



# SPDA new business checklist

from Genworth Life Insurance Company

and Genworth Life Insurance Company of New York†

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- Use this checklist to avoid delays in processing your business.
- This checklist is a guide and is not intended to be a comprehensive list of all requirements.

**Is handwriting clear and legible throughout the application and any supplemental forms?**

## Supplemental forms

### Replacement/Disclosure forms

- Replacement notice forms with the application? *Please note, in some states a partial exchange requires replacement forms*
- Replacement forms correct for your state? *Contact your sales desk or back office to verify or use Genworth Financial Pro at [www.genworth.com/content/pro/us/en/home.html](http://www.genworth.com/content/pro/us/en/home.html)*
- Is the reason for the replacement question answered?
- Is the name of the owner included on the replacement paperwork required from the **surrendering** carrier?
- If joint owners, did both sign the replacement forms?
- Do the required state specific disclosure forms match the product listed on the application? Contact the sales desk or your back office to verify.

### Exchange/transfer forms

- Did you include the original exchange/transfer form(s) with the application?
- Did you include the existing contract/policy/account number from the surrendering carrier on the exchange paperwork?
  - Existing carrier plan type?
- Did you select full or partial transfer?
  - If you are requesting a partial exchange, did you specify the dollar amount to surrender from the current carrier?
- Do the names of the owners on the exchange paperwork and new application match? *Old contract and new contract must have the same owner(s).*
- Did you include the annuitant's name?
- Is the exchange like for like? (*Qualified to qualified or non-qualified to non-qualified?*)
- Is only **one** transfer option selected?
  - Non-qualified, 1035 tax-free exchange
  - Non-qualified transfer from mutual fund or certificate of deposit
  - Qualified funds
- Is surrendering carriers/institution's name and address included?
- Is there a signature guarantee for funds coming from mutual funds?
- If joint owners, did both sign the exchange/transfer forms?

## Application

- Are all pages of the application included even if there are not entries on some of the pages?
- Are you using a current application? Contact your sales desk or back office to verify or use Genworth Financial Pro at [www.genworth.com/content/pro/us/en/home.html](http://www.genworth.com/content/pro/us/en/home.html)
- Is there a state specific version of the application for the state in which you will be delivering the contract? Contact your sales desk or back office to verify

### Product and Contract - section 1

- Did you select an Initial Interest Guarantee term? *If applicable*
- If the contract will be delivered outside the owner's residence state, please include the form "Statement regarding sales outside owner resident state"?

### Owner - section 2

- Based on age, is the owner(s) eligible for the product selected? *Maximum 85 years.*
- Is **all** owner information provided for **all** owners, including joint owners?
  - Name  Date of birth
  - Gender  Street address, city, state, zip (no P.O. Boxes)
  - Social Security Number  Phone number
  - Jt Owner relationship to Owner
- PO Boxes not allowed for addresses. Please provide street address.
- Joint Owner's are only allowed on non-qualified contracts.
- Is the owner(s) a U.S. citizen?
  - If not, did you include the IRS form W-9 for resident aliens?
  - If non-resident alien, did you attach the W-8 BEN form?
- If the owner is a trust:
  - Did you include the exact legal name of the trust?
  - Did you include the date of the trust?
  - Did you complete and include the separate Certification of Trustee Powers form?
- If the owner is a pension, we require a copy of the plan document.

## SPDA new business checklist

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### Annuitant - section 3

Complete only if different than owner(s)

- Did you provide **all** of the following information for **all** annuitants?
  - Name  Date of birth
  - Street address, city, state, zip  Social Security Number
  - Gender  Country of Citizenship
  - Relationship to Owner/Jt. Owner  Joint Annuitant's relationship to Annuitant

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### Beneficiary - section 4

- Please note the instructions in the left hand margin of the application in section 4.
- Did you provide all of the following beneficiary information?
  - Name of beneficiary
  - If a trust, did you provide the exact legal name of the trust and the trust date?
  - If a charity, did you provide a contact person, phone number and address?
  - Date of birth or trust date
  - Relationship to owner
  - Primary or contingent
  - Social Security or tax ID number
  - Do the allocation percentages equal 100%

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### Purchase Payment - section 5a

- Does the amount of money submitted with the application (check or wire amount or amount **anticipated** from exchanges or transfers) match the amount marked on the application?
- Did you include the payment with the application?
- Will the total payment meet the minimum purchase payment requirement? *If the amount from a surrendering carrier is less than expected, will the minimum be met?*

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### Non-qualified contract - section 5b

- Did you indicate the source of funds?

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### Qualified contract - section 5c

- Did you indicate the source of funds **and** the type of contract desired?

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### State Notices and Disclosures - section 6

- North Carolina residents — are all of the suitability questions in the owner section answered?

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### Owner signature - section 7

- In the owner signature section, **are the 2 replacement questions answered?**
- Did both owners **sign** and **date** in the owner signature section?
- Did each owner indicate the state where he or she signed the application?
- If anyone is signing in a capacity other than as an individual, all forms must be signed in that capacity.
  - Did they sign in the appropriate fiduciary capacity they are acting in (Attorney-in-fact/POA, trustee, guardian, company officer, etc.)? *For example, "John Doe, Trustee"*
    - Is relevant documentation attached?
      - Trustee — Certification of Trustee Powers (COTP) form required
      - Attorney-in-fact — documents granting power of attorney are required. If the date of the POA document is older than 1 year, we require the Declaration of Attorney-in-Fact form.
      - Company officer — corporate resolution required
      - Partner — partnership agreement
      - Guardian — documents granting guardianship

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### Producer signature - section 8

- In the agent signature section, **are the 2 replacement questions answered?**
  - Do the answers match the answers in the owner's signature section?
- Did the agent/representative(s) sign in the agent signature section?**
- If you are a Florida agent, did you include your Florida license number in the agent signature section?
- Are the Social Security Number and producer number provided? Providing both ensures accurate and timely commission payments.
- If there are multiple agents splitting commissions, did you complete section 8b of the application and include the commission split percentage?
- Did the agent/representative print his/her name and the name of the broker-dealer or attach a copy of a business card?



