requires the name and EIN/TIN of the estate to be provided.
- If the estate has not and will not be probated, please contact the probate court in the county where the deceased resided to determine if the estate falls under their small estate guidelines. If you are claiming as heir or affiant and you have provided the relevant documentation establishing your rights to receive payment, please complete Section 3A of the Death Benefit Proceeds Form using your individual information and SSN.

This is our understanding of the Federal Tax laws. Neither New York Life nor its agents provide tax, legal or accounting advice.



Questions? Call (800) CALL-NYL 8am – 7pm ET

Neither New York Life Insurance Company, nor its agents, provide tax, legal, or accounting advice. Please consult your own tax, legal, or accounting professional before making any decisions.

## State Variations of Fraud Warnings

Kindly refer to the applicable fraud warnings for your state of residence and the contract issue state.

**Arizona** For your protection Arizona law requires the following statement to appear on this form. Any person who knowingly presents a false or fraudulent claim for payment of a loss is subject to criminal and civil penalties.

**California** For your protection, California law requires the following to appear on this form: Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

**Colorado** It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the department of regulatory agencies.

**District of Columbia** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**Florida** Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

**Maryland** Any person who knowingly or willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**New Jersey** Any person who knowingly files a statement of claim containing any false or misleading information is subject to criminal and civil penalties.

**New York** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent

insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

**Oregon** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto may be subject to prosecution for insurance fraud. Any person who provides misinformation material to the content of the contract, which is relied upon by the insurer, and which is either material to the risk assumed by the insurer or provided fraudulently, may be subject to the denial of insurance benefits.

**Pennsylvania** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

**Puerto Rico** Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation with the penalty of a fine of not less than five thousand dollars (\$5,000) and not more than ten thousand dollars (\$10,000), or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances be present, the penalty thus established may be increased to a maximum of five (5) years, if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.

**Other States** Any person who knowingly and with the intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals, for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties. Penalties may include imprisonment, fines, or a denial of insurance benefits if a person provides false information.



# Death Benefit Proceeds Form - Annuity

**1** List the policy number(s) or claim number under which you are making a claim.

|  |  |  |  |  |  |  |
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**2** Provide information about the deceased.

|   |  |  |   |                             |
|---|--|--|---|-----------------------------|
| Name<br>FIRST _____ M.I. _____ LAST _____   | Social Security Number<br>_____-_____-_____  |  |   |                             |
| Cause/<br>manner<br>of death<br><input type="checkbox"/> Cancer<br><input type="checkbox"/> Respiratory disease<br><input type="checkbox"/> Other | Natural (type of illness or disease - check one)<br><input type="checkbox"/> Heart disease<br><input type="checkbox"/> Other | If not natural (check one)<br><input type="checkbox"/> Accident<br><input type="checkbox"/> Homicide<br><input type="checkbox"/> Other | Suicide<br><input type="checkbox"/> Unknown | Date of birth<br>MM DD YYYY |

**3** Provide information about the beneficiary. Each beneficiary must complete their own form.

**If you are an individual beneficiary, complete Section 3A. If you are claiming on behalf of a trust, estate, corporation, continue to Section 3B.**

## 3A Individual Beneficiary

|   |                                 |                                |                                     |                                 |                                  |                                      |
|---|---------------------------------|--------------------------------|-------------------------------------|---------------------------------|----------------------------------|--------------------------------------|
| Relationship                              | <input type="checkbox"/> Spouse | <input type="checkbox"/> Child | <input type="checkbox"/> Grandchild | <input type="checkbox"/> Parent | <input type="checkbox"/> Sibling | <input type="checkbox"/> Other _____ |
| Name<br>FIRST _____ M.I. _____ LAST _____ |                                 |                                |                                     |                                 |                                  | Date of birth<br>MM DD YYYY          |

