

# PACIFIC LIFE INSURANCE COMPANY

Consumer Markets Division – Life Insurance

6750 Mercy Rd., Omaha, NE 68106

P.O. Box 2873, Omaha, NE 68103

(844) 276-0193 • Fax (949) 219-8811 • [www.PacificLife.com](http://www.PacificLife.com)



## SURRENDER REQUEST

Insured's Name: First MI Last	Policy Number(s)
Policyowner's Name	Telephone #: (Include area code)

### Important Information

**Effective Date:** The surrender effective date will be the date all requirements are received in proper form at PLIC's Life Insurance Division.

**Please return the original policy with this request, unless the policy has been lost or destroyed.**

### 1. Surrender Request

I/we direct Pacific Life Insurance Company (PLIC) to surrender the policy as consideration for payment of any net cash surrender value as follows (**check one option below, either A, B, C, or D**):

**A. ☐ Pay any net cash surrender value to the policyowner** (Complete if the payee is the policyowner.)

Current Address: Street	City	State	Zip Code
Attention		Title (If applicable)	

**B. ☐ Pay any net cash surrender value as a transfer of assets for qualified plans** (Complete if the funds are to be transferred as a Transfer of Assets or roll-over transaction.)

I authorize PLIC to transfer any net cash surrender value to \_\_\_\_\_ (name of financial institution) as a Transfer of Assets or roll-over. The transfer will occur upon receipt by PLIC of a statement of acceptance from the financial institution named above.

**Note:** To proceed with the Transfer of Assets, a Letter of Acceptance signed by an authorized officer of the financial institution is required. A Corporate Resolution for the financial institution is also required if the representative signing the Transfer of Assets Statement of Acceptance is not an officer.

**C. ☐ Pay any net cash surrender value for a collateral assignment** (Complete if policy is collaterally assigned.)

\_\_\_\_\_, Assignee of the policy indicated above, consents to the policy surrender requested.

Make the disbursement payable to the following (**check one**):

☐ **Policyowner only** (complete address below)

☐ **Assignee only** (complete address below)

☐ **Assignee and policyowner, jointly** – Mail disbursement to: ☐ **Assignee** ☐ **Policyowner** (complete address below)

☐ **Assignee and policyowner, individually** (provide disbursement amount and complete addresses below)

Assignee's Disbursement Amount: \$ \_\_\_\_\_ Policyowner's Disbursement Amount: \$ \_\_\_\_\_

**Policyowner's Mailing Address** (Updates to this section will become the policyowner's address of record.)

Current Address: Street	City	State	Zip Code
Attention		Title (If applicable)	

### **Assignee's Mailing Address**

Current Address: Street	City	State	Zip Code
Attention		Title (If applicable)	

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**D. Alternate Delivery/Payee Instruction** Unless indicated below, the check will always be made payable to the policyowner and sent to the primary owner's address of record. Only complete this section if check is to be made payable to an alternate payee or if the check should be mailed to an alternate address for the primary owner. Acceptable alternate payees and/or third parties include any party to the contract, financial institutions, trusts, and charities.

Name of Payee	Account Number (If applicable)		
Address: Street	City	State	Zip Code
Attention	Title		

## 2. Tax Withholding/Reporting

**Federal Income Tax Withholding:** PLIC is required by law to withhold a minimum of 10% for federal taxes on any taxable portion of the lump sum payment made under the above policy. You may elect not to have income tax withheld by checking the appropriate box. If you elect to have taxes withheld, check the third box below in the Federal Tax Reporting column, and submit the required IRS W-4R tax form, which can be found on IRS.gov.

If you elect not to have withholding apply to your payment, or if you do not have enough income tax withheld from your payment, you may be responsible for payment of estimated tax. You may incur penalties under the estimated income tax rules if your withholding and estimated tax payments are not sufficient.

**State Income Tax Withholding:** Tax withholding rules vary by state. Some states do not have state income tax and withholding may not be applicable. In other states withholding may be elected or mandatory, or may even require you to submit a state specific withholding certificate/form. Where your state does not allow you to make withholding elections through the use of this form or may require a state specific form in order to do so, we may be required to withhold a mandatory default amount/percentage if the required form is not submitted, or no election is made. Please consult with your tax advisor to determine what may be required in your situation.

Federal Income Tax Withholding	State Income Tax Withholding
<b>If no boxes are checked below, we are required to withhold taxes at a rate of not less than 10%.</b> <input type="checkbox"/> Do not withhold any Federal Income Taxes <input type="checkbox"/> I am subject to backup withholding. I understand that income tax will be withheld from my payment. <input type="checkbox"/> IRS Form W-4R is attached for tax withholding.	<input type="checkbox"/> Do not withhold any State Income Tax <input type="checkbox"/> Withhold the following percentage amount _____ % <input type="checkbox"/> Withhold the State Income Tax default <b>Indiana Resident:</b> may request a county tax withholding amount. County Name: _____ \$ _____

If your policy is classified as a Modified Endowment Contract or is tax qualified, complete the following. If you do not indicate a reason for distribution and your attained age is under 59 ½, the distribution will be reported as a premature distribution.

