

# Withdrawal 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.**
2. If you do not provide your Social Security or Tax ID number, federal and any applicable state taxes will be withheld.
3. Please review and follow the instructions carefully, to ensure your request is not delayed.
4. Be sure to have all required parties sign in their capacity or with title as required.
5. Be sure to review all requirements and submit any additional documentation as required.

### 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 withdrawal or submit a release of assignment dated prior to the withdrawal 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 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 of New York  
 P.O. Box 40012  
 Lynchburg, VA 24506  
 Tel: 800 628.2238  
 Fax: 800 350.2038  
 genworth.com

# Variable Life Insurance Withdrawal Authorization

from Genworth Life and Annuity Insurance Company  
 and Genworth Life Insurance Company of New York<sup>†</sup>

Page 1 of 4

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

## Withdrawal information

The request to withdraw any policy value may affect the guaranteed elements, non-guaranteed elements, face amount or surrender value of the policy.

### Read the following important information before taking a withdrawal from your policy:

- Refer to your policy for the maximum withdrawal amount and number of withdrawals allowed without surrender charge (surrender charges will apply to any withdrawal beyond these limits).

## Tax and withholding information

If the distribution is subject to tax, we will withhold federal and any applicable state taxes if you do not complete this section.

This is a high level summary of our understanding of state tax withholding. You should consult your tax advisor or your state's website for specific withholding information.

- 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 2 AND you are not subject to backup withholding.
- If your policy is a modified endowment contract (MEC), the withdrawal will be deemed distributed from taxable income first and if taken before age 59 1/2 may be subject to a 10% penalty tax.
- 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).
- 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, MS, MT, ND, NJ, NM, OH, PA, RI, SC, UT, WI or WV, you must designate a state withholding amount.**
- **CT** - State withholding is mandatory at a 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, NH, NV, NY, 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.

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

**Variable Life Insurance Withdrawal Authorization**

**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.

**Withdrawal**

Fees, charges and tax withholding will reduce the amount you receive.

**Request Withdrawal Amount** *Select one*

- Maximum Withdrawal Amount
- Specific Withdrawal Amount \$ .....
- Gross (payment is reduced by any taxes, surrender charges or fees withheld)
- Net (payment equals specified amount, any taxes, surrender charges or fees are taken from remaining cash value)

**Sub-account elections**

If more space is needed, attach a separate page with policy number, date, all required signatures and account information and amount.

If you leave this section blank, funds will be elected as explained in your policy.

*Select one*

- Subtract funds as explained in your policy
- Subtract funds from specific sub-accounts elected below. *Must total 100%*

Sub-account name	Percent of withdrawal
.....	..... %
Sub-account name	Percent of withdrawal
.....	..... %
Sub-account name	Percent of withdrawal
.....	..... %
Sub-account name	Percent of withdrawal
.....	..... %

**Tax withholding election**

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

**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 (see Substitute Form W-9 section), we will withhold 30% federal tax and any applicable state taxes.*

*Please indicate your Residence State for tax withholding.*

*We will report to the state on record if blank.*    .....

**Complete and return this page.**

Variable Life Insurance Withdrawal Authorization

Page 3 of 4

Substitute Form W-9 (an official IRS Form W-9 with instructions is available by download at IRS.gov)

If you do not complete the form W-9, we are required to withhold 30% of the taxable amount and remit it to the IRS.

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, C Corporation, Trust/Estate, S Corporation

Other (see instructions)

Social security number or Employer identification number

Special withholding rules and forms apply to payments delivered overseas or to non-residents of the United States.

- It is important you provide us with the proper Social Security or Taxpayer Identification Number and Name.

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 of signature

Complete, sign and return this page.

**Variable Life Insurance Withdrawal Authorization**

Page 4 of 4

**Declaration and signature(s)**

---

**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 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** ..... **Date**

**Current owner** *Required*

Capacity *If applicable*

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

**SIGN HERE** **X** ..... **Date**

**Joint owner** *If applicable, required*

Capacity *If applicable*

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

**SIGN HERE** **X** ..... **Date**

**Consenting Party** *If applicable, required*

Capacity *If applicable*

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

**Form submission**

---

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

P.O. Box 40012  
Lynchburg, VA 24506  
Tel: 800 628.2238  
Fax: 800 350.2038

E-mail: [lifecommlifeVLfrontend@genworth.com](mailto:lifecommlifeVLfrontend@genworth.com)

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

238501W 02/28/18