### Income Tax Certification (Required)

|   |
|---|
| Social Security Number<br>_____-_____-_____ |
|---|

|   |
|---|
| Residential address<br>STREET _____ APT. _____ CITY _____ STATE _____ ZIP _____ |
|---|

|   |
|---|
| Mailing address<br>(if different)<br>STREET _____ APT. _____ CITY _____ STATE _____ ZIP _____ |
|---|

|  |             |
|--|-------------|
| Preferred phone no.<br>Is this a cell phone?<br><input type="checkbox"/> Yes <input type="checkbox"/> No | Email _____ |
|--|-------------|

**Payment of proceeds. Refer to the enclosed information packet for a description of the options/alternatives for which you may be eligible.**

**If no selection is made, proceeds will be distributed as a check (if applicable).**

**Check** A check for the proceeds will be mailed. Proceed to page 3.

**Settlement Alternatives** CHECK ONE. **Only available for Deferred Annuities.**

**Important:** Please see additional information in the enclosed information packet regarding which Settlement Alternatives are available to you.

**Proceeds Left on Deposit** - Complete page 3 and the Settlement Alternatives Election Form. This is not a tax deferred option.

**Elected Income** - Complete page 3 and the Settlement Alternatives Election Form.

**Guaranteed Life Income** - Complete page 3 and the Settlement Alternatives Election Form.

**Spousal Continuance** - I am the surviving spouse and sole primary beneficiary of the annuity contract(s). I wish to continue the annuity contract(s) and defer taxes. I understand that by electing this option, no death benefit will be paid. Proceed to page 3, if elected. This option is available on Deferred Annuities only. *Not available on Inherited IRAs, Tax Sheltered Annuities, or annuity contracts issued to Keogh Plans or Pension Plans. For Variable Annuities, complete the Investor Profile on page 5 and 6.*

**Continue Payments** - Continue the scheduled payments on the annuity contract (Income Annuities only, if applicable). Proceed to page 3.

**Inherited IRA / Transfer** - Include any relevant transfer paperwork, letter of acceptance and the name of the receiving company (if not New York Life) in the space provided and proceed to page 3. I request \$ \_\_\_\_\_ be deducted for the Required Minimum Distribution (RMD) prior to the transfer. If no RMD instruction is provided, then the RMD will not be processed prior to the transfer.

**Inherited Non-Qualified Exchange** - Include any relevant transfer paperwork, letter of acceptance and the name of the receiving company (if not New York Life).

**Other** \_\_\_\_\_



20838ANNUITY 1024 01

**Continue to page 3 Tax Withholding Options and Signature**

20838ANNUITY (10/2024)

## Death Benefit Proceeds Form - Annuity (continued)

### 3B Trust, Estate, Corporation Beneficiary

#### Capacity under which you are making this claim CHECK ONE.

Corporate Officer     Estate Representative     Trustee     Collateral Assignee     Other \_\_\_\_\_

Entity name as shown on income tax return (e.g. Name of trust, estate of deceased individual, corporation name, etc.)

Name of representative/trustee

#### Income Tax Certification (Required)

##### Taxpayer Identification Number

*Deceased individual's SSN cannot be used.*

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For more information, please see  
the *Helpful Hints for Completing the  
Death Benefit Proceeds Form*.

Residential address

STREET

APT.

CITY

STATE

ZIP

Mailing address  
(if different)

STREET

APT.

CITY

STATE

ZIP

Preferred phone no.

Is this a cell phone?

Yes  No

Email

Date of trust agreement

MM DD YYYY

State where trust was established

Is this a grantor trust for federal income tax purposes?  Yes  No

Is there a surviving grantor?  
 Yes  No

Payment of proceeds. Refer to the enclosed information packet for a description of the settlement options/alternatives for which you may be eligible.

If no selection is made, proceeds will be distributed as a check (if applicable).

Check A check for the proceeds will be mailed. Proceed to page 3.

Settlement Alternative: Only available on deferred annuity contracts. Please see additional information in the enclosed information packet regarding which Settlement Alternative options are available to you.

**Income must begin within 1 year of the Date of Death and must end within 5 years of the Date of Death.**

Elected Income for \_\_\_\_\_ years

Select a Frequency  Monthly  Quarterly  Semi-annually  Annually  
Proceed to page 3.

