



ANNUITY DEATH CLAIM

2019 AND PRIOR YEARS

We want to ensure you receive your benefit payment promptly, so please complete the applicable sections and be sure to enclose the documentation requested. Each named beneficiary will need to complete a separate claim form. **Please refer to page 14 to ensure that all sections have been completed and all documentation is included prior to mailing. Please type or print clearly to avoid any delays in processing.**

SECTION 1: ABOUT THE DECEASED

Name: _____
FIRST MIDDLE LAST

Contract Number(s) you are claiming benefits for: _____

Social Security Number: _____ Date of Birth: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Date of Death: _____

The original contract is: Enclosed Lost or Destroyed

PLEASE INCLUDE AN ORIGINAL CERTIFIED DEATH CERTIFICATE WITH THIS CLAIM FORM.

SECTION 2: CLAIMANT DETAILS

Individual Beneficiary Name: _____
FIRST MIDDLE LAST

Non-Individual Beneficiary Name (trust, estate, charity): _____

Social Security Number or EIN for Beneficiary: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Phone #: _____ Alternative Phone #: _____

Email Address: _____

Date of Birth: _____ Relationship to Deceased: _____

In what capacity are you claiming benefits?

- Named Beneficiary
- Trustee (Include a copy of the Trust Agreement)
- Executor, administrator, or personal representative of the estate (Include court appointment)
- Charity or Corporation (Include copy of the corporate resolution)
- On behalf of a minor child (Include court documents establishing guardianship)
- As Attorney-in-Fact under a Power of Attorney (Include copy of Power of Attorney)
- Other: _____

SECTION 3: DEATH BENEFIT OPTIONS

Details for all death benefit options can be found in the contract. Please also refer to pages 15, 16, and 17 of this claim form for additional information. Consider the death benefit options carefully as once we have processed your request, it is not reversible. The taxable portion of any payment you receive will need to be included in your gross income for tax purposes. Consider consulting a tax advisor before making your decision.

Select one of the 5 options below:

- Option 1:** Continue the Existing Contract (Spousal Continuation)

This option is **only** available if you are the beneficiary and the spouse of the deceased owner under a marriage as defined by state law. This option is **not** available for individuals who have entered into a registered domestic partnership, civil union, or similar relationship recognized by state, whether of the opposite sex or same sex.

- I wish to continue the current contract as the owner.

- By selecting this option, you will become the owner of the contract and have the right to exercise all ownership rights. The contract effective date will be retained from the original contract and all terms and conditions of the contract will apply. If distributions are taken once you become the owner, withdrawal charges may apply as outlined in the contract.
- **IMPORTANT:** For **qualified** contracts, if the deceased owner was over the age of 70 ½ and did not receive a Required Minimum Distribution (RMD) in the year of death, **you must take that distribution by the end of the year in which the deceased owner died. Please complete a Full or Partial Annuity Withdrawal form to receive this RMD as it will not be distributed to you automatically. If you are over the age of 70 ½, please also complete an IRA Minimum Distribution Withdrawal form to set up future RMD payments.**

- Remember to complete Section 5: Beneficiary Designation. You will need to name a new beneficiary. The beneficiaries of the original contract owner are no longer valid, so if you do not designate beneficiaries, the death benefit will go to your estate.

I wish to move the funds to my existing NSS Annuity Contract # _____ which has the same tax qualification type as the current contract.

- **IMPORTANT:** For **qualified** contracts, if the deceased owner was over the age of 70 ½ and did not receive a Required Minimum Distribution (RMD) in the year of death, **you must take that distribution by the end of the year in which the deceased owner died. Please complete a Full or Partial Annuity Withdrawal form to receive this RMD as it will not be distributed to you automatically.**

Option 2: Receive a Lump Sum Payment

If you select one of the lump sum options below, your funds will be distributed based upon your selection. Your lump sum payment will be equal to the surrender value of the policy.

