



Oceanview Life and Annuity Company  
 Oceanview Life and Annuity Insurance Company  
 PO Box 830 Grimes, IA 50111-0830  
 Tel 888.295.3815 • Fax 888.417.3702 • www.oceanviewlife.com

## Request for Automatic Withdrawals Form

1. Contract Information	
Contract Number	
Name of Owner	Social Security Number or Tax I.D.
Name of Joint Owner <i>(if applicable)</i>	Social Security Number or Tax I.D.
Mailing Address of Owner	Telephone Number
Street Address of Owner <i>(Required if mailing address is a P.O. Box)</i>	
Name of Annuitant	Social Security Number
2. Distribution Election	
<p>I wish to withdraw the amount indicated below via automatic withdrawals, please check one box.</p> <p style="margin-left: 40px;">Interest earned during the frequency elected below.</p> <p style="margin-left: 40px;">Specific Dollar Amount of \$ _____.</p> <p style="margin-left: 40px;">Specific Percentage of ____ % of the contract value. <i>This amount will be recalculated each contract anniversary and distributed equally among all payments.</i></p> <p><b>Please Note:</b> If during the surrender charge period, the total amount of withdrawals taken from this contract exceeds 10% of the contract value during the contract year, any withdrawals in excess of the 10% will be subject to surrender charges. Interest rates are expressed as annual effective interest rates. Any withdrawals taken during the contract year will reduce the actual earned interest amount. A written request must be received to start, change or stop withdrawals under this option.</p> <p><b>Automatic withdrawals may not be taken prior to the contract 1<sup>st</sup> anniversary date.</b> The payment must be at least \$250.00. If distribution is requested by Direct Deposit, please be advised your first payment will be distributed as a check and all subsequent payments will be deposited as indicated on request.</p> <p style="margin-left: 40px;">Frequency:    Annually    Semi-Annually    Quarterly    Monthly <i>(Monthly payments are available only through EFT.)</i></p> <p style="margin-left: 40px;">Distribution Method:    Check    Direct Deposit <i>(Please complete the Direct Deposit Authorization form).</i></p> <p style="margin-left: 40px;">First Payment Date: ____ / ____ / ____ (MM/DD/YYYY – excluding the 29<sup>th</sup>, 30<sup>th</sup>, and 31<sup>st</sup>). Subsequent payments will be generated on the same day, depending upon the frequency of payment, if this day is not a business day, the payment will be generated on the next business day.</p>	

### 3. Tax Withholding Election

**Important IRS Federal Withholding changes:**

- Effective January 1, 2023, regulations require the use of Form W-4R, signed by the taxpayer or authorized signer, to choose a federal withholding standing election at a rate other than the default rate of 10%.
- If 10% withholding is not preferred, you may request 0% federal withholding without a Form W-4R by indicating your choice below.

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

Withhold 10% federal tax. (No attestation is required for 10% default withholding rate)

Withhold a percentage other than 10%: \_\_\_\_\_ %

Withhold at the rate on the Form W-4R already on file with Oceanview (If this box is checked and no Form W-4R is on file for this percentage, Oceanview must withhold the 10% default federal tax.)

**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 you're withholding, and tax payments are not adequate.

**Oceanview Life and Annuity does not render tax advice. We suggest that you consult your tax advisor regarding your specific financial situation.**

#### 2023 Marginal Rate Tables

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding.

Single or Married filing separately		Married filing jointly or Qualifying surviving spouse		Head of household	
Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more
\$0	0%	\$0	0%	\$0	0%
13,850	10%	27,700	10%	20,800	10%
24,850	12%	49,700	12%	36,500	12%
58,575	22%	117,150	22%	80,650	22%
109,225	24%	218,450	24%	116,150	24%
195,950	32%	391,900	32%	202,900	32%
245,100	35%	490,200	35%	252,050	35%
591,975*	37%	721,450	37%	598,900	37%

\*If married filing separately, use \$360,725 instead for this 37% rate.