Inherited IRA / Transfer – Include any relevant transfer paperwork, letter of acceptance and the name of the receiving company (if not New York Life) in the space provided and proceed to page 3.

Continue Payments: Continue the scheduled payments on the annuity contract (Income Annuities only, if applicable). Please consult a tax and/or legal professional to determine if the trust, estate or corporation allows for payment continuation. Proceed to page 3.

Other \_\_\_\_\_

**Continue to page 3 Tax Withholding Options and Signature**



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## Death Benefit Proceeds Form - Annuity (continued)

### 4: Tax Withholding Section

Individuals **must** provide your **Social Security Number** and **elect withholding options** to avoid default Federal Withholding. Amounts will not be refunded by New York Life. **If your state requires a separate W-4P form, that form may be required to complete the claim processing.**

#### Important Information Regarding Your Federal Tax Withholding Election

An election is **not required** if you choose **Spousal Continuance, Inherited IRA / Transfer or Inherited Non-Qualified**.

If you do **not want** federal withholding, then select the box NO Federal taxes will be withheld.

If you **want** federal withholding, an IRS Form W-4P or W-4R **must** be completed.

- IRS Form W-4P must be completed if you are continuing payments from an Income Annuity or electing a Settlement Alternative,
- IRS Form W-4R must be completed if you elect a Lump Sum Check

If you **make no election or select withholding at a different rate but do not provide a completed** IRS Form W-4P or IRS Form W-4R, New York Life will process your payment with the default withholding election. If payments are continued, the default withholding is calculated based on the IRS filing status of Single with Zero Adjustments. For distributions of a lump sum check, the default withholding is 10%. For all employer sponsored Tax Sheltered Annuity (TSA) retirement plans, the default federal withholding is 20% for spouse beneficiaries or 10% for non-spouse beneficiaries.

U.S. citizens living outside the United States cannot elect out of withholding.

#### Specified Withholding Election

##### Federal withholding election:

- NO** withholding       **YES** withhold at default rate (see above)       **YES** withhold at a different rate (IRS Form W-4R or W-4P is required (see above))

##### State withholding election:

- NO** withholding (may not be available in certain states)       **YES** withhold at \_\_\_\_\_ % rate (minimum state withholding may apply)

### 5: Read and sign.

Any person who knowingly and with intent to defraud any insurance company or other person, files an application for insurance or statement of claim containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation. Please refer to the enclosed page entitled STATE VARIATIONS OF FRAUD WARNINGS for specific notices required in certain jurisdictions.

Under penalties of perjury, I (as beneficiary named) certify that: (1) my Social security number or Tax ID number shown on this death benefit proceeds form is my correct taxpayer identification number, (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 IRS that I am subject to backup withholding as a result of a failure to report all interest or dividend income; or (c) the IRS has notified me that I am no longer subject to backup withholding, (3) I am a U.S. person (includes a U.S. resident alien), and (4) the FATCA code entered on this form (if any) indicating that I am exempt from FATCA reporting is correct. (Please note: If being submitted for a U.S. annuity contract, this last certification (4) does not apply.)

Check this box if the IRS has notified you that you are subject to backup withholding.

If I am not a U.S. citizen, U.S. resident alien or other U.S. person, I am submitting the applicable Form W-8 with this form to certify my foreign status and, if applicable, claim treaty benefits.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

|                           |   |                 |      |
|---------------------------|---|-----------------|------|
| X<br>Signature (Required) | Title<br>(Corp. officer, Estate Rep, Trustee, etc.) | Name<br>(Print) | Date |
| X<br>Signature (Required) | Title<br>(Corp. officer, Estate Rep, Trustee, etc.) | Name<br>(Print) | Date |

Mail: **New York Life, Claims & Benefits, PO Box 130539, Dallas, TX 75313-0539**

Overnight mail: **New York Life, Claims & Benefits, 5005 Lyndon B Johnson Fwy, Suite 1800, Dallas, TX 75244-6199**

**Questions? Call (800) CALL-NYL 8am – 7pm ET**



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## Settlement Alternatives Election Form

List the policy number(s) or claim number.

