



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)
4343 North Scottsdale Road, Suite 220
Scottsdale, AZ 85251

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.

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.

Surviving Spouse Option (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 8. 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. 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 8 and complete page 10. 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)

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.

Federal income tax must be withheld at a 10% rate unless you elect not to have withholding apply to the taxable portion of your payment. You can make this election by checking the appropriate box in the Tax Withholding Election section. Non-persons such as corporations, companies, trusts, etc. or 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, 2020)

For residents of Arkansas, California, Delaware, Georgia, Iowa, Kansas, Maine, Maryland, Massachusetts, Nebraska, North Carolina, Oklahoma, Oregon, Vermont, Virginia and Washington, DC: 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 residents of Michigan: We are required to withhold state income tax from the taxable portion of your payments, unless you provide us with a properly completed Form MI W-4P and you claim an exemption from withholding.

For residents of Connecticut: We are required to withhold state income tax from the taxable portion of your payments, unless you provide us with a properly completed Form CT-W4P and you claim an exemption from withholding. An exemption may not be claimed for distributions made in a single sum.

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 generally 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 and only applies to periodic payments. 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, 2020)

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

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, 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.

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.

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 a false or fraudulent 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 mis-information 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.



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| | | | | | | | | | |
|---|------|--|--|--|--|--|--|------------------|--|
| 1 List the policy number(s) or claim number under which you are making a claim. | | | | | | | | | |
| | | | | | | | | | |
| 2 Provide information about the deceased. | | | | | | | | | |
| Name | | Social Security Number | | | | | | | |
| FIRST | M.I. | LAST | Social Security Number | | | | | | |
| Cause/ manner of death | | Natural (type of illness or disease - check one) | | | | If not natural (check one) | | Date of birth | |
| | | <input type="checkbox"/> Cancer <input type="checkbox"/> Heart disease <input type="checkbox"/> Respiratory disease <input type="checkbox"/> Other | | | | <input type="checkbox"/> Accident <input type="checkbox"/> Suicide <input type="checkbox"/> Homicide <input type="checkbox"/> Unknown <input type="checkbox"/> Other | | | |
| | | | | | | | | 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 | | | Date of birth | | | | | | |
| FIRST | M.I. | LAST | | | | MM DD YYYY | | | |
| Income Tax Certification (Required) | | | | | | | | | |
| Social Security Number | | | | | | | | | |
| | | | | | | | | | |
| Residential address | | | | | | | | | |
| | | | | | | | | | |
| Mailing address (if different) | | | | | | | | | |
| | | | | | | | | | |
| Preferred phone no. | | | Is this a cell phone? | | | Email | | | |
| | | | <input type="checkbox"/> Yes <input type="checkbox"/> No | | | | | | |
| Payment of proceeds. Refer to page 2 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). | | | | | | | | | |
| <input type="checkbox"/> Check A check for the proceeds will be mailed. Proceed to page 10. | | | | | | | | | |
| <input type="checkbox"/> Settlement Alternatives CHECK ONE. Only available for Deferred Annuities. | | | | | | | | | |
| Important: Please see additional information on page 2 regarding which Settlement Alternatives are available to you. | | | | | | | | | |
| <input type="radio"/> Proceeds Left on Deposit - Complete page 10 and the Settlement Alternatives Election Form. This is not a tax deferred option. | | | | | | | | | |
| <input type="radio"/> Elected Income - Complete page 10 and the Settlement Alternatives Election Form. | | | | | | | | | |
| <input type="radio"/> Guaranteed Life Income - Complete page 10 and the Settlement Alternatives Election Form. | | | | | | | | | |
| <input type="checkbox"/> Spousal Continuation - This is not available on Tax Sheltered Annuities, or annuity contracts issued to Keogh Plans or Pension Plans. | | | | | | | | | |
| 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 10, if elected. This option is available on Deferred Annuities only. Not available in certain states. | | | | | | | | | |
| <input type="checkbox"/> Continue Payments - Continue the scheduled payments on the annuity contract (Income Annuities only, if applicable). | | | | | | | | | |
| Proceed to page 10. | | | | | | | | | |
| <input type="checkbox"/> 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 10. | | | | | | | | | |
| _____ | | | | | | | | | |
| <input type="checkbox"/> Other _____ | | | | | | | | | |
| _____ | | | | | | | | | |



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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.

| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|

For more information, please see page 6 titled *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 page 3 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 10.

