

# Loan Instructions and Guidelines

Please follow these instructions carefully when submitting a form to prevent any delays caused by unclear or missing information. Be sure to read and fill out the form completely. This instruction page **does not** need to be returned to us.

## General Guidelines

1. **Print clearly! Cross-through and initial any corrections or changes. Do not use correction fluid.**

## Loan

1. Loans may have significant tax consequences (please contact your tax advisor).
2. If you do not provide your Social Security or Tax ID number, federal and any applicable state taxes may be withheld.

## Signatures

1. Please review and follow the instructions below carefully, to ensure your request is not delayed.
2. Be sure to have all required parties sign in their capacity or with title as required.
3. Be sure to review all requirements and submit any additional documentation as required
4. Signature by a notary is recommended but not required unless the signature(s) on this form cannot be matched to the signature(s) we have on file.

### Attorney-in-Fact

The attorney-in-fact or Agent must sign in capacity as "attorney-in-fact" or "Agent", provide a copy of the entire power of attorney document (if not previously submitted), and complete and submit a Genworth Declaration of attorney-in-fact form. An updated Declaration of attorney-in-fact form is required every 12 months if the power of attorney is durable, otherwise an updated form is required with each request submitted.

### Collateral Assignee

Any collateral assignee on the policy must sign authorizing the loan or submit a release of assignment dated prior to the loan request.

### Corporation or Limited Liability Corporation (LLC)

An officer of the company or member of the LLC must sign with title (if the signing officer or member is also the insured, a second officer or member must also sign), and provide either a corporate or board of director's resolution or a copy of the Articles of Incorporation or operating agreement (for LLCs).

### Guardian/Conservator

The guardian/conservator must sign in capacity and provide a copy of the guardianship documents if not previously submitted.

### Irrevocable beneficiary

The individual, trustee or representative must sign with the title "Irrevocable Beneficiary".

### Joint owners

All owners must sign.

### Partnership

All partners must sign with title, or the general or managing partner must sign with title (if the general or managing partner is also the insured, another partner must also sign).

### Spouse

A spouse in a community property state (AZ, CA, ID, LA, NV, NM, TX, WA, WI) must sign.

### Trust

The trustee(s) must sign with title "trustee," according to the terms of the Trust Agreement, and submit the Certification of Trustee Powers form if not previously submitted within the past twelve months.



Genworth Life and Annuity Insurance Company, Richmond, VA

Genworth Life Insurance Company, Richmond, VA

Genworth Life Insurance Company of New York, New York, NY

Only Genworth Life Insurance Company of New York is admitted in and conducts business in New York.



Genworth Life & Annuity  
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 Genworth Life of New York  
 P.O. Box 40016  
 Lynchburg, VA 24506-4016  
 Tel: 888 GENWORTH (436.9678)  
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# Loan Request for Life Insurance

from Genworth Life and Annuity Insurance Company, Genworth Life Insurance Company and Genworth Life Insurance Company of New York†

Page 1 of 4

- **Complete this form in its entirety and sign on pages 3 and 4 where indicated.**
- The Loan information page may be retained for your records. **Return the signed and dated pages 2, 3 and 4 only.**
- **Please print clearly** using blue or black ink and **initial any corrections**; otherwise, we may not be able to accept your request.

## Loan information

The request to take a loan may affect the guaranteed elements, non-guaranteed elements, face amount or surrender value of the policy.

### Read the following important information before requesting a loan from your policy:

- Loans may have significant tax consequences. Please contact your tax advisor.
- By requesting a loan, you agree to assign the policy listed on this request as sole security for this loan. Terms for interest and repayment of the loan are subject to the provisions of the policy.

## Tax and withholding information

Withholding only applies to the taxable portion of the payment you receive.

If you are unsure if your policy is a MEC, please contact us at 888 436.9678.

If you are considering taking a loan with respect to a MEC or are concerned about the effect of any policy transaction on your estate plan or other aspects of your personal tax situation, you are strongly advised to consult a tax advisor.

- If your policy is not a modified endowment contract (MEC), loans will be taxable only if the policy terminates with an outstanding loan balance prior to payment of the death benefit.
- If your policy is a MEC, loans will be deemed distributed from taxable income first and if taken before age 59 1/2 may be subject to a 10% penalty tax. Any loan interest that is not paid when due will be treated as an additional loan.
- We will withhold federal tax at a 10% rate. You may elect not to have any taxes withheld if you complete the Substitute Form W-9 section on page 3 AND you are not subject to backup withholding.
- If you elect not to have federal and state income tax withheld, you are still liable for payment of federal income tax and, if applicable, state income tax on the taxable portion of the distribution. You may also be subject to tax penalties under the Estimated Tax Payment Rules if any payments of estimated tax and withholding are insufficient (IRS Publication 505 explains federal estimated tax requirements and describes penalties in detail). You may be able to avoid quarterly tax payments by having enough tax withheld from your loans.
- State withholding is required in **MI** regardless of federal withholding, unless you elect not to have taxes withheld (MI requires you to complete Form MI W-P).
- If federal tax is not withheld, all states that otherwise require withholding will permit you to select a dollar amount or percentage of state tax to be withheld.
- **If you want state income tax withheld in AL, AR, CO, DC, DE, GA, ID, IL, IN, KY, LA, MD, MN, MO, MT, ND, NJ, NM, NY, OH, PA, RI, SC, UT, WI or WV, you must designate a state withholding amount.**
- **CT** - State withholding is at a mandatory rate of 6.99%
- In IA, KS, MA, ME, NE, OK and VT **if federal withholding is required, then state withholding is required at the current state rate or higher amount you choose.**
- **We cannot withhold state income tax in AK, AZ, FL, HI, MS, NH, NV, SD, TN, TX, WA or WY.**
- **Unless you elect not to have state income tax withheld in CA, NC, OR or VA, state withholding is required at the current rate or higher amount you choose.**
- If applicable, the state withholding certificate may state special rules and conditions for withholding state income tax.
- Special withholding rules and forms apply to payments delivered outside of the United States or to non-residents of the United States.

