MERCER
A MARSH BUSINESS

Owner Transaction Request Instruction Form
Group Universal Life
Administered by Mercer Health & Benefits Administration LLC

PO Box 9122
Des Moines, IA 50306-9122
Fax Number: 515-365-1520

Instructions: This form must be completed to request a withdrawal, surrender (cancel), or loan from your certificate. Please follow these steps:

- Read each section before completing this form.
- **Complete sections 1 through 5.** Please print using black or blue ink.
- **Section 4 and 5 must be completed** or we may be required to withhold taxes.
- **Sign and date** your request in **section 6** or the form will be returned. It **MUST** be a handwritten signature.
- If your certificate is currently assigned, the assignee or trustee must complete all sections of this form.
- Return the completed form to Mercer at the address above or you may fax it to **515-365-1520**.

Important Tax Information: This information will help you complete sections 4 and 5, which are required by the Internal Revenue Service. Please read it carefully. Mercer and its representatives cannot give tax or legal advice. Mercer generally must report to its certificate owners all payments of taxable income on Internal Revenue Form 1099. These payments include certificate disbursements to the extent a taxable gain is distributed. If the certificate is classified as a modified endowment contract (MEC), it is taxed on an income-first basis, meaning that all gain in the certificate is distributed first, followed by recovered basis. For additional information, you can reference the Internal Revenue Service website at www.irs.gov.

Tax Withholding Election: Federal and State tax laws require us to withhold income taxes from certain cash payments. If you sign and date this form, but do not make an election in section 4 or 5, Mercer will be required to withhold federal income taxes of 10% of the taxable amount of the distribution. You must check the appropriate box in section 4 if you do not want to have federal income taxes withheld. You are responsible for paying income tax on the taxable portion of your payment even if we do not withhold taxes. You must check the appropriate box in section 5 to certify your Taxpayer Identification Number (TIN). You will be liable for any federal income taxes. If you request a check to be mailed to an address outside of the U.S. or its territories, you cannot opt out of withholding unless you provide evidence of your citizenship as described below and elect treaty benefits, as applicable. Note: Your transaction may also be subject to State withholding taxes in certain states. If your resident state requires mandatory withholding, we will withhold the default amount your State requires even if you elect no withholding.

Estimated tax and possible penalties: If you elect to have no income tax withheld from your withdrawal 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 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% additional tax if you are under the age of 59 ½ and you take a taxable distribution from a MEC.

Tax Certification:
Citizenship: You must indicate if you are not a U.S. citizen or resident alien. In that case, you must state the country of which you are a citizen and submit an applicable IRS Form W-8 (BEN, BEN-E, ECI, EXP, IMY). In most instances, Form W-8BEN will be the appropriate form.

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 either (a) you did not receive such a notice from the IRS, (b) the IRS recently told you that you are no longer subject to a backup withholding order, or (c) you are exempt from such withholding.**

Taxpayer Identification Number and Date of Birth: You must include your Tax Identification Number (TIN) and Date of Birth. In general, the TIN for the certificate is:

- Your Social Security Number (SSN) if you are an individual or the owner of a sole proprietorship.
- The Employee Identification Number (EIN) if you represent a trust, estate, corporation, partnership, or tax-exempt organization. If the trust is a grantor trust that uses the grantor's SSN, please provide the grantor's SSN.

FATCA Reporting: You must tell us if you are subject to FATCA reporting.

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1 Owner's Information

Owner's Last Name	Owner's First Name	Owner's Middle Initial
Owner's Mailing Address		Owner's Phone Number
City	State	ZIP Code
Owner's SSN/TIN	Employer Name	

Is ownership of insurance currently assigned? ☐ YES ☐ NO
(If "YES", the assignee must complete section 2 of this form and sign as owner. Note this form cannot be used to assign ownership. Contact Mercer for an Assignment form, if needed.)

2 Assignee's Information *(if applicable)*

Last Name	First Name	Middle Initial	SSN/TIN
Name of Estate or Trust			
Mailing Address			
City	State	ZIP Code	Phone Number

3 Transaction Request

Complete section A, B or C, as applicable.

