

# IRC - SECTION 72(T) SUBSTANTIALLY EQUAL PERIODIC PAYMENTS — ENROLLMENT FORM FOR QUALIFIED ANNUITY CONTRACTS ONLY

To establish a series of Substantially Equal Periodic Payments (soSEPP), on your qualified annuity contract, please complete this form and return Pages 1-4 to Reliance Standard Life Insurance Company ("RSL") using one of the methods below. If you do not provide pages 1-4 to RSL, your request will not be processed until pages 1-4 are received.







Philadelphia, PA 19103

#### QUESTIONS? Call Customer Care at 1.800.435.7775

Generally, withdrawals from qualified plans such as Traditional IRAs are subject to a 10% penalty tax on any withdrawal made prior to age 59 ½, unless an exception applies.

One exception to the 10% penalty tax is when withdrawals are made pursuant to a plan of Substantially Equal Periodic Payments also referred to as "SEPP". SEPP withdrawals made prior to age 59 ½ may be exempt from the 10% penalty tax under certain conditions:

- 1. The periodic payment is calculated in accordance with IRS guidelines, and
- 2. Payments continue until the later of 5 years or the date the Owner attains age 59 1/2, and
- 3. The payment amount is not changed or modified during the SEPP payment period, and
- 4. No other withdrawals or other distributions can be taken from the annuity at any time during the SEPP distribution period

Provided these conditions are met, the Owner will not be subject to the 10% penalty tax on distributions prior to age 59 ½. If the conditions are not met, the 10% penalty tax will apply. If a change is made or payments are discontinued before IRS regulations permit, an additional 10% penalty tax will retroactively be imposed on all prior SEPP withdrawals and interest penalties will be incurred on the retroactive penalty tax.

The information provided should not be solely relied upon as it is based on currently available information that is subject to change. Reliance Standard Life does not give tax advice and recommends that you consult with your own personal tax advisor regarding any tax questions concerning the effect of any withdrawal from your qualified plans.

There are three methods used to calculate SEPP withdrawal amounts.

- 1. **Minimum Required Distribution Method** Payments are calculated by dividing the previous year-end annuity value by the life expectancy factor from the IRS table. Payments are recalculated every January 1st.
- 2. **The Amortization Method** Payments are calculated using an interest rate of no more than 120% of the Federal Mid-Term Rate for either of the two months immediately preceding the month of the first SEPP withdrawal and IRS single or joint life expectancy tables. Payments remain the same under this method and are not recalculated.
- 3. **The Annuitization Method** Payments are calculated from an annuitization factor that is calculated by using no more than 120% of the Federal Mid-Term Rate for either of the two months immediately preceding the month of the first SEPP withdrawal and IRS single or joint life expectancy tables. Payments remain the same under this method and are not recalculated.

SEPP amounts that Reliance Standard Life believes exceed the amounts allowed by IRS guidelines will be coded as "premature distributions" on the Owner's 1099R form.

	If additional security has been requested, you must indicate		
Contract Number	the PIN here in order for the transaction to be processed.	 	 

Page 1 of 4 EF-1456 (1/25)

SECTION 1   Contract Owner Information		
First Name MI	Last Name	
Entity/Trust Name		
SSN/TIN Email Address		mber
· <del></del>		
Mailing Address*		
City	State	Zip
*Required if mailing address is a PO Box:		
Street Address		
City	State	Zip
SECTION 2   SEPP Payment Election		
This SEPP payment was calculated using the (select one method, provide the life expectancy table):	payment amount for the method sele	ected and select the appropriate
O Minimum Required Distribution Method – Payment Amount: \$ O Single Life Expectancy Table O Uniform (Joint) Life Expectancy Table		
O Amortization Method – Payment Amount: \$ O Single Life Expectancy Table O Uniform (Joint) Life Expectancy Table		
O Annuitization Method – Payment Amount: \$ O Single Life Expectancy Table O Uniform (Joint) Life Expectancy Table		
SECTION 3   Tax Withholding		
For Federal Income Tax Withholding (Only select one option):		
Withdrawals received from an annuity contract are subject to federal tax with the disbursement that is taxable. You may elect not to have taxes withheld by tax of 10% will be withheld from the taxable portion of each payment if no el	y completing IRS form W-4P for reoccu	
O I do not want federal income tax withheld from my payment.		
Please withhold the default rate of 10% for federal income tax.		
O Please use the enclosed W-4P for federal income tax withholding.		
<ul> <li>This form is accessible through the IRS.gov website.</li> </ul>		
Not withholding federal taxes or not withholding sufficient federal taxes may responsible for the payment of estimated taxes as indicated by the IRS on for it pertains to your individual situation.		
For State Income Tax Withholding (Only select one option):		
Please refer to the "Withholding Election & Important Tax Notification" in twithholding information.	he instructions section of this form re	egarding specific state
O I do not want state income tax withheld from my payment.		
O Please withhold% or \$ state income tax from my	payment.	

