

# Withdrawal Request

One-Time and Systematic Withdrawals



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## General Information

Use this form to request a one-time or systematic annuity withdrawal by completing the sections below and, if applicable providing IRS Form W-4R form, if applicable. This form should not be used to request Required Minimum Distribution (RMD) or to facilitate a transfer/rollover to another qualified product.

Systematic withdrawal requests received in good order no later than 3 business days before the 15th of the month will be processed on the 15th (or next business day if the 15th is a weekend/holiday). Submit the completed form via email to [customerservice@knightheadinsurance.com](mailto:customerservice@knightheadinsurance.com). Changes take effect once they are received in good order and confirmed in writing by Knighthead Life.

## A. CONTRACT INFORMATION

Contract Number	
Owner Name	SSN or Tax ID
Joint Owner Name (if applicable)	SSN or Tax ID
Owner's Mailing Address	Telephone Number
Owner's Street Address (required if mailing address is a P.O. Box)	
Annuitant Name	SSN or Tax ID

## B. FINANCIAL OBJECTIVES

### Withdrawal Type:

- ☐ One-Time
- ☐ Cash Value Surrender
- ☐ Systematic Withdrawals

### Frequency:

- ☐ Monthly
- ☐ Quarterly
- ☐ Semi-Annual
- ☐ Annual

Systematic withdrawal requests received in good order no later than 3 business days before the 15th of the month will be processed on the 15th (or next business day if the 15th is a weekend/holiday). Corresponding payments will be released within 2-4 business days after processing.

**Withdrawal Amount:**

- ☐ Fixed Dollar Amount: \$ \_\_\_\_\_ ☐ Net Gross (default)
- ☐ Maximum Penalty-Free Amount
- ☐ Interest Only
- ☐ Percentage of Accumulation Value: \_\_\_\_\_ %

**Important Withdrawal Information**

- The amount of each systematic withdrawal payment must be equal to or greater than \$100.
- Withdrawals from your annuity contract are subject to federal income tax withholding. Also, withdrawals taken prior to age 59 ½ may be subject to an IRS Penalty Tax.
- Withdrawals, including one-time/systematic withdrawals, cannot begin until the “Right to Examine” (free look) period has expired.
- If you do not elect Net or Gross after the withdrawal amount above, your withdrawal(s) will be processed on a Gross basis.

**C. CASH VALUE SURRENDER**

By my signature in the signature section of this form, I confirm that I am electing to surrender my contract and receive the Cash Surrender Value. **I understand that any applicable surrender charges and a market value adjustment will be deducted from the Contract Value as part of this request.**

- ☐ I am submitting my contract with this request.
- ☐ The contract is not included because it has been lost or destroyed

**D. DISTRIBUTION METHOD**

Select one withdrawal distribution method below. If no option is selected, a check payable to the Owner will be sent to the address of record by regular mail.

- ☐ **Address of Record** or ☐ **Alternate Address** (*below*)

Street Address		
City	State	Zip

**Type of Account:**

- Checking – Please attach voided check for the listed account.
- Savings – Please include a bank statement, deposit slip, or letter from the bank for the listed account.

☐ **Direct Deposit** – We will deposit the funds directly in the bank account indicated below using Electronic Funds Transfer (EFT) provided the name on the bank account is the same as the owner of the annuity contract.

Account Name (as it appears on the account)	Bank Name
Routing Number (bottom left of check)	Account Number (bottom center of check)

**By providing bank information and signing this form, you are authorizing Knighthead Life to credit annuity payments and debit amounts to recover any payment(s) made in error.** Note, EFT for surrenders requires original Medallion Signature Guarantee.

**E. TAX WITHHOLDING ELECTION AND ELECTION****Federal Income Tax Withholding (Select One Option Only)**

Withdrawals from your annuity contract are subject to federal income tax withholding. The portion of your withdrawal included in taxable income is subject to a default 10% federal tax unless you elect otherwise. You may elect not to have taxes withheld by completing IRS form W-4R.

If no election is made, the federal income tax of 10% will be withheld from the taxable portion of each payment. ☐ DO NOT withhold federal income taxes (complete W-4R).

☐ WITHHOLD federal taxes at the default rate.

☐ WITHHOLD federal taxes at a rate of \_\_\_\_\_% (complete W-4R).

- The IRS requires form W-4R for systematic payments to be completed when an amount different than 10% is requested to be withheld.
- These forms are accessible through IRS.gov, our website or upon request.

Not withholding federal taxes or withholding insufficient federal taxes may impact the need for you to pay estimated taxes. **You are responsible for the payment of estimated taxes as indicated by the IRS on forms W-4R. Please consult a tax advisor regarding tax withholding as it pertains to your individual situation.**

**State Income Tax Withholding (Select One Option Only)**

Depending on your state of residence, state income tax withholding may be required. Some states allow you to opt out of withholding. If your state requires a specific form to opt out, we must receive that form before processing your election.