# SecureLiving® Independence NY fixed deferred annuity application

from Genworth Life Insurance Company of New York

NY

Genworth Life of New York  
Tel: 800 537.1066  
Fax: 804 281.6201  
genworth.com

Page 1 of 5

- You must return all pages

## 1. Product and contract information

Product name  
 . SecureLiving Independence NY

 Name of state where contract will be **delivered**  
 . **New York**

**Initial Interest Guarantee Term**  
 ● 1 year

## 2. Owner information

The owner(s) address must be a physical U.S. address, and not a P.O. box.

If any owner is not a U.S. citizen, attach IRS Form W-9; if non-resident alien, attach Form W-8 BEN instead.

Joint owners are allowed on non-qualified contracts only.

**Owner type** *Select one*

Individual  
 Trust *Certification of trustee powers form required*  
 Corporation *Corporate resolution required*  
 Partnership *Partnership agreement required*  
 IRA Custodian

**Owner/Trust name** *First, M.I., Last* Birth/trust date  Male  
 . .  Female  
 Entity

Address  
 .

City State Zip  
 . . .

Social Security/Tax ID Number Telephone number  
 . .

Country of citizenship *If other than U.S.* If non-U.S. citizen *Select one*  
 .  Non-resident alien  Resident alien

**Joint owner name** *First, M.I., Last* Birth date  Male  
 . .  Female

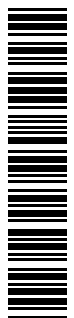
Address  
 .

City State Zip  
 . . .


Social Security/Tax ID Number Telephone number  
 . .

Country of citizenship *If other than U.S.* If non-U.S. citizen *Select one*  
 .  Non-resident alien  Resident alien

Relationship to owner  
 Spouse *Includes same sex relationships officially recognized under law of the state where the contract will be delivered.*  
 Non-spouse



**3. Annuitant information**

 If you do not complete this section, the owner above will be the annuitant, and any joint owner will be the joint annuitant.

**Annuitant** *If same as owner, you do not need to enter information below*

Annuitant name *First, M.I., Last* Birth date  Male  
 Female  
 Social Security/Tax ID Number  
 Address Telephone number  
 City State Zip  
 Country of citizenship *If other than U.S.* Relationship to owner Relationship to joint owner

For non-qualified contracts only, you may name a joint annuitant.

**Joint annuitant** *For non-qualified contracts only*


Same as joint owner shown on page 1

Yes  No

Joint annuitant name *First, M.I., Last* Birth date  Male  
 Female  
 Social Security/Tax ID Number Relationship to annuitant  
 Spouse\*  Non-spouse  
 Address Telephone number  
 City State Zip  
 Country of citizenship *If other than U.S.* Relationship to owner Relationship to joint owner

\* Includes same sex relationships officially recognized under law of the state where the contract will be delivered.

**4. Beneficiary information**

 Surviving or existing owners have rights to death benefits prior to any beneficiary.

If there are no surviving or existing owners and you do not name a beneficiary, your estate will be the beneficiary by default.

For each beneficiary type selected, allocated percentages must total 100%. Enter whole percentages only. Unless otherwise noted, beneficiaries will be paid in equal shares.

If you do not indicate a beneficiary type, the beneficiary type will be primary.

Additional beneficiaries can be named on the Beneficiary Overflow Form.

**Do you want to make the below beneficiary election(s) irrevocable?**

Yes *If marked, beneficiaries cannot be changed in the future*

**Beneficiary type** *Select one*

Primary  Contingent

Beneficiary/trust name *First, M.I., Last* Birth/trust date  Male  
 Female  
 Entity  
 Social Security/Tax ID Number Relationship to owner Allocated percent  
 Address Telephone number  
 City State Zip

**Beneficiary type** *Select one*

Primary  Contingent

Beneficiary/trust name *First, M.I., Last* Birth/trust date  Male  
 Female  
 Entity  
 Social Security/Tax ID Number Relationship to owner Allocated percent  
 Address Telephone number  
 City State Zip

**5. Contract type and source of funds**

**5a. Purchase payment information**

**The minimum purchase payment accepted is \$15,000.** Please make checks payable to Genworth Life Insurance Company of New York.

Total amount submitted with application  
\$ .....

Estimated amount from 1035 tax-free exchange(s) or transfer(s)  
\$ .....

 Complete Section 5b or 5c below

**5b. Non-qualified contract**

**Source of funds** *Indicate all that apply*

- New purchase *Cash with application*
- 1035 Tax-free exchange
- Liquidation of money market account/certificate of deposit/mutual fund

**5c. Qualified contract**

**Source of funds** *Indicate all that apply*

- New contribution *For traditional or Roth IRA only*  
Tax year ..... \$ .....
- Conversion *From traditional IRA to Roth IRA only*
- Direct transfer *Transfer from prior plan payable directly to Genworth Life of New York to fund the same type of plan. For example, IRA to IRA. Includes 403(b) In-Plan exchanges.*
- Transfer from inherited IRA *You must select "Transfer from Inherited IRA" below. Do not use for spousal IRAs.*
- Customer rollover *Distribution from prior plan generally payable to owner that owner reinvests with Genworth Life of New York to fund a plan within 60 days*
- Direct rollover from: *Distribution from prior plan payable directly to Genworth Life of New York to fund a plan. For example: 401(k) to IRA.*
  - 401(a)       401(k)       TSA/403(b)
  - Gov't 457(b) plan       Other: .....

**Type of qualified contract** *Select one*

- Traditional IRA *Includes custodial ownership, if marked in section 2, and spousal IRAs*
- Transfer from Inherited IRA *Known as a beneficiary IRA. Do not use for spousal IRAs.*
- SEP IRA *Select only if your employer intends to make contributions to this contract. Otherwise, select "Traditional IRA."*
- Roth IRA *Includes custodial ownership, if marked in section 2*
- 401(k)/profit sharing/pension\*
- Gov't 457(b) plan\*
- Other qualified plan .....

