



(Hereafter referred to as the Company, we, our or us)

SYSTEMATIC PAYOUT OPTION (SPO) FORM

✉ 4333 Edgewood Rd NE, Cedar Rapids, IA 52499

☎ Fax: (877) 355-4385

🌐 Website: www.transamericaannuities.com

To request a withdrawal from your Income Link Rider, please complete the appropriate Income Link Rider Systematic Withdrawal form.

1. POLICY INFORMATION

Policy Owner

Policy Number

Joint Owner (if applicable)

☐ Check here if you would like us to update your address on file.

Residential Address

City, State, Zip

Citizenship: ☐ U.S. Citizen ☐ Non-U.S. Citizen (Country of Citizenship: _____)

Please Choose: ☐ Resident Alien ☐ Non-Resident Alien

2. DISTRIBUTION OPTIONS (Select only ONE option)

For variable or indexed annuities, unless otherwise indicated in Section 6, distribution(s) will be applied proportionate to current allocations.

☐ Interest Only (Available only with Fixed Annuities.)

☐ Surrender Charge-Free Amount

☐ Amount Per Each Payout: \$ _____

☐ Annualized Policy Percentage: _____%

☐ Rider-Free Percentage: _____%

☐ Minimum Required Distribution - **Traditional IRAs Only**
(please complete the following section)

Year for which distribution is being taken: _____

Accumulated Policy Value as of previous year end:

\$ _____

Relationship of Beneficiary to Owner: _____

Beneficiary Date of Birth: _____

3. PAYOUT INSTRUCTIONS

NOTE: Distributions from Custodial IRAs or Custodial Roth IRAs must go to the Custodian.

The process date for Systematic Payouts must be between the 1st and the 25th day of the month. Please allow additional time from the processing date for receipt of payment.

Select ONE of the following SPO payout frequency options. Refer to your policy for the minimum payment amount. If a box below is not checked, the frequency of payment will be monthly.

☐ Monthly (Direct Deposit only)

☐ Quarterly (Direct Deposit only)

☐ Semi-Annually

☐ Direct Deposit

☐ Send check to address of record

☐ Send check to alternate address (provide in Section 6)

(A Medallion Signature Guarantee or Notary Public Stamp may be required - see Section 7 for details)

☐ Annually

☐ Direct Deposit

☐ Send check to address of record

☐ Send check to alternate address (provide in Section 6)

(A Medallion Signature Guarantee or Notary Public Stamp may be required - see Section 7 for details)

Select ONE of the following SPO process date options:

☐ Process first withdrawal upon receipt of this request in good order

☐ Process first withdrawal on the following date: _____

Month / Day / Year

3. PAYOUT INSTRUCTIONS (continued)

Direct Deposit may not be available with all policies. Ownership on bank/financial institution account must match ownership on annuity for funds to be sent via Direct Deposit.

I hereby authorize the Company to send automatic distributions to my account as indicated:

- ☐ Checking Account ☐ Savings Account ☐ Information on File
(Must include a voided check below) (Instructions on bank/financial institution letterhead)

ATTACH VOIDED CHECK HERE

If the Direct Deposit instructions are not valid or do not meet the Company requirements, we will send a check to the address of record.

4. UNDER AGE 59-1/2 (Applies only to non-qualified annuities and IRAs)

If electing substantially equal periodic payments (SEPP) additional paperwork is required. Please contact our office or your personal representative to obtain the correct forms.

- ☐ I am electing a Systematic Payout and I am under age 59-1/2. I understand that my distributions may be subject to a penalty tax imposed by the federal government.

5. INCOME TAX WITHHOLDING

PLEASE READ THE INFORMATION CONCERNING FEDERAL AND STATE INCOME TAX WITHHOLDING ON PAGE 4 OF THE FORM. If a box below is not marked, federal income tax will be withheld at a rate of 10% of the taxable amount of your distribution. In addition we will withhold state taxes at the required minimum percentage, if applicable. If "No" is marked for federal income tax and a box is not marked for state income tax, no taxes will be withheld. Federal income tax for Non-Resident Aliens will be withheld at a rate of 30% unless a valid W-8BEN is received.

Federal - not available for Non-Resident Aliens

- ☐ Yes, I want to have income tax withheld from my distribution: _____% (must be 10% or greater)
- ☐ No, I **do not** want income tax withheld from my distribution.

State - not available for Non-Resident Aliens

- ☐ Yes, I want to have income tax withheld from my distribution: _____% (must be the minimum percentage required by your state or greater)
- ☐ No, I **do not** want income tax withheld from my distribution unless required by the applicable state law.

For Aggregation Purposes: (Please see Page 4 for more details)

Do you own any other non-qualified deferred annuities purchased in the same calendar year as this annuity, with any of our affiliates listed on page 4? If so, list here: _____

6. SPECIAL INSTRUCTIONS (Complete only if necessary)

7. REQUIRED ACKNOWLEDGEMENTS & SIGNATURES

By signing this form I acknowledge I have read the information on this form, and I understand any distributions requested will be subject to applicable policy penalties. I understand that a 10% federal tax penalty may be imposed on withdrawals from the annuity if I am not 59-1/2.

