

This form can be used to initiate an exchange of policies (full or partial) pursuant to Internal Revenue Code Section 1035 ("1035 Exchange"). The form may also be used to conduct Qualified Transfers and Direct Rollovers. Please refer to the application and any other state required forms for specific disclosures and information. Please consult with the distributing company for any specific form requirements for the transaction being initiated. Once complete, please sign and date this form and return to your agent. Some transactions may require a medallion signature or signature of other third parties.

PLEASE COMPLETE ONLY ONE FORM FOR EACH DISTRIBUTING COMPANY AND POLICY OR CONTRACT

SECTION 1: NWL INFORMATION

Existing Policy/Contract Number _____ (if no number provided, funds will be applied to a new account.)

Owner Information

1) Owner Name: _____
 1a) SSN/Tax ID: _____
 3) Joint Owner Name: _____
 3a) SSN/Tax ID: _____

Annuitant or Proposed Insured

2) Annuitant/Proposed Insured Name: _____
 2a) SSN/Tax ID: _____
 4) Joint/Co-Annuitant or
 Proposed Insured Name: _____
 4a) SSN/Tax ID: _____

SECTION 2: DISTRIBUTING COMPANY

Note: This form may not be accepted by a 401k or other employer-sponsored retirement plans. The applicant may need to complete a phone liquidation/transfer or other plan-specific paperwork.

5) Policy/Contract Owner(s) Name(s) _____ 6) Distributing Company Name _____ 7) Distributing Company Policy/Contract Number _____
 8) Distributing Company Overnight Address _____ 9) City _____ 10) State _____ 11) Zip _____
 (P.O. Box addresses are not accepted)
 12) Distributing Company Phone Number _____ 13) Distributing Company Fax Number _____

SECTION 3: EXISTING ACCOUNT INFORMATION

14) Account Type:

- ☐ Annuity (Attach account statement within last 12 months) ☐ Brokerage Account Number(s) _____
☐ Life Policy (Attach account statement within last 12 months) (If not a full liquidation, specify accounts to be liquidated)
☐ Mutual Funds/Stocks/Bonds ☐ Money Market
☐ Certificate of Deposit (CD)* ☐ Other (Specify) _____

***The CD maturity date must occur within 60 days of transfer.** To specify liquidation date, please refer to section 5. Liquidations prior to maturity may incur a penalty.

SECTION 4: TRANSACTION INSTRUCTION

PLEASE complete only **ONE of the following** sections: Qualified Funds Transfer or Rollover (15), Non-Qualified 1035 Exchange (16), or Non-Qualified Transfer (17)

15) Qualified Funds Transfer or Rollover

15a) ☐ Full Transfer or Rollover, or

Partial Transfer or Rollover:

☐ Penalty Free Withdrawal, or ☐ Transfer Amount: \$_____ or _____%

15b) Existing Qualified Funds Transfer or Rollover FROM:

- ☐ Traditional IRA ☐ Inherited/Beneficiary IRA
☐ Roth IRA ☐ Other (Specify) _____
☐ SEP IRA ☐ Employer-Sponsored Plan*

*Employer-Sponsored Retirement Plans Only

- ☐ 401(k) ☐ 401(a) ☐ 403(b)/TSA/457

Qualifying Event

- ☐ Age 59½ ☐ Separated from
 service (Date ____/____/____)

☐ Other: _____

15c) Existing Qualified Funds Transfer or Rollover TO:

- ☐ Traditional IRA ☐ Inherited/Beneficiary IRA
☐ Roth IRA (please attach death certificate)
☐ Other (Specify) _____

15d) If (A) Owner attained age 70 ½ prior to January 1, 2020; (B) Owner attained age 72, having attained age 70 ½ on or after January 1, 2020 and attained age 72 prior to January 1, 2023; or (C) Owner attained age 73 if owner attained age 72 on or after January 1, 2023, and age 73 prior to January 1, 2033; please mark one:

- ☐ Send policyholder the RMD amount for the current tax year prior to processing this transaction.
☐ Policyholder will (or already has) satisfied current year RMD.

16) **Non-Qualified 1035 Exchange** (*life insurance policy or annuity contract*) Please check only **ONE**.