Keep this page for your records.

† Only Genworth Life Insurance Company of New York is admitted in and conducts business in New York.

Loan Request for Life Insurance

Policy information

<b>Policy Number</b> .	
<b>Insured Name</b> .	<b>Insured Date of birth</b> .
<b>Policy Owner Name</b> .	<b>Policy Owner SSN/TIN</b> .
<b>Policy Owner Mailing Address</b> .	<b>Policy Owner Telephone Number</b> .

Is this a new permanent mailing address?  Yes  No

If yes, all future correspondence will be mailed to the new address. If no, we will continue to use the address on file.

Loan request

**Requested Loan Amount** *Select one*

- Maximum amount available
- Specific loan amount \$ .....

**Gross or Net Loan** *Select one (Loan will be a gross loan if selection is not made.)*

- Gross. The amount you receive will have been reduced by any amount withheld for taxes if your policy is a Modified Endowment Contract (MEC).
- Net. You receive the amount requested.
- Interest only loan \$ .....  
 Specific date from ..... to ..... (see policy for details)

Tax withholding election



Complete this section only if your policy is a MEC.

If loan proceeds are subject to tax, we will withhold 10% federal and any applicable state taxes if you do not complete this section.

If no state tax amount or percent is specified, no state income tax will be withheld, unless required by the state.

For your protection, your distribution may be delayed while the company attempts to confirm your identity and intentions as to withholding.

**Withhold federal taxes** *Select one*

- Yes
- No

**Withhold state taxes** *Select one*

- Yes
- No

**If yes, specify amount (minimum of 10%)** *Select one*

- \$ .....
- .....%

**If yes, specify amount or percentage (Leave blank to default to the amount required by state)** *Select one*

- \$ .....
- .....%



**Social Security/Tax ID Number**

.....

If you do not provide your Social Security or Tax ID number (see Substitute Form W-9 section) we will withhold 30% federal tax and any applicable state taxes.

**Loan Request for Life Insurance**

**Substitute Form W-9** (an official IRS Form W-9 with instructions is available by download at [IRS.gov](http://IRS.gov))

**!** If you are not a U.S. citizen or other U.S. person, do not complete this section. You must provide an IRS Form W-8BEN (individual), W-8BEN-E (non-individual), or another applicable IRS form to document your foreign status.

You must cross out item 2 if you have been notified by the IRS that you are currently subject to backup withholding because of a failure to report all interest and dividends on your tax return.

The Foreign Account Tax Compliance Act (FATCA) is a Federal tax regulation that extends existing reporting requirements to require Foreign Financial Institutions to comply with IRS request of withholding and reporting on U.S. and unidentified account holders.

IRS regulations require certification of FATCA exemption. FATCA codes apply to certain entities, not individuals.

Check appropriate box for federal tax classification:

- Individual/Sole proprietor
- Partnership
- Limited liability company
- Other (see instructions): .....
- C Corporation
- Trust/estate
- Enter the tax classification (C=C corporation, S=S corporation, P=partnership): .....
- S Corporation

Social security number or Employer identification number : .....

**Under penalties of perjury**, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
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 in the instructions).
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**SIGN  
HERE**

**X**

**Signature of U.S. Person**

**Date**

**Complete, sign and return this page.**

**Loan Request for Life Insurance**

**Declaration and signature(s)**

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**Unless signing as an individual, you must sign in capacity or with title and provide documentation of authority.**

- My signature indicates that I have read and understand all sections of this form.
- I assign my interest in the policy as the sole security for this loan.
- I represent that I am of legal age and am not under any guardianship or legal disability. No proceedings in bankruptcy have been instituted by me or against me. I represent and warrant that there is no assignment, lien, tax lien, bankruptcy, receivership, divorce or separate maintenance agreement, attachment, garnishment, execution, legal claim or other interest under which any other person or entity claims rights or an interest under the policy except as indicated below or as previously filed with the company.

**SIGN HERE** **X** \_\_\_\_\_ .  
**Current owner** *Required* **Date**  
 Capacity *If applicable*  
 Trustee  Guardian  Attorney-in-Fact  Title/officer \_\_\_\_\_

**SIGN HERE** **X** \_\_\_\_\_ .  
**Joint owner** *If applicable, required* **Date**  
 Capacity *If applicable*  
 Trustee  Guardian  Attorney-in-Fact  Title/officer \_\_\_\_\_

**SIGN HERE** **X** \_\_\_\_\_ .  
**Consenting Party** *If applicable, required* **Date**  
 Capacity *If applicable*  
 Trustee  Guardian  Attorney-in-Fact  Title/officer \_\_\_\_\_

**Notary statement**

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State of \_\_\_\_\_  
 County/City of \_\_\_\_\_  
 On this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_,  
 before me, personally appeared \_\_\_\_\_,  
 known to me or satisfactorily proved to me to be the person who signed this document and  
 acknowledged that he/she executed the document.  
 Notary Public: \_\_\_\_\_ My commission expires: \_\_\_\_\_

**Form submission**

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**Send completed form by regular mail or fax to:**

P.O. Box 40016  
 Lynchburg, VA 24506-4016  
 Tel: 888 GENWORTH (436.9678)  
 Fax: 877 300.1280

**Complete, sign and return this page.**