\*Investment only

6. State notices and disclosures

PLEASE NOTE: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance may be guilty of a crime and may be subject to fines and confinement in prison.

7. Owner signature

You must answer the question to the right.

Will the proposed annuity replace and/or change any existing annuity or insurance contract(s)? Yes No

All statements made in this application are true to the best of my knowledge and belief, and the answers to these questions, together with this agreement, are the basis for issuing the contract. I agree to all terms and conditions as shown.

I believe this contract will meet my insurance needs and financial objectives. The undersigned has read and understands the appropriate fraud and disclosure statement in Section 6.

If you are a Trustee, Attorney-in-Fact, Guardian or other fiduciary, indicate the capacity you are acting in and attach relevant legal documentation.

Owner signature X Date of signature Name of state where signed
Trustee Attorney-in-fact POA
Guardian Title/office:
Other

Joint owner signature X Date of signature Name of state where signed
Trustee Attorney-in-fact POA
Guardian Title/office:
Other


Send completed form to:

Regular mail
P.O. Box 40011
Lynchburg, VA 24506
Fax: 804.281.6201


Overnight delivery
3100 Albert Lankford Drive
Lynchburg, VA 24501-4996

**8. Producer signature**

**8a. Primary producer**

 You must answer the question to the right.

**Do you have reason to believe that the proposed annuity will replace and/or change any existing annuity or insurance contract(s)?**  Yes  No

 All Regulation 60 requirements must be fulfilled prior to completing this application.

By signing, I certify that the above signature(s) are genuine and that all information contained in this application is true to the best of my knowledge and belief. I have verified the owner(s) identification information below.

I believe this contract will meet my client's insurance needs and financial objectives.

Licensed representative/producer/agent name <i>Printed</i>	License number
.....	.....
Social Security or Producer Number	Producer telephone number
.....	.....
Firm name	Back office telephone number
.....	.....
Email address	Commission split percentage
.....	.....%
Licensed representative/producer/agent signature	Date of signature
<b>X</b>	.....
Licensed representative/producer/agent Top Level Code	.....
.....	.....

**8b. Additional producer**

For split commissions for more than one producer, the primary producer must complete section 8a. Submit the Additional Producer Information form to provide required information for more than two producers.

Commission split percentage allocations must total 100%. Enter whole percentages only.

Licensed representative/producer/agent name <i>Printed</i>	License number
.....	.....
Social Security or Producer Number	Producer telephone number
.....	.....
Email address	Commission split percentage
.....	.....%
Licensed representative/producer/agent signature	Date of signature
<b>X</b>	.....
Licensed representative/producer/agent Top Level Code	.....
.....	.....



Genworth Life & Annuity  
 Genworth Life  
 Genworth Life of New York  
 P.O. Box 40011  
 Lynchburg, VA 24501-4996  
 Fax: 804.281.6201  
 genworth.com

# Annuity suitability profile

from Genworth Life and Annuity Insurance Company, Genworth Life Insurance Company and Genworth Life Insurance Company of New York†

†Only Genworth Life Insurance Company of New York is admitted in and conducts business in New York.

## Important instructions for completing this form

- In order to prevent delays in processing your application, this form must be completed in its entirety, unless otherwise noted.
- This form must be submitted to Genworth as part of the application process. Please print clearly using blue or black ink, respond to all applicable questions, and sign on page 3.
- If alterations are made to this form, the owner(s) must initial at the spot of each alteration.
- All information on this form should be based on the owner(s) applying for the annuity being purchased. If the annuity being purchased will have joint owners, please include information for both owners.

## Owner information

<b>Owner name</b> <i>First, M.I., Last</i>	Age	Marital Status <i>Select One</i>
▪	▪	<input type="radio"/> Single <input type="radio"/> Married <input type="radio"/> Widowed
<b>Joint owner name</b> <i>First, M.I., Last</i>	Age	Marital Status <i>Select One</i>
▪	▪	<input type="radio"/> Single <input type="radio"/> Married <input type="radio"/> Widowed

## Financial information and situation

- Overall financial objectives** *Select one*  
 Income    Income and growth    Growth    Aggressive growth    Protection of Principal
- Overall risk tolerance** *Select one*  
 Conservative    Moderate    Aggressive
- Financial experience** *Select all that apply*  
 Mutual funds    Fixed annuities    Variable annuities    Life insurance    Bonds    Stocks  
 Other brokerage accounts    No previous experience    Other: .....
- Employment Status** *Select one:*    Full-time employed    Part-time employed    Retired  
 Not employed    Short Term Disability    Long Term Disability
- Sources of income:**    Current wages    Social Security  
 Investments    Qualified Retirement Plans    Other: .....
- Do you currently reside in a nursing home or assisted living facility?    Yes    No
- Do you have a reverse mortgage?    Yes    No
- a. Household annual gross income \$ .....
- b. Federal tax bracket .....%
- Do you anticipate a significant change in your future income or expenses during the surrender charge period?    Yes    No  
 If yes, please provide details: .....
- If your annual income is less than 120% of your annual living expenses, explain how you cover these expenses (e.g., portfolio withdrawals, CDs, etc.) ▪ .....
- Is there sufficient cash or other liquid assets for living expenses and unexpected emergencies, such as medical expenses, in excess of the premium for this annuity?    Yes    No  
 If no, please explain how any emergency needs will be met: .....
- If liquid assets are below \$25,000 after this purchase, please explain why this annuity is suitable in this case: .....
- Is the **cash surrender value of all annuities** owned by applicant, including the premium of the annuity being purchased, greater than 75% of applicant's estimated liquid assets?    Yes    No  
 If yes, please explain why this annuity is suitable in this case: .....



Financial information and situation Continued

14. Existing assets: include premium of annuity being purchased

a. Liquid assets: Checking/Savings/Money Market, Annuities and Mutual Funds (out of surrender), Stocks/Bonds, CDs, Retirement accounts (> age 59 1/2), Life Insurance (cash value out of surrender)

(a) Total Liquid assets

\$ .....

Other assets:

b. Other assets: Retirement accounts (< age 59 1/2), Annuities and Mutual Funds (in surrender), Real estate (exclude primary residence), Life Insurance (face value), Other Explain: ■ .....

(b) Total Other assets

\$ .....

Annuity being purchased:

c. Amount of annuity purchase from liquid assets

(c) Liquid assets

\$ .....

d. Percentage of client's liquid assets = (c) Amount of annuity purchase from liquid assets/(a) Total liquid assets

(d) Total liquid assets %

% .....

Annuity purchase considerations

1. Primary use of this annuity Select all that apply

- Income, Asset accumulation, Fund a long term care insurance policy, Reduce estate tax liability, Tax deferred growth, Potential growth, followed by income, Capital preservation, Guaranteed interest rate, Accumulate for beneficiaries/wealth transfer, Avoid cost or delay of probate, Other Explain in detail: ■ .....

2. Did you discuss ways to access money in this annuity as well as any restrictions on that access? Yes No

3. Source of the funds to purchase this annuity

a. What is the source of the funds for purchasing this annuity? Select all that apply

- Annuity, Life insurance, Certificates of deposit, Checking/savings, Mutual funds, Reverse mortgage/home equity loan, Other: .....

b. Is this a replacement of an annuity or life insurance contract? Yes No

If yes, complete Replacement Section.

If this is a replacement of an annuity contract or life insurance policy, answer each of the following:

1. What type is being replaced?

- Fixed, Index, Variable, Life Insurance policy, Issue Date: .....

2. Have you exchanged or replaced another annuity in the last 60 months? Yes No

If yes, please provide details: ■ .....

3. Will a surrender charge, negative market value adjustment, interest penalty or tax penalty be incurred? Yes No

If yes, amount incurred: \$..... and.....% of the premium

Date contract will be free of surrender charges .....

4. Provide the following for the contract/policy being replaced. Include all income/living and death benefit values. If not applicable, list \$0

Current contract value \$.....

Current death benefit value \$..... Current income benefit value \$.....

5. Did the agent explain how the existing contract compares to the new contract in regards to surrender charges, interest rates, riders, benefits and other features? Yes No

6. Provide an explanation on how the replacement will better assist the Owner in meeting his or her insurance needs and financial objectives. Include an explanation of the financial or economic benefit for replacing the current contract/policy. Address rationale for any surrender charges or lost benefits.

■ .....

Product specific questions Answer only the questions that apply for the annuity being purchased

If purchasing a fixed deferred annuity, complete this section. A fixed deferred annuity includes a Single Premium Deferred Annuity, a Market Value Adjustment Annuity, and a Fixed Index Annuity.

1. Do you understand that withdrawals taken in excess of the penalty free withdrawal amount during the annuity's surrender charge period will incur a surrender charge and may include a market value adjustment or loss of any unvested premium enhancement, if applicable?

- Yes, No

Product specific questions Answer only the questions that apply for the annuity being purchased (Continued)

- 2. Do you understand that if this annuity does not have a return of premium feature, after the free look expires, you cannot return the annuity for a refund, without penalties?
3. How do you anticipate taking distributions from this annuity?
4. When do you anticipate taking your first distribution from this annuity?
5. Do you intend to withdraw more than the penalty free withdrawal amount in any year during the annuity's surrender charge period?

If purchasing a fixed index annuity, you must also answer the first question below, and if applicable, the second.

- 1. Do you understand that allocations to index crediting strategies are not guaranteed to credit interest and that allocations can only be changed during the 21 day period after each contract anniversary?
2. If purchasing the Income Protection rider:
a. Do you understand that the rider may only be elected at issue and can only be cancelled on any contract anniversary after the surrender charge period has expired?
b. Do you understand that rider charges are deducted from your contract value each year, and may be greater than the amount of interest credited (if any)?

If purchasing a single premium immediate annuity (SPIA) only.

- 1. Have you been advised that after the free look period expires you cannot return the annuity for a refund?
2. If eligible and not elected on your application, do you understand that your contract will not be issued with the Income Withdrawal commutation feature and it cannot be added after issue?

If you answered 'No' to any of the above questions, please provide an explanation:
3. If SPIA is being purchased to replace an existing annuity, why is annuitization of the existing annuity not suitable? Please explain including a comparison of annuitization benefits of the current and new contract.

Note: If electing the restrictions endorsement, or if this annuity is being purchased as part of a strategy to obtain Medicaid benefits or other forms of government assistance, you must complete Acknowledgement Form 157421.

Owner signature section

If you are signing as a fiduciary or representative, you must indicate capacity or title and provide documentation of authority. Other signatures that may be required include: spouse (if community property state), irrevocable beneficiary (must sign with title), and collateral assignee (if contract is collaterally assigned).

The issuing insurance company and my agent may rely on the information I have provided herein, and it is true and accurate to the best of my knowledge. By signing below, I acknowledge that this annuity product I am applying for is a long-term contract with substantial penalties for early withdrawal. I acknowledge my agent has fully explained the surrender charges and surrender charge period and I have reviewed any applicable disclosure statement with my agent in determining this annuity is suitable for my financial needs and objectives.

Applicant or Owner signature Date signed
Joint Applicant or Joint Owner signature Date signed

Agent signature section

I recommend the purchase of this proposed annuity. I have provided the Owner a copy of any applicable annuity product disclosure. I have reviewed the Owner's financial information and believe the purchase of this annuity is suitable based on the information provided by the Owner regarding his/her financial needs and objectives.

Agent name Please print Agent signature Date signed

Issued by:

**Genworth Life Insurance Company of New York**

New York, NY.

This document reviews important points to think about before you buy this Genworth Life Insurance Company of New York (Genworth Life of New York) annuity. This annuity is single-premium, which means you buy it with one premium (payment). It is a fixed annuity, which means it earns a specified interest rate during the guaranteed period. This annuity is tax-deferred, which means you do not pay taxes on the interest until the money is paid to you.