Unless we have been notified of a community or marital property interest in this policy, we will rely on our good faith belief that no such interest exists and will assume no responsibility for inquiry. The policy owner agrees to indemnify and hold the Company harmless from the consequences of accepting this transaction.


Policies with a Guaranteed Living/Withdrawal Benefit: Withdrawals in excess of the guaranteed withdrawal amount, called "excess withdrawals", may result in a permanent reduction in future guaranteed withdrawal amounts. Please refer to your product prospectus for additional information. If you would like to make an excess withdrawal and are uncertain how an excess withdrawal will reduce your future withdrawal amounts, you may contact the Company at 1-800-525-6205 prior to requesting the withdrawal to obtain a personalized, transaction-specific calculation showing the effect of the excess withdrawal.

As a protection against fraud, we require a Medallion Signature Guarantee for variable annuities or a Notary Public Stamp for fixed annuities for the following transaction requests:

- all requests for surrenders (i.e., partial surrenders and full surrenders) over \$250,000;
- any non-electronic disbursement request made on or within 15 business days of a change to the address of record for a policy owner's account;
- any electronic fund transfer instruction changes on or within 15 business days of an address change;
- any disbursement request when the Company has been directed to send proceeds to a different personal address from the address of record for that policy owner's account. **PLEASE NOTE:** This requirement will not apply to disbursement requests made in connection with exchanges of one annuity policy for another with the same owner in a "tax-free exchange"; and
- all requests for surrenders (i.e., partial surrenders and full surrenders) when the Company does not have an originating or guaranteed signature on file.

The best source of a Medallion Signature Guarantee is a brokerage firm, bank, credit union, or savings and loan association with which you do business. Guarantor firms may, but frequently do not, charge a fee for their services.

I authorize the Company to process the requested distribution and understand that once the distribution is processed, the taxable event and any federal or state withholding that occurred cannot be reversed.

 _____
Signature of Owner/Trustee

Date


Owner Social Security Number/Tax Identification Number

Telephone Number

Owner Email Address

**Medallion Signature Guarantee for variable annuities
or Notary Public Stamp for fixed annuities**

Notary Signature: _____

 _____
Signature of Joint Owner/Trustee (if applicable)

Date

Joint Owner Social Security Number/Tax Identification Number

Telephone Number

Joint Owner Email Address

**Medallion Signature Guarantee for variable annuities
or Notary Public Stamp for fixed annuities**

Notary Signature: _____

NOTICE CONCERNING FEDERAL AND STATE INCOME TAX WITHHOLDING

Information Concerning 403(b) and Other Qualified Distributions (non-IRA)

Distributions from 403(b) Tax Sheltered Annuities and other non-IRA qualified annuities are restricted in certain circumstances, and, if they represent eligible rollover distributions, are subject to mandatory 20% federal (and applicable state) income tax withholding in most circumstances. If your annuity is issued as a 403(b)/TSA or another non-IRA qualified annuity, please see the 402(f) or Safe Harbor notice beginning on the next page.

For Distributions That Are Not Eligible For Rollover

The taxable portion of your distribution is subject to federal (and applicable state) income tax withholding. Alternatively, you may elect to not have federal income tax withheld.

If you elect not to withhold taxes from your policy distribution(s) you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient.

For an IRA, withholding will apply to the full amount distributed. For a non-qualified annuity, however, withholding will apply only to the taxable portion of the distribution. For tax purposes, we treat distributions from non-qualified deferred annuities as distribution of earnings first.

- Federal Withholding minimum (if "Yes" is elected on Page 2): 10%
- We will not accept State Withholding from the following: AK, FL, HI, NV, NH, SD, TN, TX, WA and WY

Distributions from a deferred annuity may be subject to a federal tax penalty equal to 10% of the taxable amount distributed. This tax penalty is not applicable if you are at least 59 1/2 years old or another exception applies, such as amounts invested in the annuity prior to August 14, 1982. We recommend you seek the advice of a competent tax consultant concerning any applicable tax penalties prior to taking a distribution from your annuity.

Distributions to a U.S. Citizen or a Resident Alien are subject to voluntary withholding unless they are sent outside the United States or its possessions. If you are a Non-Resident Alien, you cannot elect out of withholding and we will withhold federal income tax at the rate of 30% unless you can claim a reduced tax treaty withholding rate on a valid Form W-8BEN that includes your U.S. taxpayer identification number

Roth IRA Withholding

If your annuity is a Roth IRA and you would like to have taxes withheld, you must provide a specific dollar amount to withhold for federal and/or state taxes in the Special Instructions section on page 2 of this form. Percentages will not be accepted.

Assignee Authorization

If your non-qualified deferred annuity has been assigned, the written authorization of the Assignee will be required before any distribution can be processed. All checks will be made payable to you and the Assignee jointly.

AGGREGATION OF ANNUITIES

All non-qualified deferred annuities that are issued by us (or our affiliates) to the same owner during any calendar year are treated as one annuity for purposes of determining the amount includable in the owner's income when a taxable distribution occurs.

AFFILIATES

- Monumental Life Insurance Company
- Transamerica Advisors Life Insurance Company
- Transamerica Advisors Life Insurance Company of New York
- Transamerica Financial Life Insurance Company
- Transamerica Life Insurance Company
- Western Reserve Life Assurance Co. of Ohio