You will need the certificate number ***(found on your bill, annual statement, or certificate)*** *to identify which policy you are making the request for.*

Employee Certificate _____ **and/or Spouse Certificate** _____

☐ Please overnight the check to me. I understand the fee will be deducted from my Cash Value account. A PO Box cannot be used for overnight mail.

If choosing option B, do NOT fill out section A

A. Withdraw from cash value *(select all applicable boxes)*
☐ Employee: Amount of withdrawal $_____ or ☐ Maximum available
☐ Spouse: Amount of withdrawal $_____ or ☐ Maximum available

B. Cancel/Surrender of coverage *(select all applicable boxes)*
☐ Employee
☐ Spouse
☐ Child Rider – Date last child ineligible per certificate of insurance _____*
*__Note:__ If the refund amount is less than $25, any return of premium will be credited to your cash value account.

The above coverage is hereby surrendered for payment of its cash value, in surrendering this certificate, it is understood that all rights, privileges and benefits under said certificate, except the right to receive the amount of cash surrender value, are hereby cancelled. A surrender fee may be applicable. Please refer to the "SURRENDER" provision in your GUL certificate of insurance.

C. Loan Request from cash value account *(select all applicable boxes)*
☐ Employee: Amount of loan $_____ or ☐ Maximum available
☐ Spouse: Amount of loan $_____ or ☐ Maximum available

>>> Continue

Important information regarding certificate loan provisions:

- **Prior to requesting a loan, please consult your tax advisor to review the benefits, if any, of a loan over a withdrawal.**
- Minimum loan amount and frequency may apply, please refer to the "LOAN" provisions in your GUL certificate of insurance.
- If you choose not to make annual interest due payments, the loan principal will be increased by the unpaid interest, and additional cash value will be designated as collateral for the increase. This process is called loan capitalization. Continued capitalization of your certificate could result in insufficient cash value to cover the cost of insurance.
- Any disbursement in excess of cost basis (total premiums paid less any previous tax-free withdrawals) may be subject to taxation.
- Any loans that remain unpaid when the certificate is surrendered while the insured is alive will be taxed immediately to the extent of gain in the policy.

4 Income Tax Withholding Election

Notice and Election of Income Tax Withholding on Distributions

Complete this section. Mercer 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. This form can be located by searching Forms, Instructions, and Publications at www.irs.gov/forms-instructions. Please note, for distributions from a life insurance certificate only earnings are subject to any applicable income tax withholding as requested below.

Federal withholding *(Please select only one box):*

☐ I do not elect to have federal income tax withheld from the taxable portion of my distribution.
☐ I elect to have federal income tax withheld from my distribution.

If applicable, you may be subject to state tax withholding.

5 Tax Identification Number Certification *(This section is required to disburse funds)*

Taxpayer Identification Number (TIN) Certification

_____

First Name of Employee or Assignee MI Last Name

Check one:

☐ I am a U.S. person (including a resident alien)
☐ I am a non-US person. I am a citizen of _____
Attach completed applicable Form W-8 (BEN, BEN-E, EXP, ECI, IMY)

Under penalties of perjury, I certify that:
My Taxpayer Identification Number is _____
(For individuals, the Taxpayer Identification Number is generally the Social Security Number.)

Under penalties of perjury, I certify that that the number shown on this form is my correct Tax Identification Number. I am not subject to backup withholding because (a) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding, (b) the IRS has told me that I am no longer subject to a backup withholding order or (c) I am exempt from backup withholding. I am not subject to FATCA reporting.

Check here only if the following apply to you:

☐ I have been notified by the Internal Revenue Service that I am subject to backup withholding due to under-reporting of interest or dividends.
☐ I am subject to FATCA reporting. *(Requires 30% withholding on the taxable portion of the disbursement.)*

For questions regarding FATCA, please see www.irs.gov

6 Sign Here

Authorization and Signature

I authorize the above changes to my Group Universal Life Insurance, and I make the tax withholding election indicated above if I am withdrawing from the cash value or surrendering coverage.

Please Note: MUST be a handwritten signature. E-signatures are NOT allowed.

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

_____ _____

Certificate Owner's or Assignee's Signature **Date (MM/DD/YYYY)**