You can use an annuity to save money for retirement and to receive retirement income for life. It is **not** meant to be used to meet short-term financial goals. To avoid surrender charges, take no more than the annual free withdrawal amount during the surrender charge period.

**If you have questions about this annuity, please ask your agent, broker, advisor, or call us at 800 221.9501.**

**ANNUITY CONTRACT**

**How will the value of my annuity grow?**

On the effective date of your contract, the value of your annuity, known as the contract value, is equal to the single premium. Your annuity earns tax-deferred interest at a **guaranteed rate** for a **guaranteed period**. When you buy your annuity, your initial rate is guaranteed for one year and may include an additional interest credit. Your second year interest rate is also guaranteed. For contracts with an additional interest rate credit, the initial rate and renewal rates may be lower than if this contract did not have an additional interest rate credit. Accordingly, over time, a contract without an additional interest rate credit may provide the same or greater return than contracts with an additional interest rate credit. Interest compounds daily and is credited to your annuity daily.

Following the initial interest rate guarantee period, the renewal rate is set annually and is guaranteed for one year. The initial interest rate on a new contract may be higher than renewal rates. Renewal rates will not be less than the minimum guaranteed interest rate as specified in the contract.

**BENEFITS**

**How do I receive income payments from my annuity?**

Unless you surrender the contract earlier, the annuity commencement date is the date the contract is scheduled to annuitize and provide income payments. On this date the contract value will be applied to a payment plan. You choose how to receive the income. If you do not select a specific payment option, the default payment option will be life income with a 10 year period certain.

The guaranteed payment options are:

**• Life income with period certain:**

Guarantees income for as long as the annuitant (usually you) is alive. The annuitant is the person whose age and gender determine the amount of income payments. If the annuitant dies within the period certain (10,15 or 20 years), it pays income to your beneficiary for the rest of the period.

**• Joint and survivor life income with 10 year period certain:**

Guarantees income for as long as the annuitant or joint annuitant live. If the annuitant and joint annuitant both die within the period certain (10 years), it pays income to your beneficiary for the rest of the period.

You can surrender the contract and apply the contract value to one of the guaranteed payment options anytime after the thirteenth contract month. Once income payments begin, you cannot make any changes to the payment plan.

**Can I withdraw money from my annuity?**

Before income payments begin, you can take out all of your annuity’s value (**full surrender**) or part of it (**withdrawal**). Withdrawals and surrenders may be subject to charges as described below. You can take a withdrawal as long as the contract value remains at least \$2,000 after the withdrawal.

During the surrender charge period, the most you can withdraw in each contract year without paying a surrender charge is 10% of the contract value. This free withdrawal amount can be accessed anytime in up to 12 withdrawals per year.

**What happens if I die while I own this annuity?**

If you die before we start to pay income for your annuity, we pay the value of your annuity to your beneficiary. If the named annuitant dies after the payouts start, depending on the type of payout you choose, we pay the remaining value in your annuity, if any, to your beneficiary. If you choose life income only, all payments stop upon the annuitant’s death.

## FEES, EXPENSES & OTHER CHARGES

### What happens if I take out some or all of the money from my annuity?

If you withdraw more than the free withdrawal amount during the first 6 contract years, the amount payable will be reduced by surrender charges and any applicable premium tax.

The surrender charge is a percent of the amount withdrawn that is in excess of the free withdrawal amount.

### Surrender Charges

Contract Year	1	2	3	4	5	6	Thereafter
Percentage	9%	9%	8%	7%	6%	5%	0%

*For example (partial surrender), let's assume in the fourth contract year your contract value was \$50,000 and you withdraw \$6,000. The free withdrawal amount is  $\$50,000 \times 0.10 = \$5,000$ . The surrender charge on the amount above the free withdrawal is  $\$1,000 \times 0.07 = \$70$ . If you take out any amount after the end of the sixth contract year, there is no surrender charge.*

**Exceptions:** In some cases, we may waive some or all of the surrender charges. There is no surrender charge if we pay the remaining value of your annuity to a beneficiary after your death. There are also no surrender charges in the event of confinement to a medical care facility. Certain restrictions apply. Refer to your contract for details.

### Do I pay any other fees or charges?

No. There are no other fees or charges on this annuity.

## TAXES

### How will payouts and withdrawals from my annuity be taxed?

Currently, annuities are tax-deferred, which means you do not pay taxes on the interest earned until the money is paid to you. When you take payouts or make a withdrawal, you pay ordinary income taxes on the earned interest. You also pay a 10% federal income tax penalty on earnings you withdraw before age 59½. If your state imposes a premium tax, it will be deducted from the money you receive.

You can exchange one tax-deferred annuity for another without paying taxes on the earnings when you make the exchange. Before you do, compare the benefits, features, and costs of the two annuities. You may pay a surrender charge if you make the exchange prior to the end of the surrender period.

### Does buying an annuity in a retirement plan provide extra tax benefits?

Buying an annuity within an IRA, 401(k), or other tax-deferred retirement plan does not give you any extra tax benefits. Choose your annuity based on other features and benefits as well as risks and costs, not tax benefits.

You should discuss your particular tax situation with your tax professional.

**OTHER INFORMATION**

**What else do I need to know?**

Once you start to receive your income payments, you cannot surrender your annuity.

If you have not started income payments upon reaching the annuity commencement date specified in your contract, we will automatically begin payments under the life income with period certain of 10 years payment option. Once these payments begin, you cannot surrender your annuity.

We may change your annuity contract from time to time to follow federal or state regulations. If we do, we'll tell you about the changes in writing.

We pay the agent, broker, or firm for selling the annuity to you.

Many states have laws that give you a set number of days to look at the annuity after you buy it; this is known as the right to examine period. If you decide during that time that you do not want it, you can return the annuity contract and get your money back, less any withdrawals. Read your contract to learn more about the right to examine.

