

Surrender 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.**

Surrender

1. If you surrender your policy, you may return it to the company, but the company will not require you to do so. By signing the Surrender authorization form and sending it to the company, you agree that the company can immediately process your surrender without submission of the policy.
2. If you do not provide your Social Security or Tax ID number, federal and any applicable state taxes will 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. Due to passage of time and how signatures change, 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 surrender or submit a release of assignment dated prior to the surrender 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/annuitant, 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
Genworth Life
Genworth Life of New York
P.O. Box 40016
Lynchburg, VA 24506-4016
Tel: 888 GENWORTH (436.9678)
Fax: 877 300.1280
genworth.com

Surrender authorization for life insurance

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

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- Read the important tax information below, complete the policy information section and **sign on page 2.**
- **Please print clearly** using blue or black ink, **and initial any corrections** or we may not be able to accept your request.
- The surrender information page may be retained for your records. **Return the signed and dated page 2 only.**

Surrender information

Read the following important information before you surrender your policy:

- By signing this form and sending it to the company, you agree that the company can immediately process your surrender without submission of the policy.
- Surrenders may have significant tax consequences (please contact your tax advisor).
- Life insurance coverage ends when you send us your surrender. You cannot change your mind once you do so; the policy does not provide for a grace period after surrender.
- The amount payable upon surrender is the policy's net cash surrender value, which is equal to your policy's value minus any surrender charge and minus any policy loan balance, if there is any. There is no premium refund; surrender charges may apply.
- Some universal life insurance policies, especially those that provide conditional death-benefit guarantees, do not provide much, if any, net cash surrender value, BUT they may continue death-benefit coverage for a considerable time for little or no additional premium payments. Instead of surrendering your policy, you may want to consider letting your policy continue until it would otherwise lapse. This would also give you the flexibility, should you change your mind and subject to policy provisions, to extend your coverage by paying higher or additional premiums. For more information about any available net cash surrender value or how long your coverage could last if you were to pay no more premium, please review your latest annual report, contact your insurance representative or call the company at the telephone number above.

Tax information

- Federal withholding is generally at a 10% rate, but you may elect not to withhold any taxes.
- 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).
- If the policy is surrendered with an outstanding loan balance prior to payment of the death benefit, the taxable portion will include the loan balance on the surrender date.
- If your policy is a modified endowment contract (MEC), surrenders will be taxable income-first and, if taken before age 59 1/2, may be subject to a 10% penalty tax.
- If you are considering surrender of a life insurance policy with an outstanding loan balance, 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.
- In **AR and MI** state withholding is required, regardless of federal withholding, unless you elect not to have taxes withheld (MI requires you to complete Form MIW-4P). 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, CT, DC, DE, GA, ID, IL, IN, KY, LA, MD, MN, MO, MT, ND, NJ, NM, OH, PA, RI, SC, UT and WV you must designate a state withholding amount.**
- **We cannot withhold state income tax in AK, AZ, FL, HI, NH, MS, NV, NY, SD, TN, TX, WA and WY.**
- In DE, IA, KS, ME, MA, NE and VT **state withholding is required at the current state rate or higher amount you choose.**
- **Unless you elect not to have state income tax withheld in CA, KS, NC, OK, OR or VA (complete VA-4P) 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 from your surrender.
- Special withholding rules and forms apply to payments delivered overseas or to non-residents of the United States.

Surrender authorization for life insurance

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Policy number Use only the spaces needed

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Policy information

Insured name	Insured date of birth
Policy owner name	Policy owner telephone number
Policy owner mailing address	

Is this a new permanent mailing address? If yes, all future correspondence will be mailed to the new address. If no, we will continue to use the address on file. Yes No

Income tax withholding election

Your withholding selections will apply to all scheduled payments made under this request.

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

Withhold federal taxes Select one

Yes No

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

\$ %

Withhold state taxes Select one

Yes No

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, federal and any applicable state taxes will be withheld

.....

Declaration and signature(s)

- My signature indicates that I have read and understand all sections of this form.
- By signing this form and sending it to the company, I surrender to the company the policy referred to at the top of the page and agree that the company can immediately process the surrender without submission of the policy.
- I declare that I am not involved in any bankruptcy proceedings.

You must sign in capacity or with title and provide documentation of authority.

Current owner Required

Date

X

.....

Capacity If applicable

Trustee Guardian Attorney-in-Fact Title/officer:.....

Joint owner If applicable, required

Date

X

.....

Capacity If applicable

Trustee Guardian Attorney-in-Fact Title/officer:.....

Consenting party If applicable, required

Date

X

.....

Capacity If applicable

Trustee Guardian Attorney-in-Fact Title/officer:.....

Notarial Statement

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 the above document, and acknowledged that he/she executed the document.

Notary Public:

My commission expires: