Prudential

Request to Surrender Policy

The Prudential Insurance Company of America
Pruco Life Insurance Company of New Jersey
Pruco Life Insurance Company
All are Prudential companies.

Instructions

Use this form to surrender your policy for cash. Please follow these steps:

1. Read pages 1 and 2 of this form carefully to understand the effects of surrendering your policy.
2. If we have completed any part of this form for you, please review the accuracy of that information.
3. Complete sections 1 through 6 as appropriate. For help with the **Tax Withholding Election** and **Tax Certification** sections, see **Important Tax Information** on pages 1 and 2. Please print using blue or black ink.
4. Sign and date your request in section 7.
5. Attach your entire policy, if available, to pages 3 – 5 and return them to Prudential. Keep pages 1 and 2 of this form for your information. If a Prudential representative is assisting you, the **Policy Receipt** on page 2 should be completed by the representative.

We will process your request and send a check according to your instructions.
On these pages, *I, you,* and *your* refer to the policyowner. *We, us*, and *our* refer to the Prudential company that issued the policy.

About the Effects of Your Request and Your Alternatives

Before surrendering your policy you should understand the effects of such transactions.

- Once you surrender the policy, the life insurance coverage is canceled, and any rights, privileges or benefits under the policy end.
- You will lose the valuable death benefit that would otherwise be paid to your beneficiary and any favorable tax treatment of the death benefit.
- We will make the surrender payment to the owner or owners of the policy, unless otherwise instructed. If the policy has been collaterally assigned, we will pay the owner or owners and the collateral assignee jointly.
- Your request will be void if it is withdrawn, in writing, before the check is issued.
- You may incur a surrender charge and a taxable gain.
- Any dividend for the current year will not be paid if the policy is surrendered before the next policy anniversary. *Note: Future dividends are not guaranteed, and are likely to change over time as Prudential's experience changes.*

You may have alternatives to surrendering your policy.

- You may be able to use some of the values of your policy, through a loan, or a dividend or fund withdrawal, without eliminating all of your insurance protection.
- Your dividend may be used to lower your premium, reduce your loan obligation, or increase your death benefit.
- You may be able to reduce your premiums by changing the face amount of your insurance or by reducing or eliminating some riders. You may be able to reduce the number of out-of-pocket premiums by having policy values, including dividends, used to pay future premiums.
- If you are thinking about replacing your policy, you may be able to achieve your goal by modifying your current benefits. A new policy may require higher premiums due to your age or health.

Important Tax Information

This information will help you complete sections 5 and 6, which are required by the Internal Revenue Service. Please read it carefully. Prudential and its representatives cannot give tax or legal advice. You may wish to consult your tax or legal adviser for more information.

Prudential generally must report to its policyowners all payments of taxable income on Internal Revenue Service Form 1099. These payments include the surrender proceeds from a life insurance policy to the extent a taxable gain is distributed. The surrender proceeds include all amounts distributed from the policy, including any loans that are paid off by policy values at the time of the surrender.

If your policy was issued before August 13, 1982, and the surrender proceeds do not exceed $5,000, Prudential is not required to report the distribution on IRS Form 1099, but all or a part of the distribution may be includible in a policyowner's gross income.

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Important Tax Information *(continued)*

Tax Withholding Election: The following information will help you complete section 5.

- **Federal and state income tax withholding.** Federal and some state tax laws require us to withhold income taxes from the taxable portion of a cash surrender. By signing and dating this form and making no entries to section 5, you can elect not to have any taxes (federal or state) withheld, but you will still be liable for payment of any taxes due. Please check the appropriate boxes if you want to have federal and/or state income taxes withheld. If you request a check to be mailed to a non-U.S. address, you cannot elect out of withholding. *Note: Some states require state withholding when federal withholding is elected or required.*
- **Estimated tax and possible penalties.** If you elect to have no income tax withheld from your surrender payment or if you do not have enough income tax withheld, you may be responsible for payment of estimated tax. You may incur penalties if your withholding and estimated tax payments are not sufficient. You may be subject to IRS penalties if you fail to provide your correct Taxpayer Identification Number, fail to report taxable interest or dividends on your tax return, or give false tax information. You may be subject to a 10 percent IRS penalty tax if you are under the age of 59½ and your policy is classified as a modified endowment contract (MEC).

Tax Certification: The following information will help you complete section 6.

- **Citizenship.** You must indicate if you are not a U.S. person (including resident alien). In that case, you must state the country of which you are a citizen and submit a completed IRS Form W-8(BEN, ECI, EXP, IMY). In most situations, the IRS Form W-8BEN will be the appropriate IRS Form W-8.
- **Taxpayer identification number.** You must include your taxpayer identification number (TIN). If the policyowner is an individual, the TIN is the Social Security number. For information on whose TIN to include, refer to the table below. *Note: If you use an Employer Identification Number, you will have federal income tax withheld.*
- **Backup withholding.** You must tell us if the IRS has notified you that you are subject to backup withholding because you did not report all your taxable interest and dividends on your tax return. **You are not subject to backup withholding if (a) you did not receive such a notice from the IRS, (b) the IRS told you that you are no longer subject to a backup withholding order, or (c) you are exempt from such withholding.**
- **Foreign Account Tax Compliance Act (FATCA)** You must tell us if you are subject to FATCA reporting.

Use this table to determine whose TIN to include in section 6:

For this type of policy ownership: Individual	**Give Social Security number of:** Individual
Joint (two or more individuals, including husband and wife)	Actual policyowner or, if combined funds, the first individual on the policy
Custodian account of a minor (Uniform Gifts to Minors Act)	Minor
Sole proprietorship	Policyowner
Revocable or Grantor Trust	Grantor
For this type of policy ownership: Corporation	**Give employer identification number of:** Corporation
Association, club, religious, charitable, educational, or other tax-exempt organization	Organization
Partnership	Partnership
Broker or registered nominee	Broker or nominee
Valid trust, estate trust, or pension trust	Legal entity *(Do not furnish the identification number of personal representative or trustee unless the legal entity itself is not designated in the policy.)*

Policy Receipt *(Completed by Prudential representative.)*

Policy number _____ was received from _____

Date _____ Contract number _____ Office code _____

Prudential representative's name (print)

Prudential representative's signature _____

Prudential

Request to Surrender Policy

Please print using blue or black ink. See Instructions on page 1 before completing.

1 About Your Policy

Policy number *(Eight or nine characters)*

Name of insured *(first, middle initial, last name)*

Name of joint insured, if any *(first, middle initial, last name)*

2 About You

Name of policyowner *(first, middle initial, last name)* Enter "same" if same as insured.

Policyowner's work telephone number

Home telephone number

Name of joint owner, if any *(first, middle initial, last name)*

3 Should We Defer This Request?

☐ **Defer this request.**

If this request is being made within 28 days of the next policy anniversary *(excluding variable and interest-sensitive policies)*, and you want us to defer the transaction until any dividend has been paid, please check the box above. If this request is made more than 28 days before a policy anniversary, we will process without deferring the request. *Note: Future dividends are not guaranteed, and are likely to change over time as Prudential's experience changes.*

4 Mailing Instructions

Mail check to:

☐ Policyowner's address in our record.

☐ Address below.

☐ Prudential licensed financial professional's office *(Please attach a separate letter signed by the policyowner requesting this. Otherwise, we must mail your check to address in our records)*

☐ Change address in our records to address below.

Street

Apt

City

State

Zip code

5 Tax Withholding Election

If this section is left blank, Prudential is generally required to withhold default 10% federal income taxes and any mandatory state income taxes, if applicable. If you are not a U.S. person, you must submit the applicable IRS Form W-8 series which can be located by searching Forms, Instructions and Publications at https://www.irs.gov/forms-instructions.

Please note that for withdrawals from a life insurance policy only earnings are subject to any applicable income tax withholding as requested below.

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5 Tax Withholding Election *(continued)*

Prudential will withhold default 10% federal income taxes and any mandatory state income taxes, if applicable.

You may choose to elect out of withholding, below, otherwise, for any other federal tax withholding election, you must submit IRS Form W-4R **with this form.** If you are not a U.S. person, you must submit the applicable IRS Form W-8 series. These forms can be located by searching Forms, Instructions and Publications at https://www.irs.gov/forms-instructions or you may call our Service Centre to get the appropriate form.

Please note, for withdrawals for a life insurance policy only earnings are subject to any applicable income tax withholding as requested below.

Even if you elect not to have federal income tax withheld, you are liable for payment of federal income tax on the taxable portion of your distribution. You also may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

☐ Check here if you **do not** want federal income taxes withheld.

☐ Withhold state income taxes from the taxable portion of the payment.

Please note that you cannot elect out of withholding if we do not have a valid SSN or TIN on file or if payments are to be delivered outside the United States and its possessions.