**What should I know about the insurance company?**

Genworth Life of New York has a history of strong financial performance and sound investment practices. Our quality financial products include competitive life insurance and annuities designed to help you build, protect and transfer wealth. You can turn to Genworth Life of New York for a wide range of products to help meet your financial needs.

Genworth Life Insurance Company of New York  
666 Third Avenue, 9th Floor  
New York, NY 10017

800 221.9501  
genworth.com

This form should be returned to:  
Genworth Life Insurance Company of New York  
3100 Albert Lankford Drive  
Lynchburg, VA 24501

**SIGNATURES**

By signing this form, I acknowledge that I have read or have been read this document and understand its contents.

Signature of Owner Date

**X** .

- Trustee       Attorney-in-fact *POA*
- Guardian       Title/office:.....
- Other.....

Signature of Joint Owner Date

**X** .

- Trustee       Attorney-in-fact *POA*
- Guardian       Title/office:.....
- Other.....

By signing this form, I acknowledge that I have reviewed this document with the applicant and a copy has been provided to the applicant. I have not made statements which differ from this material. I have not made any promises or guarantees about the future value of any non-guaranteed elements.

Signature of Licensed Producer Date

**X** .

SecureLiving® Independence single premium fixed deferred annuity is Genworth Life Insurance Company of New York's policy form series GENY6020 05/11 et.al., Product ID: SP6.

All guarantees are based on the claims-paying ability of Genworth Life Insurance Company of New York.

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Products and/or riders may not be available in all states or markets. Features and benefits may also vary by state or market. Check with your representative for state availability and limitations.

This is a product summary. Please refer to the contract for a complete and detailed explanation of benefits, limitations, and restrictions.

The discussion of tax treatments in this material is Genworth's interpretation of current tax law and is not intended as tax advice. Consult your contract and your tax professional.

# Buyer's Guide for Deferred Annuities

*Fixed*



Prepared by the

**NAIC**

**National Association of Insurance Commissioners**

The National Association of Insurance Commissioners is an association of state insurance regulatory officials. This association helps the various insurance departments to coordinate insurance laws for the benefit of all consumers.

This guide does not endorse any company or policy.

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# NAIC Buyer's Guide for Fixed Deferred Annuities

It's important that you understand how annuities can be different from each other so you can choose the type of annuity that's best for you. The purpose of this Buyer's Guide is to help you do that. This Buyer's Guide isn't meant to offer legal, financial, or tax advice. You may want to consult independent advisors that specialize in these areas.

**This Buyer's Guide is about fixed deferred annuities in general and some of their most common features. It's not about any particular annuity product.** The annuity you select may have unique features this Guide doesn't describe. It's important for you to carefully read the material you're given or ask your annuity salesperson, especially if you're interested in a particular annuity or specific annuity features.

This Buyer's Guide includes questions you should ask the insurance company or the annuity salesperson (the agent, producer, broker, or advisor). Be sure you're satisfied with the answers before you buy an annuity.

**Revised 2013**

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## What Is an Annuity?

An annuity is a contract with an insurance company. All annuities have one feature in common, and it makes annuities different from other financial products. *With an annuity, the insurance company promises to pay you income on a regular basis for a period of time you choose—including the rest of your life.*

### When Annuities Start to Make Income Payments

Some annuities begin paying income to you soon after you buy it (an **immediate** annuity). Others begin at some later date you choose (a **deferred** annuity).

### How Deferred Annuities Are Alike

There are ways that *most* deferred annuities are alike.

- They have an **accumulation** period and a **payout** period. During the accumulation period, the value of your annuity changes based on the type of annuity. During the payout period, the annuity makes income payments to you.
- They offer a basic death benefit. If you die during the accumulation period, a deferred annuity with a basic death benefit pays some or all of the annuity's value to your survivors (called beneficiaries) either in one payment or multiple payments over time. The amount is usually the greater of the annuity account value or the minimum guaranteed surrender value. If you die after you begin to receive income payments (**annuitize**), your chosen survivors may not receive anything *unless*: 1) your annuity guarantees to pay out at least as much as you paid into the annuity, or 2) you chose a payout option that continues to make payments after your death. For an extra cost, you may be able to choose enhanced death benefits that increase the value of the basic death benefit.

#### Sources of Information

**Contract:** The legal document between you and the insurance company that binds both of you to the terms of the agreement.

**Disclosure:** A document that describes the key features of your annuity, including what is guaranteed and what isn't, and your annuity's fees and charges. If you buy a variable annuity, you'll receive a prospectus that includes detailed information about investment objectives, risks, charges, and expenses.

**Illustration:** A personalized document that shows how your annuity features might work. Ask what is guaranteed and what isn't and what assumptions were made to create the illustration.

- You usually have to pay a charge (called a **surrender** or **withdrawal charge**) if you take some or all of your money out too early (usually before a set time period ends). Some annuities may not charge if you withdraw small amounts (for example, 10% or less of the account value) each year.
- Any money your annuity earns is **tax deferred**. That means you won't pay income tax on earnings until you take them out of the annuity.
- You can add features (called **riders**) to many annuities, usually at an extra cost.
- An annuity salesperson must be licensed by your state insurance department. A person selling a variable annuity also must be registered with FINRA<sup>1</sup> as a representative of a broker/dealer that's a FINRA member. In some states, the state securities department also must license a person selling a variable annuity.

1. FINRA (Financial Industry Regulatory Authority) regulates the companies and salespeople who sell variable annuities.

- Insurance companies sell annuities. You want to buy from an insurance company that's financially sound. There are various ways you can research an insurance company's financial strength. You can visit the insurance company's website or ask your annuity salesperson for more information. You also can review an insurance company's rating from an independent rating agency. Four main firms currently rate insurance companies. They are A.M. Best Company, Standard and Poor's Corporation, Moody's Investors Service, and Fitch Ratings. Your insurance department may have more information about insurance companies. An easy way to find contact information for your insurance department is to visit *www.naic.org* and click on "**States and Jurisdictions Map.**"
- Insurance companies usually pay the annuity salesperson after the sale, but the payment doesn't reduce the amount you pay into the annuity. You can ask your salesperson how they earn money from the sale.

## How Deferred Annuities Are Different

There are differences among deferred annuities. Some of the differences are:

- Whether you pay for the annuity with one or more than one payment (called a **premium**).
- The types and amounts of the **fees, charges, and adjustments**. While almost all annuities have *some* fees and charges that could reduce your account value, the types and amounts can be different among annuities. *Read the Fees, Charges, and Adjustments section in this Buyer's Guide for more information.*
- Whether the annuity is a **fixed** annuity or a **variable** annuity. How the value of an annuity changes is different depending on whether the annuity is fixed or variable.

*Fixed annuities* guarantee your money will earn at least a minimum interest rate. Fixed annuities may earn interest at a rate higher than the minimum but only the minimum rate is guaranteed. The insurance company sets the rates.

*Fixed indexed annuities* are a type of fixed annuity that earns interest based on changes in a market index, which measures how the market or part of the market performs. The interest rate is guaranteed to never be less than zero, even if the market goes down.

*Variable annuities* earn investment returns based on the performance of the investment portfolios, known as "subaccounts," where you choose to put your money. The return earned in a variable annuity isn't guaranteed. The value of the subaccounts you choose could go up or down. If they go up, you could make money. But, if the value of these subaccounts goes down, you could lose money. Also, income payments to you could be less than you expected.

- Some annuities offer a **premium bonus**, which usually is a lump sum amount the insurance company adds to your annuity when you buy it or when you add money. It's usually a set percentage of the amount you put into the annuity. Other annuities offer an **interest bonus**, which is an amount the insurance company adds to your annuity when you earn interest. It's usually a set percentage of the interest earned. You may not be able to withdraw some or all of your premium bonus for a set period of time. *Also, you could lose the bonus if you take some or all of the money out of your annuity within a set period of time.*

What Is an Annuity?

## How Does the Value of a Deferred Annuity Change?

### Fixed Annuities

Money in a fixed deferred annuity earns interest at a rate the insurer sets. The rate is **fixed** (won't change) for some period, usually a year. After that rate period ends, the insurance company will set another fixed interest rate for the next rate period. *That rate could be higher or lower than the earlier rate.*

Fixed deferred annuities *do* have a guaranteed minimum interest rate—the lowest rate the annuity can earn. It's stated in your contract and disclosure and can't change as long as you own the annuity. Ask about:

- The *initial interest* rate – What is the rate? How long until it will change?
- The *renewal interest* rate – When will it be announced? How will the insurance company tell you what the new rate will be?

### Fixed Indexed Annuities

Money in a fixed indexed annuity earns interest based on changes in an index. Some indexes are measures of how the overall financial markets perform (such as the S&P 500 Index or Dow Jones Industrial Average) during a set period of time (called the **index term**). Others measure how a specific financial market performs (such as the Nasdaq) during the term. The insurance company uses a formula to determine how a change in the index affects the amount of interest to add to your annuity at the *end of each index term*. Once interest is added to your annuity for an index term, those earnings usually are locked in and changes in the index in the next index term don't affect them. If you take money from an indexed annuity before an index term ends, *the annuity may not add all of the index-linked interest for that term to your account.*

Insurance companies use different formulas to calculate the interest to add to your annuity. They look at changes in the index over a period of time. See the box "*Fixed Deferred Indexed Formulas*" that describes how changes in an index are used to calculate interest.

The formulas insurance companies use often mean that interest added to your annuity is based on only *part* of a change in an index over a set period of time. **Participation rates, cap rates, and spread rates** (sometimes called margin or asset fees) all are terms that describe ways the amount of interest added to your annuity may not reflect the full change in the index. But *if the index goes down over that period, zero interest is added to your annuity.* Then your annuity value won't go down as long as you don't withdraw the money.

When you buy an indexed annuity, you aren't investing directly in the market or the index. Some indexed annuities offer you more than one index choice. Many indexed annuities also offer the choice to put part of your money in a fixed interest rate account, with a rate that won't change for a set period.

### Fixed Deferred Indexed Formulas

**Annual Point-to-Point** – Change in index calculated using two dates one year apart.

**Multi-Year Point-to-Point** – Change in index calculated using two dates more than one year apart.

**Monthly or Daily Averaging** – Change in index calculated using multiple dates (one day of every month for monthly averaging, every day the market is open for daily averaging). The average of these values is compared with the index value at the start of the index term.

**Monthly Point-to-Point** – Change in index calculated for each month during the index term. Each monthly change is limited to the "cap rate" for positive changes, but not when the change is negative. At the end of the index term, all monthly changes (positive and negative) are added. If the result is positive, interest is added to the annuity. If the result is negative or zero, no interest (0%) is added.

## What Other Information Should You Consider?

### *Fees, Charges, and Adjustments*

Fees and charges reduce the value of your annuity. They help cover the insurer's costs to sell and manage the annuity and pay benefits. The insurer may subtract these costs directly from your annuity's value. Most annuities have fees and charges but they can be different for different annuities. Read the contract and disclosure or prospectus carefully and ask the annuity salesperson to describe these costs.

A **surrender or withdrawal charge** is a charge if you take part or all of the money out of your annuity during a set period of time. The charge is a percentage of the amount you take out of the annuity. The percentage usually goes down each year until the surrender charge period ends. Look at the contract and the disclosure or prospectus for details about the charge. Also look for any waivers for events (such as a death) or the right to take out a small amount (usually up to 10%) each year without paying the charge. If you take all of your money out of an annuity, you've surrendered it and no longer have any right to future income payments.

#### How Insurers Determine Indexed Interest

**Participation Rate** – Determines how much of the increase in the index is used to calculate index-linked interest. A participation rate usually is for a set period. The period can be from one year to the entire term. Some companies guarantee the rate can never be lower (higher) than a set minimum (maximum). Participation rates are often less than 100%, particularly when there's no cap rate.

**Cap Rate** – Typically, the maximum rate of interest the annuity will earn during the index term. Some annuities guarantee that the cap rate will never be lower (higher) than a set minimum (maximum). Companies often use a cap rate, especially if the participation rate is 100%.

