



Genworth Life & Annuity
 Genworth Life
 Genworth Life of New York
 genworth.com

Surrender, loan or withdrawal authorization

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

Page 1 of 4

- Complete the Contract or policy information section and either the Surrender, Loan or Withdrawal section, and **sign on page 3**
- **Please print clearly** using blue or black ink, **and initial any corrections** or we may not be able to accept your request

Contract or policy information

The Genworth Financial insurance companies listed above are referred to as "we" in this request.	Contract or policy number(s) Use only the spaces needed	Telephone number
	Insured name	Date of birth

Important information

The contract or policy owner is referred to as "you" and "your" in this request.

The request to surrender, take loan or withdraw any policy value may affect the guaranteed elements, non-guaranteed elements, face amount or surrender value of the policy from which the values are released.

- Loans, surrenders and withdrawals may have significant tax consequences (please contact your tax advisor)
- Withdrawals and outstanding loan balances reduce the cash surrender value and death benefit of the 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)

Surrender *Only complete this section if you want to cancel your policy*

If you surrender your policy, you may return it to the company, but the company will not require you to do so. 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.

- Check here to surrender your policy. Make sure that you read the following important information before you consider surrendering your policy:
 - 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 when surrendering a universal life insurance policy.
 - 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.

Loan *Only complete this section if you want to request a policy loan*

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.

Requested loan amount *Select one*

- Maximum loan amount available
- Specify amount \$ _____ and select type below *Gross, if left blank*
 - Gross (payment is reduced by any taxes or fees withheld)
 - Net (payment equals specified amount, any taxes or fees are taken from remaining cash value)
- Earned interest only loan (available on select policies only) *Select one*
 - Maximum
 - Specific dates from _____ to _____
- Premium payment loan (available on select policies only) *Complete the following:*

Policy number	Number of premiums	Premium amount
•	•	\$
Policy number	Number of premiums	Premium amount
•	•	\$

[†]Only Genworth Life Insurance Company of New York is licensed in New York.

Surrender, loan or withdrawal authorization

Loan *Only complete this section if you want to request a policy loan continued*

*Automatic loans are only available on a few policies that specifically allow this type of loan. Refer to your policy to see if Automatic loan is available.

- Automatic loan* *Complete the following:*
- Loan frequency *Select one*
- Monthly Quarterly Semi-annually Annually
- Automatic loan amount *Select one*
- \$_____ per payment Earned interest only

For **variable life**, complete the Sub-account elections on page 2.

Requested effective date of loan *Processing date, if blank*

Withdrawal *Only complete this section if you want to withdraw funds from your policy*

For **variable life**, complete the Sub-account elections below.

Withdrawal amount *Select one*

- Maximum amount available
- Specify amount \$_____ and select type below *Gross, if left blank*
- 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 *For variable life insurance*

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.

For loans or withdrawals *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 information

Withholding notice

Withholding only applies to the taxable portion of the payment you receive, not to the entire payment. In general, the taxable portion equals the extra amount you receive over the total amount you paid (considered your cost basis).

- 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). You may be able to avoid quarterly tax payments by having enough tax withheld from your withdrawals.
- 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, withdrawals and surrenders will not be taxable income-first and, if taken before age 59 1/2, may be subject to a 10% penalty tax.
- If your policy is a MEC, loans will be treated for income tax purposes as withdrawals from a MEC. Any loan interest that is not paid will be treated as an additional loan. Your cost basis will be increased to reflect any taxable income reported with respect to policy loans.
- If you are considering taking a loan, withdrawal or surrender with respect to a modified endowment contract 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 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, CT, DC, DE, GA, ID, IL, IN, KY, LA, MD, MN, MO, MT, ND, NJ, NM, PA, RI, SC, UT, WI and WV you must designate a state withholding amount.**
- In IA, KS, MA, ME, NE, OK and VT **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, NY, OH, SD, TN, TX, WA and WY.**
- **Unless you elect not to have state income tax withheld in CA, KS, 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 overseas or to non-residents of the United States.

Surrender, loan or withdrawal authorization

Tax information *continued*

Income tax withholding election

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

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.

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 (or default to state tax regulation) *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*

.....

Payment address *Payment will be mailed to the address of record, if left blank*

Street address

.....

City State Zip

.....

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

Declaration and signature(s)

If you are signing as a fiduciary or representative, **you must sign in capacity or with title and provide documentation of authority** (see signing instructions below).

Other signatures that may be required include: **spouse** (if community property state), **irrevocable beneficiary** (must sign with title), and **collateral assignee** (if contract is collaterally assigned).

- Your signature indicates that you have read and understand all sections of this form
- You certify under penalty of perjury that the statements and answers given on this form are true, complete and correct to the best of your knowledge and belief. The penalty of perjury does not apply to income tax withholding.
- You declare that no bankruptcy proceedings are now pending against you and you are not subject to back-up withholding

Owner signature Date

X

Joint owner signature *If applicable* Date

X

Other required signature *If applicable* Date

X

Corporate acknowledgment *See signing instructions below for corporations*

Notary Public must complete this section if acknowledgment is required.

Place official seal here.

By signing and securing my Notary seal, I acknowledge that I have reviewed evidence of the signer's corporate affiliation and personal identity.

Date State of City/County of

.....

Corporate signer's name Corporate signer's title

.....

Corporation name

.....

Notary Public signature Registration I.D. Expiration date

X

Surrender, loan or withdrawal authorization

Page 4 of 4

Signing instructions

Attorney-in-Fact

The attorney-in-fact must sign in capacity as "attorney-in-fact;" provide a copy of the entire power of attorney document, if not previously submitted; and complete a Genworth Declaration of attorney-in-fact form, if the power of attorney was not signed in the past 12 months (e.g. John Doe, Attorney-in-Fact).

Corporation or Limited Liability Corporation (LLC)

One officer of the company or managing member of the LLC must sign with title and provide either a corporate or board of director's resolution, a copy of the Articles of Incorporation or operating agreement (for LLC's), or complete the corporate acknowledgment above and sign in the presence of the Notary Public. If the signing officer or managing member is also the insured/annuitant, a second officer or member must also sign (e.g. Jane Doe, President).

Guardian

The guardian must sign in capacity and provide a copy of the current guardianship documents (e.g. John Doe, guardian).

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/annuitant, another partner must also sign (e.g. John Doe, Senior Partner).

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 a completed Genworth Certification of trustee powers form (e.g. Jane Doe, Trustee).

For Variable Life policies, return completed form to:

PO Box 40010
Lynchburg, VA 24506
Tel: 800 628.2238
Fax: 800 350.2038

For Fixed Life policies, return completed form to:

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