☐ **Settlement Alternative: Only available on deferred annuity contracts.** Please see additional information on page 3 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 10.

☐ **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 10.

☐ **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 10.

☐ **Other** _____

Continue to page 10 Tax Withholding Options and Signature



20838ANNUITY 0420 10

20838ANNUITY (4/2020)

Death Benefit Proceeds Form - Annuity (continued)

4: Tax Withholding Section

Individuals **must** provide your **Social Security Number** and **elect withholding options (below)** 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.** If you elect to have Federal income tax withheld, we are required to withhold at least 10% of the taxable portion of the distribution. Federal income tax withholding of 20% for spouse beneficiaries or 10% for non spouse beneficiaries may be required for all employer-sponsored Tax Sheltered Annuity (TSA) retirement plans.

Only grantor trusts with a surviving grantor, estates and tax exempt organizations may elect out of withholding. Corporations, companies, non-grantor trusts, or U.S. citizens living outside the United States cannot elect out of withholding.

Complete Part A or B as applicable. An election is NOT required if you chose Spousal Continuance or Inherited IRA / Transfer.

Part A – Specified Withholding Election – Complete if you elected **CHECK, CONTINUE PAYMENTS** or **SETTLEMENT ALTERNATIVES**.

☐ **NO** Federal or State taxes will be withheld.

☐ **BOTH** Federal and State taxes will be withheld.

I would like to apply _____ % of the Taxable Portion to Federal Withholding. (Federal minimum withholding will apply.)

I would like to apply _____ % of the Taxable Portion to State Withholding. (Minimum required state withholding will apply.)

☐ **ONLY** Federal taxes withheld.

I would like to apply _____ % of the Taxable Portion to Federal Withholding. Not available in certain states. Please see page 5. (Federal minimum withholding will apply.)

☐ **ONLY** State taxes withheld.

I would like to apply _____ % of the Taxable Portion to State Withholding. (Minimum required state withholding will apply.)

Part B – Complete **ONLY** if you elected **CONTINUE PAYMENTS** or **SETTLEMENT ALTERNATIVES AND** would like NYL to determine the tax withholding.

Please refer to the IRS or your tax professional for information regarding Personal Allowances. If no election is made, NYL will withhold taxes based on minimum federal and state requirements.

Allowances: Total Number of allowances and marital status you're claiming for withholding from each periodic annuity payment: _____

☐ Single ☐ Married, but withhold at higher Single Rate ☐ Married

Additional Amount: Provide additional amount, if any, you want withheld from each periodic annuity payment:

FEDERAL \$ _____ OR _____ % **STATE** (if applicable) \$ _____ OR _____ % (minimum required federal & state withholdings will 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 Signature (Required) | Title (Corp. officer, Estate Rep, Trustee, etc.) | Name (Print) | Date |
| X Signature (Required) | Title (Corp. officer, Estate Rep, Trustee, etc.) | Name (Print) | Date |

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

Overnight mail: **New York Life, Claims & Benefits, 4849 Greenville Ave, Suite 700, Dallas TX 75206-4187**

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



| List the policy number(s) or claim number . | | | | | | | | | | | | | | | | | | | | | | | |
|---|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
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☐ **Elect 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.

☐ Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually

| Class: Check one | | Beneficiary Information If you wish to name more beneficiaries, you may request additional forms, download a form at www.newyorklife.com or call us. 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"/> P Primary <input type="checkbox"/> S Secondary (receives benefit if the primary is 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 / Tax ID | | Relationship | | Date of Birth/Date of Trust | |
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| <input type="checkbox"/> P Primary <input type="checkbox"/> S Secondary (receives benefit if the primary is predeceased) | Full Name (first name, middle name, last name) or name of trust/corporation | | | Percentage | |
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Date

Overnight mail: **New York Life, Claims & Benefits, 4849 Greenville Ave, Suite 700, Dallas TX 75206-4187**