I wish to receive a check made payable to me for the full amount of the death benefit funds. Please Complete Section 4: Tax Withholding Information if you would like federal income tax withheld.

I wish to transfer the death benefit funds from this contract to a contract at another financial institution.

- If you are a spouse beneficiary and you choose to transfer funds from a **non-qualified** contract to an account at another financial institution, you need to include the 1035 exchange paperwork. A signed acceptance must be enclosed with this claim form.
- If you are a spouse beneficiary and want to transfer funds from your **qualified** contract to your own traditional IRA or to a Beneficiary IRA at another financial institution, the appropriate transfer paperwork and a signed acceptance are required.
- If you are a beneficiary, other than a spouse, and want to transfer the death benefit to your **Beneficiary IRA** at another financial institution, you need to provide the appropriate transfer paperwork, including a signed acceptance. This paperwork confirms that the other financial institution is accepting the funds for deposit into a Beneficiary IRA in your name.

I have attached transfer paperwork

I have requested transfer paperwork from the other company and will be submitted upon completion.

This is a qualified contract and I would like any Required Minimum Distribution (RMD) disbursed to me prior to the transfer to another financial institution. Please complete Section 4: Tax Withholding Information if you would like federal income tax withheld.

I wish to transfer the death benefit funds from this contract to a **new** NSS Life contract # _____.

- By selecting this option, you understand that **this transaction is a taxable event** and you will be responsible for any taxes due on the taxable portion of these death benefit funds being moved to the new contract. Please complete Section 4: Tax Withholding Information if you would like federal income tax withheld.

- By opening a new contract, **you will be subject to a penalty structure** as outlined in the newly opened contract. You will earn an initial interest rate as outlined in the new contract.
- If you select this option, the following items (available on our website) must be completed and received by NSS Life before the death claim funds can be transferred to the new contract:
 - Application for Annuity
 - Annuity Suitability Questionnaire (Qualified or Non-Qualified)
 - Annuity Disclosure
 - W-9
 - Notice Regarding Replacement of Life Insurance and Annuities – Internal

I wish to transfer the death benefit funds from this contract to a **new NSS Life Beneficiary** contract # _____ that has the same tax qualification as the deceased owner's contract.

- By selecting this option, you understand that this transaction is a non-taxable event, but **you will be subject to a penalty structure** as outlined in the new contract. You will earn an initial interest rate as outlined in the new contract. Any future withdrawals will be taxed accordingly.
- If you select this option, the following items (available on our website) must be completed and received by NSS Life before the death claim funds can be transferred to the new contract:
 - Application for Annuity
 - Annuity Suitability Questionnaire (Qualified or Non-Qualified)
 - Annuity Disclosure
 - W-9
 - Notice Regarding Replacement of Life Insurance and Annuities – Internal
 - Successor Beneficiary form (IRA or Non-Qualified)
- **IMPORTANT:** For **qualified** contracts, if the deceased owner was over the age of 70 ½ and did not receive a Required Minimum Distribution (RMD) in the year of death, **you must take that distribution by the end of the year in which the deceased owner died. If the deceased owner was over the age of 70 ½, you are also required to withdrawal at least a RMD amount based upon your own life expectancy in each year following the year of the deceased owner's death.**

This contract is a qualified contract and the deceased owner was **over 70 ½**:

- RMD was distributed to deceased owner in the year of death
- RMD was **not** distributed to deceased owner in the year of death

- Please distribute their RMD amount to me immediately.
- Please distribute their RMD amount to me in the month of _____.

Beginning with the year after the deceased owner's death, please distribute the RMD amount based on my life expectancy to me as follows:

- Monthly* Quarterly Semiannually Annually

Please begin distributing my RMD as indicated in the month of _____.

(*For monthly withdrawals ONLY, please include a direct deposit form which is available on our website.)

Option 3: Receive Payments Over 5 Years

If you select this option, you can spread out the tax liability on withdrawals by receiving the death benefit over 5 years from the date of the contract owner's death. You can request all or a portion of the death benefit at any time by completing a Full or Partial Annuity Withdrawal form. If you should die before the entire death benefit has been distributed, the beneficiary you list in Section 5: Beneficiary Designation will receive any remaining benefits.

- Remember to complete Section 5: Beneficiary Designation. You will need to name a new beneficiary. The beneficiaries of the original contract owner are no longer valid, so if you do not designate beneficiaries, the death benefit will go to your estate.
- By selecting either option below, you understand that the interest rate is 2% APY, but you will **not** be subject to a penalty structure. All funds **must** be withdrawn no later than 5 years from the deceased owner's date of death.
- Please complete Section 4: Tax Withholding Information if you would like federal income tax withheld.

I will send in a Full or Partial Annuity Withdrawal form as I need funds.

I would like to set up payments as follows:

Monthly*

Quarterly

Semiannually

Annually

Please withdraw \$_____ as indicated above beginning in the month of _____.
(*For monthly withdrawals ONLY, please include a direct deposit form which is available on our website.)

- **IMPORTANT:** For **qualified** contracts, if the deceased owner was over the age of 70 ½ and did not receive a Required Minimum Distribution (RMD) in the year of death, **you must take that distribution by the end of the year in which the deceased owner died. If the deceased owner was over the age of 70 ½, you are also required to withdrawal at least a RMD amount based upon your own life expectancy in each year following the year of the deceased owner's death.**

This contract is a qualified contract and the deceased owner was **over 70 ½**:

RMD was distributed to deceased owner in the year of death

RMD was **not** distributed to deceased owner in the year of death

Please distribute their RMD amount to me immediately.

Please distribute their RMD amount to me in the month of _____.

Beginning with the year after the deceased owner's death, please distribute the RMD amount based on my life expectancy to me as follows:

Monthly*

Quarterly

Semiannually

Annually

Please begin distributing my RMD as indicated in the month of _____.

(*For monthly withdrawals ONLY, please include a direct deposit form which is available on our website.)

Option 4: Receive Annuitized Payments

This option is **only** available if your share as a beneficiary is over \$10,000. If you select this option, you will receive the death benefit proceeds as a stream of regular payments.

- For **qualified** contracts, payments must begin by December 31st following the year of the deceased owner's death.
- For **non-qualified** contracts, you must receive the first payment within one year from the deceased owner's death.
- Please contact us if you would like a quote of your estimated payment amount.
- Please complete Section 4: Tax Withholding Information if you would like federal income tax withheld.
- Remember to complete Section 5: Beneficiary Designation for any guaranteed period option chosen below.
- **IMPORTANT:** For **qualified** contracts, if the deceased owner was over the age of 70 ½ and did not receive a Required Minimum Distribution (RMD) in the year of death, **you must take that distribution by the end of the year in which the deceased owner died. Please complete a Full or Partial Annuity Withdrawal form to receive this RMD as it will not be distributed to you automatically.**

There are three ways you can receive your annuity payments. Please choose one of the options below:

Receive Payments for a Guaranteed Period

If you choose this option, you will receive annuity payments for the guaranteed period selected below. If you should die after payments begin, but before the guaranteed period has expired, your beneficiary will receive the remaining payments.

Select your guaranteed period. The guaranteed period cannot exceed your life expectancy.

- 5 years 10 years 15 years 20 years

Select how often you would like to receive your payments. If you don't choose an option, we will pay you monthly.

- Monthly Quarterly Semiannually Annually

Receive Payments for Life with a Guaranteed Period

If you choose this option, you will receive annuity payments for the rest of your life with a guaranteed payment period selected below. If you should die after payments begin, but before the guaranteed period has expired, your beneficiaries will receive the same payments for the balance of the guaranteed period.

Select your guaranteed period. The guaranteed period cannot exceed your life expectancy.

- 5 years 10 years 15 years 20 years

Select how often you would like to receive your payments. If you don't choose an option, we will pay you monthly.

- Monthly Quarterly Semiannually Annually

Receive Payments for Life (No Refunds)

If you choose this option, you will receive annuity payments for the rest of your life. When you die, payments will stop and your beneficiaries will **NOT** receive additional payments. Depending upon when you die, the total amount of all the payments you have received may be less than the value of the annuity. You must also sign an additional disclaimer for this option.

Select how often you would like to receive your payments. If you don't choose an option, we will pay you monthly.

- Monthly Quarterly Semiannually Annually

Option 5: Receive Payments Over Life Expectancy (Stretch Option)

If you select this option, you will receive annual payments based on the life expectancy tables for beneficiaries. If you should die before all the payments have been made, your beneficiaries will continue to receive the payments you would have received had you lived.

- By selecting this option, you understand that the interest rate is 2% APY, but you will **not** be subject to a penalty structure.
- You must begin receiving your first annual life expectancy payment within one year from the date of the deceased owner's death. For qualified contracts, payments must begin by December 31st following the year of death. After this time period, the option to receive annual payments over life expectancy is no longer available.
- Please complete Section 4: Tax Withholding Information if you would like federal income tax withheld.
- Remember to complete Section 5: Beneficiary Designation. You will need to name a new beneficiary. The beneficiaries of the original contract owner are no longer valid, so if you do not designate beneficiaries, the death benefit will go to your estate.

I would like to set up payments based on my life expectancy as follows:

- Monthly* Quarterly Semiannually Annually

Please begin distributing my payments as indicated in the month of _____.

(*For monthly withdrawals ONLY, please include a direct deposit form which is available on our website.)

- **IMPORTANT:** For **qualified** contracts, if the deceased owner was over the age of 70 ½ and did not receive a Required Minimum Distribution (RMD) in the year of death, **you must take that distribution by the end of the year in which the deceased owner died. If the deceased owner was over the age of 70 ½, you are also required to withdrawal at least a RMD amount based upon your own life expectancy in each year following the year of the deceased owner's death.**

This contract is a qualified contract and the deceased owner was **over 70 ½**:

- RMD was distributed to deceased owner in the year of death
 RMD was **not** distributed to deceased owner in the year of death

- Please distribute their RMD amount to me immediately.
 Please distribute their RMD amount to me in the month of _____.

SECTION 4: TAX WITHHOLDING INFORMATION

If you select Option 2: Receive a lump sum payment, Option 3: Receive payments over 5 years, Option 4: Receive annuitized payments or Option 5: Receive payments over life expectancy, you must select a tax withholding option below.

Please note that if you do not ask us to withhold enough federal income tax, you may be responsible to pay an estimated amount. You may also incur penalties under the estimated tax rules if your estimated tax payments are not sufficient. You should consult a tax advisor before selecting a withholding option below.

All or part of the death benefit payments you receive may be subject to federal income tax and may need to be included in your gross income for tax purposes.

Please select one of the options below. Please note that if you do not choose one of the options, we will **NOT** automatically withhold federal income tax and once the payment has been sent to you, we will not be able to reverse the transaction.

I have read the above information and **I DO NOT** want to have federal income tax withheld from my payment.

I have read the above information and **I DO** want to have federal income tax withheld as follows:

Flat amount of \$ _____ **OR** Percentage of the taxable portion _____ %

SECTION 5: BENEFICIARY DESIGNATION

You do not need to complete this section if you selected Option 2: Receive a lump sum payment or under Option 4: Receive annuitized payments, if you selected Receive payments for life (No refunds). It needs to be completed for all other death benefit payment options.

- Percentages must total 100%
- If you have more than 4 beneficiaries, please list them on a separate sheet, signed and dated by you.
- If a beneficiary is not designated, then we will pay any remaining benefits to your estate.
- If you do not indicate the % you would like each beneficiary to receive, the surviving beneficiaries will share equally.