## **1. Settlement Alternative Election**

- Elected Income** Receive equal periodic payments for a specific guaranteed period.  
You may choose either the number of years or the payment amount. Please select one of the following.

I'd like to receive payments for \_\_\_\_\_ years (1-30 years)

I'd like to receive payments in the amount of \$ \_\_\_\_\_ (duration of payout determined by dollar indicated)

- Guaranteed Life Income** - Receive equal periodic payments for your lifetime with guaranteed period.  
Please select a *Payment Guarantee Period* (choose one):  5 years  10 Years  15 Years  20 Years

**Guaranteed Total Amount** - Guarantee payments for the greater of your lifetime or until the total amount paid equals the amount placed under the contract.

**2. Frequency at which you wish to receive disbursements - for Individuals only**

- Monthly       Quarterly       Semi-Annually       Annually

**3. Name a Beneficiary – COMPLETE ONLY if you selected a Settlement Alternative**

|  |   |      |      |              |            |                             |            |
|--|---|------|------|--------------|------------|-----------------------------|------------|
| Class:<br>Check one  | <b>Beneficiary Information</b><br>If you wish to name more beneficiaries, you may request additional forms, download a form at <a href="http://www.newyorklife.com">www.newyorklife.com</a> or call us.<br>If you do not name a beneficiary, the default beneficiary of the settlement option will be your estate. Percentages must total 100%. |      |      |              |            |                             |            |
| <input type="checkbox"/> <b>P</b> Primary<br><br><input type="checkbox"/> <b>S</b> Secondary<br>(receives benefit<br>if the primary is<br>predeceased) | Full Name (first name, middle name, last name) or name of trust/corporation   |      |      |              |            |                             | Percentage |
|  | Address <input type="checkbox"/> Same as policyowner  |      |      |              |            |                             | Phone      |
|  | STREET  | APT. | CITY | STATE        | ZIP        |                             |            |
|  | SSN /<br>Tax ID   |      |      | Relationship |            | Date of Birth/Date of Trust |            |
|  |   |      |      |              | MM DD YYYY |                             |            |
| <input type="checkbox"/> <b>P</b> Primary<br><br><input type="checkbox"/> <b>S</b> Secondary<br>(receives benefit<br>if the primary is<br>predeceased) | Full Name (first name, middle name, last name) or name of trust/corporation   |      |      |              |            |                             | Percentage |
|  | Address <input type="checkbox"/> Same as policyowner  |      |      |              |            |                             | Phone      |
|  | STREET  | APT. | CITY | STATE        | ZIP        |                             |            |
|  | SSN /<br>Tax ID   |      |      | Relationship |            | Date of Birth/Date of Trust |            |
|  |   |      |      |              | MM DD YYYY |                             |            |

Under penalties of perjury, I (as beneficiary named) certify that: (1) my Social security number or Tax ID number shown on this death benefit proceeds form is my correct taxpayer identification number, (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 IRS that I am subject to backup withholding as a result of a failure to report all interest or dividend income; or (c) the IRS has notified me that I am no longer subject to backup withholding, (3) I am a U.S. person (includes a U.S. resident alien), and (4) the FATCA code entered on this form (if any) indicating that I am exempt from FATCA reporting is correct. (Please note: If being submitted for a U.S. annuity contract, this last certification (4) does not apply.)

- Check this box if the IRS has notified you that you are subject to backup withholding.

If I am not a U.S. citizen, U.S. resident alien or other U.S. person, I am submitting the applicable Form W-8 with this form to certify my foreign status and, if applicable, claim treaty benefits.