- ☐ Full Exchange, or Partial Exchange (*check only one below*)
☐ Penalty Free Exchange, or ☐ Exchange Amount:
\$ _____ or _____%

AUTHORIZATION TO PERFORM 1035 EXCHANGE – By signing below, Owner assigns and transfers to NWL all rights, title, interest, options, and privileges to the life insurance policy, annuity contract, or part of the annuity contract or life policy identified in Section 2, as specified by this form. The Owner represents that he/she is executing this assignment solely to effect a 1035 Exchange, and acknowledges that NWL intends to surrender the policy or contract for its cash value—or, if this is a partial surrender, then for the portion assigned—subject to the contract's terms and conditions. By signing below, the Owner directs that the distributing company send the proceeds directly to National Western, and that National Western use the surrendered proceeds as purchase payment for a contract or policy issued by National Western. The Owner acknowledges that fees and charges may apply as a result of this surrender.

17) **Non-Qualified Transfer (NOT for 1035 Exchange)** Please check only **ONE**.

- ☐ Full Non-Qualified Transfer (*NOT for 1035 Exchange*) ☐ Partial Non-Qualified Transfer (*NOT for 1035 Exchange*)
\$ _____ or _____%

AUTHORIZATION TO LIQUIDATE AND TRANSFER – By signing below, Owner directs that the Distributing Company liquidate and transfer the full value or the partial value of the Distributing Company account identified in Section 2. The Owner further directs National Western apply all such funds received to an annuity or life contract issued to Owner. The Owner further acknowledges and accepts responsibility for any charges or fees that may be imposed as a result of this liquidation.

FEDERAL INCOME TAX WITHHOLDING – Notwithstanding the election made below, the Owner acknowledges that National Western assumes no responsibility for the tax treatment of this transaction, and that fees or charges may apply if the account is surrendered before the maturity date. In the event the payments of estimated tax payment and withholding, if any, are not adequate, any resulting tax penalties are the responsibility of the Owner.

- ☐ I do not want federal income tax withheld from the taxable portion of my distribution check, and have attached a completed W-4R to this form. **If a W-4R has not been provided, or the W-4R contains an incorrect SSN, 10% withholding will apply.**
☐ I want federal tax withheld from the taxable portion of my distribution check at a rate between 0% and 100%, and have attached a completed W-4R to this form. **If a W-4R has not been provided, or the W-4R contains an incorrect SSN, 10% withholding will apply.**
☐ I want state income tax withheld at a rate of _____%.

A higher rate may apply to lump-sum distributions and/or eligible roll-over distribution.

Please note that if your payments of estimated tax are inadequate and a sufficient amount of tax is not withheld from any distribution, penalties may be assessed under estimated tax rules. Certain states may require a mandatory default rate of withholding in the event federal withholding is elected, requiring the mandatory default rate to be used in place of the state rate described above, unless a higher rate was elected. For Connecticut and Michigan, failure to provide a properly completed CT-W4P or MI-W4P will result in a mandatory withholding rate of 6.99% (CT) or 4.25% (MI), regardless of whether federal withholding has been elected. These rates may be changed from time to time.

18) **Loan Rollover (Please check one of the following)**

- ☐ No outstanding loan
☐ Do not carry over any existing loan
☐ Carry over existing loan amount of: \$ _____

If no box is checked, it is assumed there is no outstanding loan.

For applicable life products only. The cash values transferred and new premium paid with the application will be applied to the new policy.

If a loan is carried over, the dollar amount of the loan transferred, including accrued interest on the loan, is also rolled into the new policy as the balance of the 1035 exchange.

SECTION 5: TIMING AND ADDITIONAL REQUESTS

By signing below, Owner authorizes full or partial liquidation of his/her funds: ☐ Immediately **OR** ☐ On a specific date ____/____/____ **If neither box is checked, transaction is to be processed immediately.**

Additional Requests

SECTION 6: ACKNOWLEDGEMENTS AND SIGNATURES

RELEASE OF INFORMATION -- In addition to the authorization and acknowledgements provided above, the undersigned grants permission to release all information pertaining to this requested transaction to National Western Life Insurance Company as long as the transaction is pending.

LOST POLICY/CONTRACT -- If the life insurance policy or annuity contract identified in Section 2 is not attached, the undersigned certifies that the contract or policy has been lost or destroyed, and to the best of their knowledge, is not in anyone's possession.

For CA Residents only: For your protection California law requires the following to appear on this form. Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

Dated: _____ at _____
(Date) (City, State)

Owner/Applicant/Trustee Signature Joint Owner / Applicant / Trustee Signature

Spouse/Domestic Partner Signature
If you reside in one of the following states,
your spouse/domestic partner must also sign.
(AZ, CA, ID, LA, NM, NV, TX, WA, or WI)

Signature Guarantee
(if applicable. Contact
distributing company)