6 Taxpayer Identification Number and Certification *(See Important Information.)*

Prudential requires your Taxpayer Identification Number. The Taxpayer Identification Number is either the Social Security Number or the Employer Identification Number if you:

- are an individual, your Taxpayer Identification Number is the Social Security Number.
- represent a trust or estate, the Taxpayer Identification Number is its Employer Identification Number.
- represent a minor, please provide the minor's Social Security Number.
- are applying for a Taxpayer Identification Number, please write "applied for" in the space provided.

TAXPAYER IDENTIFICATION NUMBER/FORM W9 CERTIFICATION:

Under penalties of perjury, I certify that **(check any item that is true)**:

1. The number on the form is my correct Social Security/Tax ID number,
2. I am not subject to back up withholding due to failure to report interested or dividend income,
3. I am a U.S. citizen or other U.S. person (including a U.S. resident alien), and
4. I am not subject to Foreign Account Tax Compliance Act (FATCA) reporting

If item 3 above is not checked, please indicate country of citizenship and attach applicable IRS form W-8(BEN,BEN-E,EXP,ECI,IMY).

_____

Social Security Number or Taxpayer Identification Number of Policyowner.

_____ ***— or —*** _____

If this section is not completed, we may be required to withhold federal and state income taxes.

7 Signature(s) *(All owners and any collateral assignee must sign.)*

We cannot process your request without the correct signature(s), date, and applicable documentation

- For an **individual policyowner,** the person (or persons if there are joint owners) that owns the policy must sign.
- For a **corporation,** an authorized officer must sign. Be sure to include the title of the officer and the company name.
  - If **president** – no additional requirements.
  - If **vice president** – for policies over **$1,000,000,** provide a corporate secretary's statement reflecting the vice president's authority to sign.
  - If **any other officer** – provide a corporate resolution.
- For a **limited liability company (LLC),** the company must submit a copy of the document (e.g., operating agreement) that identifies who is authorized to act on behalf of the LLC. The individual(s) authorized to act should sign and include their title and the company name.

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7 **Signature(s)** *(All owners and any collateral assignee must sign.) (continued)*

- For a **partnership** (LP, LLP, and LLLP), at least two general partners should sign the form, followed by the title "general partner" after each signature. If the company only has one general partner, then the sole general partner should sign followed by the title "sole general partner." Also, include the company name.
- For a **sole proprietorship,** submit the signature of the owner, followed by "doing business as (company name), a sole proprietorship."
- For a **trust,** the trustee(s) must sign and include the title "trustee" after their signature. The name of the trust must also be indicated in the space provided for Business/Trust Name below. All trustees must sign unless the trust itself or state law provides otherwise.
- A **holder of power of attorney** for the policyowner must sign the form and include the title "attorney in fact for (owner's name)." In addition, the attorney in fact must submit a copy of the power of attorney papers along with the request.
- For a **guardian (conservator) of the estate,** the guardian must sign as "guardian of the estate of (name of ward)." The guardian must also submit a copy of the guardianship papers. Depending on the rights granted by the guardianship papers or the state, we may also require a court order authorizing the change.
- For a policy containing a **limitation of rights,** the person or entity in whose favor the rights have been limited must also sign.

This form, and the information contained within, is not intended as investment advice and is not a recommendation about managing or investing your retirement savings. Prudential Annuities, Prudential Individual Life, and the Prudential entity(ies) set forth on this form, are not acting as your fiduciary as defined by any applicable laws and regulations. Please consult with your financial professional about managing or investing your retirement savings.

By signing this form, I (or all owners):

- acknowledge that I have received and read all pages of this form,
- agree to the cash surrender request made on this form, which is subject to the terms and conditions of this policy,
- understand that there may be tax implications as a result of this request,
- attest to the tax certification information completed above,
- understand that this surrender cannot be reversed and coverage cannot be reinstated under any circumstances, and
- certify that if the owner is a corporation or partnership, that it is not under receivership, trusteeship, or conservatorship, and/or has not been dissolved, and if a partnership, that no notice of disassociation has been filed by any partner.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

X _____ _____

Policyowner's signature *Date signed (month/day/year)*

X _____ _____

Joint owner's signature(s) (if applicable) *Date signed (month/day/year)*

X _____ _____

Collateral assignee's signature (if applicable) *Date signed (month/day/year)*

X _____ _____

Beneficiary's signature (required if rights are limited) *Date signed (month/day/year)*

_____ _____

Signer's title for business or trust owner Business/Trust name

For Prudential Use Only

Contract/Agency _____ Submitting Office _____

Prudential representative _____ RMO _____

Policy issued by:

☐ The Prudential Insurance Company of America ☐ Pruco Life Insurance Company of New Jersey ☐ Pruco Life Insurance Company



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