**The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

|  |                |      |
|--|----------------|------|
|  Signature (Required) | Name (Printed) | Date |
|--|----------------|------|

Mail: New York Life, Claims & Benefits, PO Box 130539, Dallas, TX 75313-0539  
Copyright © New York Life. Claims & Benefits, 5005 Janice B. Johnson Farm

Overnight mail: **New York Life, Claims & Benefits, 5005 Lyndon B Johnson Fwy, Suite 1800, Dallas, TX 75244-6199**



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# Variable Annuity Investor Profile for Spousal Options

## STEP 1 INVESTOR PROFILE INFORMATION. This section to be completed by the NEW OWNER.

Please Note: The accuracy of this information is vital, please try your best to capture your current financial state. If more than one policy is transferring to you, please complete separate Investor Profile information for each policy number. Otherwise, the Investor Profile below will be applicable to all policies, with product exceptions noted in bold.

|                  |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
|------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Policy number(s) | <input type="text"/> |
|------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|

|            |                               |                              |                             |
|------------|-------------------------------|------------------------------|-----------------------------|
| Occupation | Associated with FINRA member? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
|------------|-------------------------------|------------------------------|-----------------------------|

If you checked "yes" to FINRA association above, please list name and address of firm below.

|              |         |
|--------------|---------|
| Name of Firm | Address |
|--------------|---------|

Marital Status     Married     Domestic Partner     Single     Widowed

**Net Worth** (*Include spouse/domestic partner*) Net worth is the value of assets minus liabilities. \$  
Do not include your primary residence, or mortgages on your primary residence, as a liability.

**Liquid Net Worth** (*Include spouse/domestic partner*) Liquid net worth is your net worth minus assets that may not be easily converted to cash, such as the value of real estate, personal property, automobiles, or business interests. Include only cash assets or those easily convertible to cash, this may include retirement assets. You should consider any tax penalties, fees, charges, before including these assets in your total. \$

**Annual Income/Current Before Tax Annual Household Income** (*Include spouse/domestic partner*) \$  
Include income from all sources, before taxes.

**Current Tax Bracket**     0-10%     11-20%     21-30%     Over 30%

**Time Horizon** (minimum number of years you expect to hold this product) **Not required for income annuities or for fixed life products.**  
This should be at least as long as the surrender charge period or elected rider benefit period (if applicable) \_\_\_\_\_ years

**Risk Tolerance:** The risk tolerances below indicate how willing you are to risk a potential decline in value for the potential of a higher return.  
Please select **only one** in the appropriate product column.

- |   |  |
|---|--|
| <input type="checkbox"/> <b>Conservative</b>            | Associated with Investment Objective A only            |
| <input type="checkbox"/> <b>Moderately Conservative</b> | Associated with Investment Objective A or B only       |
| <input type="checkbox"/> <b>Moderate</b>                | Associated with Investment Objective A, B, or C only   |
| <input type="checkbox"/> <b>Moderately Aggressive</b>   | Associated with Investment Objective A, B, C or D only |
| <input type="checkbox"/> <b>Aggressive</b>              | Associated with Investment Objective A, B, C, D, E     |