### 3. Tax Withholding Election Continued

#### STATE WITHHOLDING:

- Withholding rules vary by state. You may have the option to: (1) opt-out of withholding, (2) elect default state tax withholding, or (3) increase the rate of withholding. Depending on the state, state tax withholding could be mandatory, optional, unavailable, or you may need to complete a state-specific form.
- Please note that taxes withheld per your elections or in accordance with state rules will not be refunded.
- For all tax-qualified annuities: Withholding is taken from the total amount distributed.
- Different withholding rules apply in certain situations: If we do not have a valid Taxpayer Identification Number on the account, if the payment is delivered outside the United States or if you are a non-resident alien.
- If you do not indicate an election, we will generally follow your choice for federal election unless your state does not allow it.
- No state tax withholding will be taken for states where withholding is not available.
- The taxpayer's resident state on file is the state we use for state tax withholding.

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 \_\_\_\_\_%

### 4. Disclosures

Please read carefully:

1. I understand that by requesting a surrender or partial withdrawal of my annuity contract I may incur surrender charges.
2. I understand that requesting a surrender or partial withdrawal of my annuity contract may result in tax consequences.
3. I have no plans to replace this annuity contract with another contract or annuity contract or,
4. I do plan to replace this annuity contract and have made my agent aware so that appropriate replacement forms and other required documentation can be completed.

### 5. Certification of Taxpayer Identification Number

**Certification required of U.S. persons only** (including U.S. citizens, U.S. resident aliens, or other U.S. persons). Under penalties of perjury, I certify that:

1. The number shown on this form is my correct Taxpayer Identification Number,
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, including a U.S. resident alien (as defined in the IRS Form W-9 instructions).

Certification instructions: You must check here: \_\_\_ 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 tax return.

**6. Signature**

Signature of Owner	Date
Signature of Joint Owner <i>(if applicable)</i>	Date



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## Electronic Funds Deposit Authorization

<b>1. Contract Information</b>		
Contract Number		
Name of Current Annuitant		Social Security Number
Name of Contract Owner <i>(If different from Annuitant)</i>		Social Security Number of Tax I.D
Street Address of Contract Owner		Telephone Number
Name of Joint Owner <i>(if applicable)</i>		Social Security Number or Tax I.D.
<b>2. Bank Account Information</b>		
Type of Account: <input type="checkbox"/> Checking Account <input type="checkbox"/> Savings Account		
Name of Financial Institution	Full Name on Bank Account	Additional Name(s) on Bank Account
ABA Routing Number (9 digits)		Bank Account Number (4-17 digits)
<p><b>Please attach a VOIDED check for checking accounts to be used for account information verification.</b></p> <p>Check this box for paperless and online accounts and ensure that both the routing number and account number is entered in the spaces above.</p> <p>If you have a paperless/online account, please include a letter from the bank showing the owner(s) name(s) of the account. If the bank's letter list joint owners both must sign this form.</p>		
<b>3. Authorization For Electronic Funds Deposit</b>		
<p>As the bank account owner, I authorize Oceanview Life and Annuity Company to:</p> <ul style="list-style-type: none"> <li>• Automatically deposit funds, for all withdrawals from this annuity contract, to the checking or savings account referenced above.</li> <li>• Withdraw funds which may be inadvertently deposited to the account referenced above. This includes, but is not limited to, any payments made after the death of the annuitant.</li> </ul> <p>This authorization will remain in effect until written notice of a change of account, or termination, is delivered to Oceanview Life and Annuity Company in a timely manner, so as to afford the company an opportunity to act thereon. (Such requests should be received no less than 10 business days prior to due date of the next payment.) <b>In no event shall a "change" or "termination" request include entries processed prior to receipt of such notice.</b></p>		
Signature of Bank Account Owner		Date
Signature of Co-Bank Account Owner <i>(if applicable)</i>		Date
<b>4. Acknowledgment of Contract Owner(s) <i>(If not the same as the Bank Account Owner)</i></b>		
<p><b>By signing where indicated below, I hereby acknowledge my approval for Oceanview Life and Annuity Company to withdraw funds from the annuity contract, and request that those funds be deposited into the bank account referenced above.</b></p>		
Signature of Owner		Date
Signature of Joint Owner <i>(if applicable)</i>		Date