☐ DO NOT withhold state income tax from my payments

☐ WITHHOLD state taxes at a rate of \_\_\_\_\_% OR in the amount of \$ \_\_\_\_\_.

**Please refer to the “Withholding Election & Important Tax Notification” and the “State Tax Withholding Table” for instructions regarding specific state withholding information.**

## F. CERTIFICATION AND SIGNATURES

- I certify that the contract number shown on this form is my contract number. I further certify that this contract is neither assigned nor pledged as collateral to any other person or corporation and that no proceedings in bankruptcy or insolvency, voluntary or involuntary have been instituted by or against the owner(s) and that the owner(s) is (are) not under guardianship or any legal disability.
- I understand that requesting a surrender, one time or systematic withdrawal(s) from my annuity contract may result in tax consequences.
- If direct deposit applies, by completing the direct deposit section of this form and signing below, I hereby authorize the Company to deposit withdrawals from the annuity contract listed in the Contract Information section of this form to the bank account specified. In the event an overpayment(s) should be credited to my account, I hereby authorize Knighthood Life to initiate, if necessary, debit entries and adjustments for any credit entries.
- If I am electing a Cash Value Surrender/Total Withdrawal, I understand that upon surrender of the contract the Company is discharged from all other obligations under the contract and that the contract is no longer in force.

**If you are a U.S. Citizen, complete the information below. Under penalties of perjury, I certify that as a U.S. Citizen or U.S. Resident Contract Owner:**

- The social security number shown on this form is my correct social security number or taxpayer identification number.
- 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.
- I am a U.S. citizen or U.S. resident for tax purposes.
- The information I have provided is true and accurate to the best of my knowledge and may be relied upon by my agent and issuing insurance company.

Owner Signature X	Date (mm/dd/yyyy)
Joint Owner Signature (if applicable) X	Date (mm/dd/yyyy)

## G. WITHHOLDING ELECTIONS & IMPORTANT TAX NOTIFICATION

General Provisions	<ul style="list-style-type: none"><li>• Withdrawals must be made in accordance with the provisions of your annuity contract.</li><li>• Review your annuity contract before submitting a withdrawal request to ascertain your request will be subject to early withdrawal penalties such as a surrender charge and market value adjustment.</li><li>• Also review your annuity contract for withdrawal minimums, contract fees or other restrictions that apply. Withdrawals will affect the death benefit and Contract Value.</li></ul>
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<b>One-Time or Systematic Withdrawal</b>	<ul style="list-style-type: none"> <li>• If the requested withdrawal amount exceeds the available surrender value at the time that the withdrawal is processed, the Company will NOT complete that withdrawal and will cancel the withdrawal associated with it. In such cases, we will attempt to contact the owner for further instructions.</li> <li>• Systematic withdrawal requests received in good order no later than 3 business days before the 15th of the month will be processed on the 15th (or next business day if the 15th is a weekend/holiday). Corresponding payments will be released within 2-4 business days after processing. One-Time or Systematic Withdrawals requested on this form supersede any previous instructions and will remain in effect until the Company receives further written instructions from the owner or until direct deposit is discontinued by your bank. Such written instructions must be signed by all owners and sent to Knighthead Life, 1900 South Boulevard, Suite 300, Charlotte, NC 28203 or via email to <a href="mailto:customerservice@knightheadinsurance.com">customerservice@knightheadinsurance.com</a>.</li> <li>• To cancel a systematic withdrawal, please contact Customer Care at <a href="mailto:customerservice@knightheadinsurance.com">customerservice@knightheadinsurance.com</a> or (833) 637-4854.</li> </ul>
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<b>Withholding Elections &amp; Important Tax Notification</b>	<ul style="list-style-type: none"> <li>• The taxable portion of a withdrawal from an annuity contract is considered ordinary income for tax purposes. The Company is required to withhold federal taxes (and state taxes where applicable) from any withdrawal unless you opt out of income tax withholding and provide your social security or tax ID number.</li> <li>• <b>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 withdrawal and the Company is obligated to report this information both to you and to the Internal Revenue Service (IRS). If your payment of estimated tax and withholding, if any, is not adequate, you may also be subject to penalties under the estimated tax payment rules. Consult your tax advisor or the IRS for more information.</b></li> <li>• If you are a U.S. citizen/legal resident/resident alien and the withdrawal check is sent outside the United States, the Company is required to withhold federal tax.</li> <li>• Any taxable portion of the withdrawal you are requesting will be subject to ordinary income taxes and if the withdrawal is taken prior to age 59½, an IRS Penalty Tax may also apply.</li> </ul> <p>If you do not complete Section 5:</p> <ul style="list-style-type: none"> <li>• The Company will automatically withhold federal income tax of 10% on the taxable portion of your withdrawal(s).</li> <li>• The Company will withhold state income tax in states where it is mandatory (please refer to "State Income Tax Withholding Table").</li> <li>• The Company will not withhold state taxes if you reside in states where state withholding is not available (refer to "State Income Tax Withholding Table").</li> </ul> <p><b>State Income Tax</b></p> <ul style="list-style-type: none"> <li>• State income tax withholding requirements vary depending on your state of primary residence at the time of the withdrawal. Refer to the "State Income Tax Withholding Table" for annuity withdrawals and rollovers.</li> <li>• To ensure correct withholding applied, elect state tax withholding on withdrawal requests where federal tax withholding is elected.</li> <li>• The Company and its affiliates, subsidiaries, employees and agents do not provide tax or legal advice. Please note that tax laws and regulations are subject to change. For the most current information, consult with a tax professional or refer to your state's Department of Revenue.</li> </ul>
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**Withholding Certificate for Nonperiodic Payments and  
Eligible Rollover Distributions****Give Form W-4R to the payer of your retirement payments.**