## STEP 2 INVESTOR PROFILE INFORMATION.

**Investment Objective** (please select one).

- A. Income with Capital Preservation** For the investor who seeks investment stability and liquidity with a primary portfolio objective to preserve capital while providing income. Fluctuations in the values of portfolios of this type are usually minimal. This investment may represent any Risk Tolerance. No portion of the investment may be allocated to funds or investment divisions classified as high and/or highest risk if the investor has a Conservative Risk Tolerance. No more than 20% of the investment may be allocated to funds or investment divisions classified as high and/or highest risk for all other investors.
- B. Income with Moderate Growth** For the investor who seeks current income and modest long-term growth, with a slightly higher risk tolerance than the investor in the capital preservation category. Primary portfolio objective is current income. Fluctuations in the values of portfolios of this type may occur from year to year. This investment may represent any Risk Tolerance, other than Conservative. No more than 30% of the investment may be allocated to funds or investment divisions classified as high and/or highest risk if the investor has a Moderately Conservative Risk Tolerance. No more than 40% of the investment may be allotted to funds or investment divisions classified as high and/or highest risk for all other investors.
- C. Growth with Income** For the investor who seeks relatively stable long-term growth with a low level of income and has a moderate risk tolerance. Primary portfolio objective is to achieve steady long-term growth. Fluctuations in the values of portfolios of this type are usually less than those of the overall stock markets. This investment may represent a Moderate, Moderately Aggressive, or Aggressive Risk Tolerance. No more than 50% of the investment may be allocated to funds or investment divisions classified as high and/or highest risk if the investor has a Moderate Risk Tolerance. No more than 60% of the investment may be allocated to funds or investments divisions classified as high and/or highest risk for all other investors.
- D. Growth** For the investor who seeks capital appreciation. Primary portfolio objective is above average capital appreciation. Fluctuations in the values of portfolios of this type are usually the same as those of the overall stock markets. This investment may represent a Moderately Aggressive or Aggressive Risk tolerance. No more than 80% of the investment may be allocated to funds or investment divisions classified as high and/or highest risk.
- E. Aggressive Growth** For the investor who seeks maximum capital appreciation. Primary portfolio objective is aggressive capital appreciation. Fluctuations in the values of portfolios of this type are substantial from year to year and are more than in the overall stock markets. This investment may represent an Aggressive Risk Tolerance only. Up to 100% of the investment can be allocated to funds or investment divisions classified as high and/or highest risk.

**Continued on the next page ▶**



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## Variable Annuity Investor Profile for Spousal Options

### STEP 3 TRUSTED CONTACT PERSON. This section to be completed by the NEW OWNER(S).

Designating a trusted contact is not required and does not authorize the named individual to transact on or make changes to the owner's account, but it does authorize New York Life to contact the person you identify and communicate with them regarding the account.

By providing the information in this section, I/We authorize NYLIFE Securities and its affiliates (collectively "New York Life") to contact the person listed below and to disclose information about me in the following circumstances: to address possible financial exploitation, to confirm the specifics of my current contact information, health status, and the identity of any legal guardian, executor, trustee or holder of a power of attorney as otherwise permitted by federal or state law. This authorization may become null and void if New York Life receives legal documents appointing an alternative third party (e.g. guardian/conservator) to manage my/ our financial affairs. I/We understand that I/We may at any time submit a request in writing that New York Life remove or change the Trusted Contact Person. I/We confirm that the Trusted Contact Person is over age 18.

|  |                          |       |
|--|--------------------------|-------|
| Name of Trusted Contact Person (must be an individual) | Relationship to Owner(s) |       |
| Daytime phone number                                   | Evening phone number     | Email |

Street Address (City, State, Zip)

### STEP 4 READ AND SIGN.

|  |              |      |
|--|--------------|------|
| New Policyowner Signature<br>                 | Name (print) | Date |
| Agent/Registered Representative Signature<br> | Name (print) | Date |

### STEP 5 DONE! Send us your completed form.

Mail: **New York Life, PO Box 130539, Dallas, TX 75313-0539**

**Questions? Call us at 1-800-CALL-NYL**

For online policy information and service, visit us at [newyorklife.com](http://newyorklife.com)



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# 2025 Settlement Option Rates\*

\* Settlements other than a single payment by check are not available for any Life Insurance policy issued in 2011 or later.

**We set the interest rates below annually. Please note, if the rates quoted in the policy are higher than those shown here, the policy rates will apply.**

The policy may provide additional information on the settlement alternatives listed below, if available. A description is also included under Information Regarding Your Life Insurance Payment Options and Settlement Alternatives located within the claim kit.

If the policy is not readily available, or for more information on these options, you may call 1 (800) CALL-NYL (say the word 'claims' during the interactive menu) and a customer service professional will be happy to discuss the availability of any settlement options and applicable interest rates.

## Proceeds left on deposit

The current interest rate is 3.00%

---

## Elected income

The current interest rate is 3.00%

---

## Guaranteed life income

The current interest rate is 3.00%

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The Company You Keep®

SOR.0125