Nationwide®

Policy Owner Full Surrender Request

Nationwide Life Insurance Company
Nationwide Life and Annuity Insurance Company

Skip the paperwork: Submit this form electronically at nationwide.com for quicker handling

Contact us: For questions about this form call 1-800-848-6331

1. Enter Policy Owner Information

First Name: _____ Last Name: _____ Policy Number: _____

Address: _____

City: _____ State: _____ ZIP: _____

Phone: _____ Email: _____

Nationwide strives to provide excellent customer service to our Members. By providing your telephone number, you authorize the Nationwide Family of Companies to contact you via telephone using automated technology to assist you with your account.

2. Enter Federal Tax Withholding Instructions

Nationwide will withhold 10% of the taxable gain and forward that amount to the Internal Revenue Service if you don't make an election or don't provide a taxpayer identification number to us on page 2. See Important Details and Disclosures on Page 3 for more information.

Please select one:

☐ I DO NOT want to have Federal Income Tax withheld from my lump sum proceeds.

☐ Please withhold this percent:_____%

3. Select Payment Method

☐ **Direct Deposit**

You are authorizing a one-time Automated Clearing House (ACH) credit (direct deposit) to the bank account provided on this form. Funds must be deposited to a U.S. Institution. See Important Details and Disclosures on Page 3 for more information.

Select an account type[1]:

☐ **An Account on File** - Verify account information below

☐ **New Checking Account** - Provide account information below

☐ **New Savings Account** - Provide account information below

Bank Account Holder Name (must be Policy Owner): _____

Financial Institution Name: _____

Transit/ABA Routing Number: _____ Account Number: _____

[1] If there is no account on file we'll mail a check to the address on file.

☐ **Mail a check to the address on file**

4. Sign and Date (required)

I have read the Important Details and Disclosures beginning on Page 3.

The surrender shall not take place until this form is received in good order by Nationwide. Once received, Nationwide's liability under the policy, except for the payment of the cash surrender value, shall cease and terminate. In consideration of the payment of the total cash surrender value, the undersigned acknowledges that all rights, claims, benefits, and demands under the policy are fully settled and satisfied and Nationwide is hereby released from any and all liability. It is hereby expressly represented that no person, firm, or corporation other than the undersigned has any interest in this policy, and that no proceedings in insolvency or bankruptcy have been instituted or are pending against the undersigned.

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

Owner:

Name (please print): _____ **SSN/TIN (required):** _____

Signature: _____ **Date:** _____

Joint Owner (if applicable):

Full Name (please print): _____ **SSN required:** _____

Signature: _____ **Date:** _____

Other (select one): ☐ Officer ☐ Assignee ☐ Trustee ☐ Irrevocable Beneficiary

Full Name (please print): _____

Title (required): _____ **TIN (required):** _____

Signature: _____ **Date:** _____

IMPORTANT: If Corporate Owned or Assigned an officer signature is required, please include a corporate resolution indicating the officer's signing authority. For a Trust or Power of Attorney, a trust certification/ Power of Attorney agreement is required.

Spousal Consent (if applicable; see the Community Property Spousal Consent section on page 3 to determine applicability): I have read and understand the community property disclosure found on this form. I agree that this disclosure applies to me and I consent to the distribution requested and waive any rights that I may have to such Life Insurance Policy under applicable community property laws.

Signature: _____ **Date:** _____

5. Certify Taxpayer ID

I certify that under penalties of perjury that:

1. The Taxpayer Identification Number or Social Security Number listed 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 that I am subject to backup withholding as a result of a failure to report all interest or dividends, or
    c. The Internal Revenue Service 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, and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct. (FATCA does not apply as this is a U.S. account)

You must cross out item (2) if you have been notified by the IRS that you are currently subject to backup withholding because of failure to report interest or dividends on your tax return.

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Important Details and Disclosures

PLEASE RETAIN THIS PORTION OF THE FORM FOR YOUR RECORDS.

