



Oceanview

Required Minimum Distribution (RMD) Form

Oceanview Life and Annuity Company • PO Box 830 Grimes, IA 50111-0830 • Tel 888.295.3815 • www.oceanviewlife.com

1. Contract Information

Contract Number

Name of Annuitant

Name of Contract Owner

Social Security Number

Street Address, City, State, Zip

Telephone Number

\$

Prior Year's 12/31 balance (This is required only if you purchased your annuity contract this year, with funds transferred from a different carrier.)

2. Distribution Election

I hereby authorize Oceanview Life and Annuity Company to withdraw the Required Minimum Distribution (RMD) from my IRA, or qualified retirement plan annuity contract due at age 72 and each year thereafter, as defined by the Internal Revenue Service.

- Calculate the RMD starting in contract year 2, and all subsequent tax years
- I qualify under IRS rules to defer my first RMD until April 1 _____ (Indicate year) immediately preceding my *Required Beginning Date. Calculate and distribute the RMD for the prior tax year, the current year and all subsequent tax years.
- Calculate and withdraw the RMD for **ONLY** this current tax year.

*Required Beginning Date (RBD) is April 1 following the calendar year in which you attain age 72. If you are a participant of a government or church 403(b) plan, the RBD is the *later* of April 1 following the calendar year in which you: 1) Attain age 72, or; 2) Retire from employment.

Note: Oceanview Life and Annuity Company will not render tax advice. We suggest you consult your tax advisor regarding your financial situation.

3. Calculation Method

- Single Life Expectancy, using the Uniform Lifetime Table.
- Joint Life Expectancy (Available only when a spouse is the designated sole beneficiary and is more than 10 years younger than you). My spouse's date of birth is ____/____/____.

4. Frequency, Distribution Method and Payment Date

Please answer all three items below:

1. **Frequency*:** D Quarterly D Semi-Annually D Annually
2. **Distribution Method:** D Check D Direct Deposit
3. **First Payment Date** _____ (MM/DD/YYYY – excluding the 29th, 30th and 31st). Subsequent payments will be generated on the same day, depending on the frequency of the payment. If this day is not a business day, the payment will be generated on the next business day.

*Except for the annual frequency, the minimum payment must be \$100.00

Required Minimum Distribution

(RMD) Form

Oceanview Life and Annuity Company

5. Income Tax Withholding

FEDERAL WITHHOLDING: Please Check O One (If no election is made, 10% federal income tax will be withheld)

- Withhold 10%
 Withhold another amount: \$_____, or _____%
 Do not withhold Federal Income Tax

STATE WITHHOLDING If you reside in one of the following states – CA, DC, DE GA, IA, KS, MA, ME, MI*, NE, NC, OK, OR, VT, or VA - and federal income tax is withheld, we will automatically withhold state income tax. If your state allows, you may opt out. See the enclosed **State Tax Withholding Information**, to determine if your state allows you to opt out. If you do not reside in one of the states previously listed, you may still elect to withhold **UNLESS** you live in AK, FL, NH, NV, SD, TN, TX, WA, WY. Please check one of the following boxes:

- Do not withhold. I live in one of the states listed above, but my state allows me to opt out.
 Withhold the amount required by law.
 Withhold another amount: \$_____, or _____%

***MICHIGAN residents:** Please refer to www.michigan.gov/taxes for information regarding the MI W-4P form for tax withholding or opt out information. If the MI W-4P form is not received, State Income Tax will be withheld.

Notice: Federal law requires withholding a minimum of 10% federal income tax from taxable distributions, unless you elect not to have taxes withheld, or specify a different withholding amount. Withholding will only apply to that portion of your distribution that is includable in your income subject to federal income tax. You may revoke this withholding election at any time by contacting Oceanview Life and Annuity Company in writing unless the distribution is from a tax-sheltered annuity or qualified plan that is eligible to be rolled over to an IRA or qualified plan. In these cases, the distribution will be subject to a 20% mandatory withholding therefore you may not elect to waive the federal income tax withheld. Electing not to withhold at this time does not release the liability for payment of federal and, if applicable, state Income tax on the taxable portion of your payment. You may incur tax penalties if your withholding and tax payments are not adequate.

Oceanview Life and Annuity Company will not render tax advice. We suggest that you consult your tax advisor regarding your financial situation.

6. Certification of Taxpayer Identification number

Under penalties of perjury, I certify that:

1. The Social Security Number or Taxpayer Identification Number shown on this form is correct (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 (as defined in the General Instructions of IRS Form W-9), and
4. The FATCA code(s) entered on this form, if any, indicating that I am exempt from FATCA reporting is correct. Exemption from FATCA reporting code, if any: _____ (FATCA reporting codes can be found in the General Instructions for IRS Form W-9.) If you are only submitting this form for an account you hold in the United States, you may leave this field blank.

Certification Instructions: You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your return.

7. Signature

Signature of Owner

Date

Signature of Joint Owner (if any)

Date