Beneficiary 1: Percentage: _____ % Select one: Primary Contingent

Individual Beneficiary Name: _____
FIRST MIDDLE LAST

Non-Individual Beneficiary Name (trust, estate, charity): _____

Social Security Number or EIN for Beneficiary: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Phone #: _____ Alternative Phone #: _____

Email Address: _____

Date of Birth: _____ Relationship: _____

Beneficiary 2: Percentage: _____ % Select one: Primary Contingent

Individual Beneficiary Name: _____
FIRST MIDDLE LAST

Non-Individual Beneficiary Name (trust, estate, charity): _____

Social Security Number or EIN for Beneficiary: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Phone #: _____ Alternative Phone #: _____

Email Address: _____

Date of Birth: _____ Relationship: _____

Beneficiary 3: Percentage: _____ % Select one: Primary Contingent

Individual Beneficiary Name: _____
FIRST MIDDLE LAST

Non-Individual Beneficiary Name (trust, estate, charity): _____

Social Security Number or EIN for Beneficiary: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Phone #: _____ Alternative Phone #: _____

Email Address: _____

Date of Birth: _____ Relationship: _____

Beneficiary 4: Percentage: _____ % Select one: Primary Contingent

Individual Beneficiary Name: _____
FIRST MIDDLE LAST

Non-Individual Beneficiary Name (trust, estate, charity): _____

Social Security Number or EIN for Beneficiary: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Phone #: _____ Alternative Phone #: _____

Email Address: _____

Date of Birth: _____ Relationship: _____

SECTION 6: CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER (SUBSTITUTE W-9)

If you are claiming death benefit payments as a U.S. person, the IRS requires you to agree to the following statements.

For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Under penalty of perjury, I certify that:

1. The Taxpayer Identification Number shown on this form is my correct taxpayer identification number or I am waiting for a number to be issued to me.

If the IRS has notified you that you are subject to backup withholding because you failed to report interest or dividends on your tax return, you must cross out item 2 below.

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 Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or
 - c. the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined above), and
4. I am exempt from FATCA reporting.

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

By initialing here, I acknowledge that I have read and agree to the statements on this page. _____

SECTION 7: FRAUD NOTICE

IMPORTANT: This is part of the claim form. Please review the applicable fraud notice required by your state of residence.

All states other than those listed below: 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.

Alaska - A person who knowingly and with intent to injure, defraud, or deceive an insurance company files a claim containing false, incomplete, or misleading information may be prosecuted under state law.

Arkansas - 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.

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 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 - *WARNING:* It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

Delaware - Any person who knowingly, and with intent to injure, defraud or deceive any insurer, files a statement of claim containing any false, incomplete or misleading information is guilty of a felony.

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.

Idaho - Any person who knowingly, and with intent to defraud or deceive any insurance company, files a statement containing any false, incomplete, or misleading information is guilty of a felony.

Indiana - Any person who knowingly and with intent to defraud an insurer files a statement of claim containing any false, incomplete, or misleading information commits a felony.

Kentucky - Any person who knowingly and with intent to defraud any insurance company or other person files a 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.

Louisiana - 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.

Maine - It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

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

Minnesota - A person who files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

New Hampshire - Any person who, with a purpose to injure, defraud or deceive any insurance company, files a statement of claim containing any false, incomplete or misleading information is subject to prosecution and punishment for insurance fraud, as provided in RSA 638.20.

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 Mexico - 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 civil fines and criminal 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.

Ohio - Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

Oklahoma - **WARNING:** Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

Oregon - Any person who makes an intentional misstatement that is material to the risk may be found guilty of insurance fraud by a court of law.

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 (5,000) dollars and not more than ten thousand (10,000) dollars, or a fixed term of imprisonment for three (3) years, or both penalties. If aggravating circumstances are 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.

Tennessee - It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

Texas - 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.

Virginia - It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

Washington - It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines, and denial of insurance benefits.

West Virginia - 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.

SECTION 8: SIGNATURES

As the authorized signer, please sign and date below in the appropriate space. If you do not sign and date this page, we will not be able to process your claim. NSS Life reserves the right to request additional information we consider necessary to pay the claim.