Submit to Nationwide

Complete or Upload Online: Log in to nationwide.com and select the "Forms" option to submit this request online.

Don't have an Online account? Follow these steps:
1) Visit nationwide.com **2)** Click "Log in" **3)** Click "Life insurance" in the drop down **4)** Click "Sign up"

Submit by regular mail:
Nationwide Life Insurance Company
PO Box 182835
Columbus, OH 43218-2835

Submit by overnight mail:
Nationwide Life Insurance Company
3400 Southpark Pl Ste A
Grove City, OH 43123-4856

For More Information: Call 1-800-848-6331

General Information

- **Form Status:** If any information on this form is unclear or incomplete, we'll communicate directly with the policy owner.
- **Cash Value:** Term policies do not accumulate cash value. Other types of policies may have no cash value to surrender other than any paid up premiums on the policy.
- **Charges**: Surrender charges may apply to any full surrender. Any applicable surrender charge will apply and reduce the policy's cash surrender value as outlined in the policy. **To obtain the current charges or potential lost benefits, or learn about options available to you, please contact our Customer Service Center at 800-848-6331.**
- **Premium Payment:** If we've received a premium payment from you within the 10 day period preceding our receipt of this form, we'll deduct that premium amount from the proceeds due to you (if any) from the surrender and hold it for 15 days. Once the premium payment is cleared by your banking institution, we will refund it to you by the same payment method elected in Section 3 of this form.
- **Premium Payment Drafts:** If paying premium by EFT/electronic draft, please contact Nationwide's Home Office to cancel the draft prior to sending this form at 1-800-848-6331.
- **Traditional Life Surrender Requests:** Those received within 30 days prior to your policy anniversary date are processed effective the next business day following your policy anniversary date.

Section 2 - Federal Tax Withholding

- **Tax Liability:** You may owe Federal Income Tax on any portion of a surrender or partial surrender that represents a gain. You may also be responsible for payment of Federal Income Tax on the portion of your lump sum payment.
- **Tax Penalty:** You may be subject to tax penalties under the Estimated Tax Payment rules if your combined payments of estimated tax and withholding are not adequate.
- **Advice:** Consult your tax advisor concerning possible tax implications as a result of this transaction.

Section 3: Direct Deposit (ACH)

- **Date of Deposit:** The deposit to your checking or savings account will normally occur up to four (4) business days after the date of the withdrawal from the life insurance policy.
- **Account Verification:** In processing your one-time ACH credit transaction, Nationwide uses consumer information to verify ownership of the receiving bank account to reduce the possibility of fraud. If there is an inconsistency in the information you have provided to us and the authorized bank account holder's information, or if you fail to provide adequate account information, a paper check will be mailed to the address of record.
- **Owner Authorization:** By signing this form, you authorize Nationwide Life Insurance Company and/or Nationwide Life and Annuity Insurance Company to electronically credit (deposit) and/or correct by electronic debit (withdrawal) any refund or payment due to you to the bank account listed on this form as allowed by U.S. law. You also authorize your bank to credit or debit your account accordingly.
- **Joint Account Owners:** If this bank account is a joint account, authorization by one bank account owner constitutes authorization by all bank account owners - whether a current owner of this account or added after this authorization is signed.

Community Spousal Property Consent

For Residents of Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington and Wisconsin:

- **Community Property States:** If you live in one of the community property states listed above, your spouse may have rights to the benefits of this Policy under state law.
- **Tax Consultation:** If you are unsure of whether these laws apply to you, consult with your legal or tax advisor to determine whether a spousal signature is required on this form. Nationwide Life Insurance Company and/or Nationwide Life and Annuity Insurance Company disclaim any responsibility for determining the applicability of community property laws or the validity of the requested distribution.
- **Spouse Definition:** The term "spouse" refers to the person to whom the owner is legally married, or the policy owner's domestic partner or equivalent as recognized and allowed by federal law, or by state law in your state of residence.

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