**This distribution is due to:** ☐ Attainment of age 59 ½ ☐ Disability ☐ Hardship

**Important:**

- PLIC may be required to report taxable income, if any, that results from the surrender of this policy.
- Once we have processed your surrender any required tax reporting cannot be forgone or reversed, even if the policy is restored.
- Applicable tax reporting is submitted to the Internal Revenue Service (IRS) under the primary policyowner's tax identification number, unless directed otherwise.

Please indicate your Residence State for applicable tax withholding and reporting. If left blank, we will withhold based on your current address of record. **Residence State:** \_\_\_\_\_

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### 3. CERTIFICATION OF POLICYOWNER'S TAXPAYER IDENTIFICATION NUMBER

Taxpayer I.D. Number is \_\_\_\_\_

☐ Check this box if you are not a U.S. Citizen or other U.S. person as defined in #3 below and this section does not apply to you.

**Under penalties of perjury, I certify that:**

1. The number shown on this form is my correct taxpayer identification number (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 (defined in the instructions in item 3 of the Certification on the official IRS Form W-9).
4. I am exempt from FATCA reporting (defined in the instructions in item 4 of the Certification on the official IRS Form W-9).

Note: ☐ 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.

### 4. DECLARATIONS

By signing in the Signature section, I/we authorize PLIC to surrender the policy, subject to the policy provisions.

**Each of the undersigned attests that:**

- No bankruptcy or insolvency proceedings have been filed or are pending by or against them.
- The policy is not subject to any pledge or assignment other than the assignment on file with PLIC.
- If the original policy is later found, it will be promptly returned to PLIC, and that no one else has any right, title, or interest in the policy.
- If any amount received under this form will be used to pay premiums on any new life insurance or annuity policy, I have attached the applicable state replacement forms and complied with any applicable state replacement regulations.
- The insured is still living and upon the surrender of the policy all rights, titles, and interests in and to the policy and all its attendant rights, including the right to any death claim, are relinquished.
- If the policy is restored, PLIC cannot reverse any tax reporting that was done as a result of the surrender.
- Applicable tax reporting is submitted to the Internal Revenue Service (IRS) under the primary policyowner's tax identification number, unless directed otherwise.
- I understand that PLIC recommends I consult a qualified independent legal and/or tax advisor for advice based on my particular circumstances prior to submitting this surrender request.

### 5. SIGNATURES

If you are signing on behalf of an entity, you represent that you are authorized to execute this document and to make the statements that may be shown. You further represent that all requirements of those entities, including the use of any seal (in the case of a corporation) and any authorized signatures (in the case of a corporation and/or trust), have been met.

**THE INTERNAL REVENUE SERVICE DOES NOT REQUIRE YOUR CONSENT TO ANY PROVISION OF THIS DOCUMENT OTHER THAN THE CERTIFICATIONS REQUIRED TO AVOID BACKUP WITHHOLDING.**

**Signed and Dated On:**

Date (mm/dd/yyyy)

**X**  
Policyowner's Signature Title, if applicable

**X**  
Assignee's Signature Title, if applicable

**X**  
Other Required Signature Title, if applicable

Policyowner's Printed Name: First MI Last

Assignee's Printed Name: First MI Last

Other Required Printed Name: First MI Last

## Instructions

<b>When to use this form:</b>	This form is used to surrender an existing Pacific Life insurance policy.		
<b>Who must sign this form:</b>	<p><b>POLICYOWNER(S)</b> – Required signature</p> <p><b>ASSIGNEE(S)</b> – Required when the policy has an active assignment(s) and the assignee's signature, or consent is required according to the assignment agreement.</p> <p><b>OTHER REQUIRED SIGNATURE</b> – Any party that has an ownership interest that requires them to approve this policy request. Indicate their signing capacity by noting their title on the signature line. If the policyowner, assignee, or other required signing party is a Corporation, Business Entity, or Trust, all signatures required by the governing documents or the trust agreement (if a trust) must be included, in addition to the authorized representative(s) title or signing capacity.</p>		
<b>Where to send this form:</b>	<b>Regular Mail:</b> Pacific Life Insurance Company, Consumer Markets Division – Life Insurance P.O. Box 2873 Omaha, NE 68103	<b>Overnight Mail:</b> Pacific Life Insurance Company, Consumer Markets Division – Life Insurance 6750 Mercy Road, Omaha, NE 68106	<b>Fax:</b> (949) 219-8811