OMB No. 1545-0074

**2025**

<b>1a</b> First name and middle initial	Last name	<b>1b</b> Social security number
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Address

City or town, state, and ZIP code

Your withholding rate is determined by the type of payment you will receive.

- For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% on line 2. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its territories.

- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate on line 2. You may not choose a rate less than 20%.

See page 2 for more information.

<b>2</b>	Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the instructions on page 2 and the Marginal Rate Tables below for additional information. Enter the rate as a whole number (no decimals) . . . . .	<b>2</b>	%
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<b>Sign Here</b>	<b>Your signature</b> (This form is not valid unless you sign it.)	<b>Date</b>
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**General Instructions**

Section references are to the Internal Revenue Code.

**Future developments.** For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to [www.irs.gov/FormW4R](http://www.irs.gov/FormW4R).

**Purpose of form.** Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See page 2 for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in installments at regular

intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

**Caution:** If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

**2025 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. See page 2 for more information on how to use this table.

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%
15,000	10%	30,000	10%	22,500	10%
26,925	12%	53,850	12%	39,500	12%
63,475	22%	126,950	22%	87,350	22%
118,350	24%	236,700	24%	125,850	24%
212,300	32%	424,600	32%	219,800	32%
265,525	35%	531,050	35%	273,000	35%
641,350*	37%	781,600	37%	648,850	37%

\* If married filing separately, use \$390,800 instead for this 37% rate.

## General Instructions (*continued*)

**Nonperiodic payments—10% withholding.** Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its territories.

**Note:** If you don’t give Form W-4R to your payer, you don’t provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can’t honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2025, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

**Eligible rollover distributions—20% withholding.** Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can’t choose withholding at a rate of less than 20% (including “-0-”). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don’t give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions for purposes of these withholding rules:

- Qualifying “hardship” distributions;
- Distributions required by federal law, such as required minimum distributions;
- Distributions from a pension-linked emergency savings account;
- Eligible distributions to a domestic abuse victim;
- Qualified disaster recovery distributions;
- Qualified birth or adoption distributions; and
- Emergency personal expense distributions.

See Pub. 505 for details. See also *Nonperiodic payments—10% withholding* above.

**Payments to nonresident aliens and foreign estates.** Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

**Tax relief for victims of terrorist attacks.** If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter “-0-” on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

## Specific Instructions

### Line 1b

For an estate, enter the estate’s employer identification number (EIN) in the area reserved for “Social security number.”

### Line 2

**More withholding.** If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

**Less withholding (nonperiodic payments only).** If permitted, you may enter a lower rate on line 2 (including “-0-”) if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”.

**Suggestion for determining withholding.** Consider using the Marginal Rate Tables on page 1 to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See *Example 1* below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See *Example 2* below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

**Examples.** Assume the following facts for *Examples 1* and *2*. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

**Example 1.** You expect your total income to be \$65,000 without the payment. Step 1: Because your total income without the payment, \$65,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$85,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Because these two rates are the same, enter “22” on line 2.

**Example 2.** You expect your total income to be \$61,000 without the payment. Step 1: Because your total income without the payment, \$61,000, is greater than \$26,925 but less than \$63,475, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$81,000, is

greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. The two rates differ. \$2,475 of the \$20,000 payment is in the lower bracket (\$63,475 less your total income of \$61,000 without the payment), and \$17,525 is in the higher bracket (\$20,000 less the \$2,475 that is in the lower bracket). Multiply \$2,475 by 12% to get \$297. Multiply \$17,525 by 22% to get \$3,856. The sum of these two amounts is \$4,153. This is the estimated tax on your payment. This amount corresponds to 21% of the \$20,000 payment (\$4,153 divided by \$20,000). Enter "21" on line 2.

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**Privacy Act and Paperwork Reduction Act Notice.** We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request additional federal income tax withholding from your nonperiodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments or eligible rollover distributions). To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s).

Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.