By signing, I acknowledge and represent that all information provided in this claim form is true, accurate, and complete to the best of my knowledge and I authorize NSS Life to process the requested death benefit payment as indicated. I am aware that this transaction is NOT reversible. Once a payment has been made, any federal withholding or lack thereof cannot be reversed.

Your Signature: _____ Signed Date: _____

OR

Trustee's Signature: _____ Signed Date: _____

As Trustee of the: _____
TRUST NAME

OR

Executor/Administrator Signature: _____ Signed Date: _____

Executor: _____ as Executor/Administrator of the Estate of: _____
EXECUTOR NAME DECEASED'S NAME

OR

Corporate Authorized Signature: _____ as _____
TITLE

Of _____ Signed Date: _____
COMAPANY NAME

OR

Attorney-in-Fact Signature: _____ Signed Date: _____

Power of Attorney: _____
PRINCIPAL NAME

TO ENSURE YOU RECEIVE YOUR BENEFIT PAYMENT PROMPTLY, PLEASE CHECK TO MAKE SURE YOU HAVE:

- Selected the death benefit payment option in Section 3
- Made a tax withholding election in Section 4
- Read and agreed to the certification of your taxpayer ID terms in Section 6
- Enclosed an original certified death certificate and other documentation, such as trust documents, power of attorney papers, or any other required forms
- Returned the original policy contract or checked the lost or destroyed box
- Signed and dated on the appropriate line in Section 8

Pages 14, 15, 16, and 17 are for reference only and are not required to be returned with the rest of the annuity claim form.

PLEASE NOTE:

NO FAXED OR EMAILED DOCUMENTS WILL BE PROCESSED OR ACCEPTED.

Mailing address:

NSS Life
351 Valley Brook Road
McMurray, PA 15317-3337

Phone numbers:

724-731-0094
1-800-488-1890

Website:

www.nsslife.org

NON-QUALIFIED ANNUITIES

With respect to non-qualified annuities, the payment options are controlled by the annuity contract without regard to the tax implications under applicable IRS regulations. The payment option selected could have both financial and tax implications of concern to the recipient, it is not the role of NSS to provide members or beneficiaries with either financial or tax advice. They are urged to contact their financial advisor in selecting whatever payment option they feel is most suitable to their situation and they should be urged to consult with their tax advisor with respect to the tax implications of any payment options being considered.

On page four of the non-qualified annuity contract, the available death benefit payment options are set forth.

These would include:

1. Payment in one lump sum to be accomplished within one year from the date of the annuitant's death.
2. Payments in either equal or unequal installments over a period of not more than five years from the date of the annuitant's death, with the beneficiary being required to elect this option within one year from the date of death.
3. Equal installments over a period based on the life expectancy of the beneficiary, which again must be an option elected by the beneficiary within one year from the date of death.
4. Equal installments based on a lifetime annuity issued to the beneficiary, but any guaranteed payment period may not exceed the then existing life expectancy of the beneficiary, which again must be an option selected by the beneficiary within one year from the date of death.

In all cases, payments must begin within one year after the date of death.

QUALIFIED ANNUITIES

With respect to qualified annuities (IRAs), the primary concern related to compliance with qualified annuity IRS regulations is that if a required distribution is not made either by the annuity owner or the beneficiaries following the owner's death, any shortfall is taxable at a 50% penalty rate. The *required beginning date* (RBD) for an IRA annuity is April 1st of the calendar year following the calendar year in which the owner attains the age of 70 ½. A non-spouse beneficiary may calculate his or her *required minimum distributions* (RMDs) over a term of years equal to his or her life expectancy as determined in the year following the year of the owner's death. This is applicable whether the owner died before or after he began making RMDs. Distributions to the beneficiary must commence by 12/31 of the year following the year of the owner's death. If there is more than one beneficiary (number of beneficiaries determined as of 9/30 of the year following the owner's death – additional time to see if any disclaim their right to receive), the life expectancy of the beneficiary with the shortest life expectancy will be used to calculate post-death RMDs, unless the IRA has been split into separate IRAs for each beneficiary before 12/31 of the year following the year of the owner's death. If such a split does occur, the payout schedule from each IRA is determined with reference to each beneficiary's own life expectancy. For non-individual beneficiaries, such as charities, estates and certain trusts, the minimum distribution period following the owner's death (if the owner had already attained his or her RBD) is the owner's life expectancy calculated in the year of death, reduced by one for each subsequent year. In those cases involving non-individual beneficiaries where the owner has died before attaining his or her RBD, the non-individual beneficiary must withdraw the owner's entire IRA no later than 12/31 of the year in which the fifth anniversary of the owner's date of death occurs.

