

Bankers Life and Casualty Company

111 East Wacker Drive Suite 2100 • Chicago, IL 60601-4508

PARTIAL EXCHANGE/DIRECT TRANSFER AUTHORIZATION FORM

This form is designed to facilitate the surrender of a portion of an existing annuity policy in exchange for a new policy issued by the Company designated in the ACCEPTANCE Section below (the "Accepting Company"). It is intended that such partial surrender and direct transfer will be made from and to "like-kind policy" within the meaning of IRS Code Section 1035. **The owner requesting the partial surrender and direct transfer is hereby directed to obtain specific tax advice regarding this transaction from the owner's own tax advisor regarding the likely tax treatment ultimately accorded this transaction prior to completing this form.** Where more than one Owner is listed on company records, the term "Owner" shall refer to all such persons.

RELEASING COMPANY INFORMATION: (Please Complete)

Company

Company Address

City

State

Zip

Phone Number

Policy Number

Owner's Name

Owner's Social Security Number

Co-Owner's Name

Co-Owner's Social Security Number

Annuitant's Name

Annuitant's Social Security Number

THE UNDERSIGNED HEREBY AUTHORIZES, REQUESTS, AND DIRECTS THAT THE FOLLOWING ACTIONS BE TAKEN IN ORDER TO EFFECT A PARTIAL EXCHANGE OF FUNDS FROM THE ACCEPTING COMPANY SPECIFIED ABOVE IN SUCH AMOUNT AND TO SUCH COMPANY AS DESCRIBED HEREFTER.

1. Process a withdrawal or exchange with respect to the above-identified policy from my policy's available Cash Value in the amount of \$ _____. The amount entered here is the net amount I desire to be transferred after any policy or Company charges have been deducted or processed.
2. Process a 1035 exchange in the amount of \$ _____ to fund qualified home health care or long-term care policy number _____.
3. Transfer the proceeds identified in number one above DIRECTLY to the Accepting Company identified in the ACCEPTANCE Section below.
4. **Provide the Accepting Company sufficient basis and gain information with respect to the transferred amounts as required under federal law so that the Accepting Company can properly reflect the tax basis on its records when the proceeds are applied to the new policy issued by the Accepting Company. Such information will provide the basis for tax reporting of this and subsequent transactions to the IRS.**

ACKNOWLEDGEMENT, REPRESENTATION, AND AGREEMENT I acknowledge that the intent of this transaction is to effect a partial exchange of an existing policy for a new existing policy on a tax-free basis. I represent and agree that the Accepting Company, identified in the ACCEPTANCE Section below, is participating in this transaction at my sole request and as an accommodation to me. I represent and agree that the Accepting Company has no responsibility or liability for the tax treatment accorded me under Internal Revenue Code Section 1035 or otherwise. I am aware of any surrender/withdrawal penalties, charges and/or fees which may be owed to the transferring company and represent and agree that the Accepting Company has no responsibility or liability for them. I am also aware of any surrender/withdrawal penalties, charges and/or fees and contestable period in my new policy. I compared my existing product with the product from The Accepting Company and believe the replacement is in my best interest. I am aware that I am responsible for payment of income tax on the taxable portion of this transaction, if any, and that I may be subject to tax penalties under the estimated tax rules if my payments of estimated tax and withholding, if any, are not adequate. I have been advised by the Accepting Company that I should consult my own tax advisor regarding the tax consequences of this transaction and that I represent and agree that I have not relied on the Accepting Company for tax advice. I hereby authorize the transaction described herein.

Owner's Signature

Date

Agent (Signature, Non-relative Adult)

Signature Guarantee, if required

Co-Owner's Signature

Date

Agent (Signature, Non-relative Adult)

ACCEPTANCE – Accepting Company is the company, which is to receive via direct transfer those funds arising out of the partial surrender by the owner of an existing policy with the releasing company.

ACCEPTING COMPANY NAME: **BANKERS LIFE AND CASUALTY COMPANY**

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RELEASING COMPANY INFORMATION: (Please Complete)

_____ Company			
_____ Company Address	_____ City	_____ State	_____ Zip
_____ Phone Number	_____ Policy Number		
_____ Owner's Name	_____ Owner's Social Security Number		
_____ Co-Owner's Name	_____ Co-Owner's Social Security Number		
_____ Annuitant's Name	_____ Annuitant's Social Security Number		

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_____ Owner's Signature	_____ Date	_____ Agent (Signature, Non-relative Adult)	_____ Signature Guarantee, if required
_____ Co-Owner's Signature	_____ Date	_____ Agent (Signature, Non-relative Adult)	

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