Page 2 of 4 EF-1456 (1/25)

# SECTION 4 | Incoming 72(t) Program with Other Financial Institution

You may transfer your non-qualified annuity that is in SEPP distribution program to RSL	ution mode to RSL. Please complete the following section if you are transferring			
Original SEPP Distribution Start Date (MM/DD/YYYY)	SEPP Distribution Mode:			
SEPP Calculation Method	SEPP Distribution Amount			
SECTION 5   One Time Switch From Amortization/Annu	itization to Minimum Distribution Method			
or Annuitization methods to make a one-time switch to the Minim	egan taking out SEPP from their qualified annuity contract under the Amortization num Required Distribution Method. By checking the box below, you are requesting ortization or Annuitization method to the Minimum Required Distribution method:			
SECTION 6   Payment Method (Only select one option)				
Please send my payment  O Monthly O Quarterly O Semi-annually O Ar  Select how you would like your withdrawal sent to you from the opaddress of record by regular mail.	nnually ptions below. If no option is selected, a check payable to you will be sent to your			
O Address of Record				
	your money directly in your bank account using Electronic Funds Transfer (EFT).			
O Use existing instructions already on file with RSL.	,,,			
	bank information on file with RSL will be updated using the information			
Account Name (as it appears on the account)	Bank Name			
Routing Number (Bottom left of check):	Account Number (Bottom center of check):			
Type of account: (Your name must appear on the account in order to process your request.)	Name of Account   Joe Smith 123 Any Street Any City, US 12345  Date			
O Checking - Please attach a voided check for the listed account.	Pay to the order of			
O Savings - Please include a bank statement for the listed account.	:107198557: 1111111 1234  Transit / ABA No. Checking Account Check Number Number			

## Please note when selecting EFT:

- RSL will use third party software to assist in validating the bank account information provided. If RSL is unable to authenticate your account information, your payments will be sent to your address of record via regular mail.
- · A copy of a voided check, account statement, or signed letter by a bank officer is required to verify the information provided.
- Funds can only be deposited into a bank account with the same owner information as the RSL annuity contract. Jointly owned contracts must have both owners listed on the bank account.
- Payments cannot be made to third parties, a power of attorney, or to the trustee of a trust.
- These instructions will apply to all Reliance Standard annuity contracts owned by the same person and will remain in effect until RSL is instructed to replace this information.

Page 3 of 4 EF-1456 (1/25)

### SECTION 7 | You must complete this Section. Read this section IN ITS ENTIRETY before signing.

- I certify that the contract number shown on this form is my contract number. I further certify that this contract is neither assigned nor pledged as collateral to any other person or corporation and that no proceedings in bankruptcy or insolvency, voluntary or involuntary have been instituted by or against the owner(s) and that the owner(s) is (are) not under guardianship or any legal disability.
- If direct deposit applies, by completing the direct deposit section of this form, and by my signature, below, I hereby authorize RSL to deposit withdrawals from the annuity contract listed in the owner information section of this form to the bank account specified. In the event an overpayment(s) should be credited to my account, I hereby authorize RSL to initiate, if necessary, debit entries and adjustments for any credit entries.
- I am personally responsible for any income tax implications of my election. I understand that if I make an unscheduled withdrawal from this contract or surrender this contract prior to completing five full years of payments or attaining age 59 ½, whichever is later, payments will lose their exemption under IRC Section 72(q) or Section 72(t), as applicable, and I will be liable for the 10% Federal tax penalty, as well as interest and penalties, on all past distributions I have received under this election. Payments under this program will also cease.
- Any withdrawal that exceeds the penalty free amount in any calendar year will cause all amounts withdrawn in that calendar year to be subject to any applicable Market Value Adjustment and Surrender Charges.

If you are a U.S. Citizen, complete the information below. Under penalties of perjury, I certify that as a U.S. Citizen or U.S. Resident Contract Owner:

- The social security number shown on this form is my correct social security number or taxpayer identification number; and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding because of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and

5, 1 1 5, 1 1 1 5, 1 1 1 1 1 1 1 1 1 1 1	
I am a U.S. citizen or U.S. resident for tax purposes.	
Check this box if the IRS has advised you are subject to back	cup withholding.
Check this box if you are a Non-U.S. Citizen and include a sign	gned IRS Form W-8 BEN instead of agreeing to this certification.
The Internal Revenue Service does not require your consent to backup withholding.	any provision of this document other than the certifications required to avoid
Contract Owner Signature	Signature Date (MM/DD/YYYY)
	/
71 1 3	tion must be on file with RSL. Please include the documentation if it has not already ion, we will be unable to process our request until it is received. Please select the
O Power of Attorney O Guardian O Conservator	
☐ Signature (If applicable)	Signature Date (MM/DD/YYYY)

Page 4 of 4 EF-1456 (1/25)