RMDs from an IRA must be made at least annually. If a distribution is withdrawn in a given year in excess of the RMD, that excess may not be used to decrease the RMD for the following year. The IRS may waive or reduce the penalty for failure to take a RMD in a given year, but only upon a showing of reasonable cause and an effort to correct the error as soon as it is discovered. If the owner dies before taking his or her RMD for a given year, the beneficiaries must withdraw the distribution before the end of the year in which the owner's death occurs. The amount withdrawn must be the same as if the owner were still alive. If the owner dies after RMDs have begun, distributions must commence by 12/31 of the year following the year of the owner's death.

If the qualified annuity owner dies before RMDs have begun and the designated beneficiary is an individual, other than the owner's spouse, the beneficiary may choose one of the following options for payout

1. Having the entire remaining interest in the annuity distributed no later than the end of the year in which the fifth anniversary of the owner's death occurs; or
2. Have the entire remaining interest distributed over a period based on the beneficiary's life expectancy, starting by 12/31 of the first calendar year following the year of the owner's death.

If the beneficiary is not an individual (or if there are multiple beneficiaries which include among them a non-individual) and the non-individual beneficiary's interest has not been cashed out by 9/30 of the year following the year of the owner's death, the entire annuity must be fully distributed no later than 12/31 of the year in which the fifth anniversary of the owner's death occurs. In those cases where a five year payout is required, it need not be paid out on an installment basis. In other words, the entire annuity balance may be distributed in a single balloon payment at the end of the fifth year, so long as the entire payout occurs by the end of the fifth year.

The payment option selected could have both financial and tax implications of concern to the recipient, it is not the role of NSS to provide members or beneficiaries with either financial or tax advice. They are urged to contact their financial advisor in selecting whatever payment option they feel is most suitable to their situation and they should be urged to consult with their tax advisor with respect to the tax implications of any payment options being considered.

INHERITED IRA

If you inherited a traditional IRA from anyone other than a deceased spouse, you cannot treat the inherited IRA as your own. This means that you cannot make any contributions to the IRA. It also means you cannot roll over any amounts into or out of the inherited IRA. However, you can make a trustee-to-trustee transfer as long as the IRA into which amounts are being moved is set up and maintained in the name of the deceased IRA owner for the benefit of you as beneficiary.

Like the original owner, you generally will not owe tax on the assets in the IRA until you receive distributions from it. You must begin receiving distributions from the IRA under the rules for distributions that apply to beneficiaries.

Inherited IRA must be established by December 31st of the year following the year the IRA owner's death to take payments over life expectancy

IF IRA OWNER DIES PRIOR TO TAKING MINIMUM DISTRIBUTIONS:

The entire IRA must be distributed under one of the following two rules, choice must be made by the end of the year following the owner's year of death:

Rule 1 – By December 31st of the fifth year following the owner's death

Rule 2 – Over the life of the designated beneficiary (no longer) (Use Single Life Expectancy Appendix C IRS codes and tables)

No minimum annual withdrawal required.

IF IRA OWNER DIES AFTER TAKING MINIMUM DISTRIBUTIONS:

The deceased owner's RMD cannot be transferred in the year of death.

Beneficiary must take RMD by December 31 of the year following year of IRA owner's death.