**Spread Rate** – A set percentage the insurer subtracts from any change in the index. Also called a "margin or asset fee." Companies may use this instead of or in addition to a participation or cap rate.

Some annuities have a **Market Value Adjustment (MVA)**. An MVA could increase or decrease your annuity's account value, cash surrender value, and/or death benefit value if you withdraw money from your account. In general, if interest rates are *lower* when you withdraw money than they were when you bought the annuity, the MVA could *increase* the amount you could take from your annuity. If interest rates are *higher* than when you bought the annuity, the MVA could *reduce* the amount you could take from your annuity. Every MVA calculation is different. Check your contract and disclosure or prospectus for details.

### *How Annuities Make Payments*

#### **Annuitize**

At some future time, you can choose to **annuitize** your annuity and start to receive guaranteed fixed income payments for life or a period of time you choose. After payments begin, you can't take any other money out of the annuity. You also usually can't change the amount of your payments. For more information, see "*Payout Options*" in this Buyer's Guide. If you die before the payment period ends, your survivors may not receive any payments, depending on the payout option you choose.

#### **Full Withdrawal**

You can withdraw the cash surrender value of the annuity in a lump sum payment and end your annuity. *You'll likely pay a charge to do this if it's during the surrender charge period.* If you withdraw your annuity's cash surrender value, your annuity is cancelled. Once that happens, you can't start or continue to receive regular income payments from the annuity.

## Partial Withdrawal

You may be able to withdraw *some* of the money from the annuity's cash surrender value without ending the annuity. Most annuities with surrender charges let you take out a certain amount (usually up to 10%) each year without paying surrender charges on that amount. Check your contract and disclosure or prospectus. Ask your annuity salesperson about other ways you can take money from the annuity without paying charges.

## Living Benefits for Fixed Annuities

Some fixed annuities, especially fixed indexed annuities, offer a **guaranteed living benefits** rider, usually at an extra cost. A common type is called a guaranteed lifetime withdrawal benefit that guarantees to make income payments you can't outlive. While you get payments, the money still in your annuity continues to earn interest. You can choose to stop and restart the payments or you might be able to take extra money from your annuity. Even if the payments reduce the annuity's value to zero at some point, you'll continue to get payments for the rest of your life. If you die while receiving payments, your survivors may get some or all of the money left in your annuity.

## How Annuities Are Taxed

Ask a tax professional about your individual situation. The information below is general and should not be considered tax advice.

Current federal law gives annuities special tax treatment. Income tax on annuities is deferred. That means you aren't taxed on any interest or investment returns while your money is in the annuity. This isn't the same as tax-free. You'll pay ordinary income tax when you take a withdrawal, receive an income stream, or receive each annuity payment. When you die, your survivors will typically owe income taxes on any death benefit they receive from an annuity.

There are other ways to save that offer tax advantages, including Individual Retirement Accounts (IRAs). You can buy an annuity to fund an IRA, *but you also can fund your IRA other ways and get the same tax advantages.* When you take a withdrawal or receive payments, you'll pay ordinary income tax on all of the money you receive (not just the interest or the investment return). You also may have to pay a 10% tax penalty if you withdraw money before you're age 59½.

### Annuity Fees and Charges

**Contract fee** – A flat dollar amount or percentage charged once or annually.

**Percentage of purchase payment** – A front-end sales load or other charge deducted from each premium paid. The percentage may vary over time.

**Premium tax** – A tax some states charge on annuities. The insurer may subtract the amount of the tax when you pay your premium, when you withdraw your contract value, when you start to receive income payments, or when it pays a death benefit to your beneficiary.

**Transaction fee** – A charge for certain transactions, such as transfers or withdrawals.

### Payout Options

You'll have a choice about how to receive income payments. These choices usually include:

- For your lifetime
- For the longer of your lifetime or your spouse's lifetime
- For a set time period
- For the longer of your lifetime or a set time period

## ***Finding an Annuity That's Right for You***

An annuity salesperson who suggests an annuity must choose one that they think is right for you, based on information from you. They need complete information about your life and financial situation to make a suitable recommendation. Expect a salesperson to ask about your age; your financial situation (assets, debts, income, tax status, how you plan to pay for the annuity); your tolerance for risk; your financial objectives and experience; your family circumstances; and how you plan to use the annuity. If you aren't comfortable with the annuity, ask your annuity salesperson to explain why they recommended it. Don't buy an annuity you don't understand or that doesn't seem right for you.

Within each annuity, the insurer *may* guarantee some values but not others. Some guarantees may be only for a year or less while others could be longer. Ask about risks and decide if you can accept them. For example, it's possible you won't get all of your money back *or* the return on your annuity may be lower than you expected. It's also possible you won't be able to withdraw money you need from your annuity without paying fees *or* the annuity payments may not be as much as you need to reach your goals. These risks vary with the type of annuity you buy. All product guarantees depend on the insurance company's financial strength and claims-paying ability.

## ***Questions You Should Ask***

- Do I understand the risks of an annuity? Am I comfortable with them?
- How will this annuity help me meet my overall financial objectives and time horizon?
- Will I use the annuity for a long-term goal such as retirement? If so, how could I achieve that goal if the income from the annuity isn't as much as I expected it to be?
- What features and benefits in the annuity, other than tax deferral, make it appropriate for me?
- Does my annuity offer a guaranteed minimum interest rate? If so, what is it?
- If the annuity includes riders, do I understand how they work?
- Am I taking full advantage of all of my other tax-deferred opportunities, such as 401(k)s, 403(b)s, and IRAs?
- Do I understand all of the annuity's fees, charges, and adjustments?
- Is there a limit on how much I can take out of my annuity each year without paying a surrender charge? Is there a limit on the *total* amount I can withdraw during the surrender charge period?
- Do I intend to keep my money in the annuity long enough to avoid paying any surrender charges?
- Have I consulted a tax advisor and/or considered how buying an annuity will affect my tax liability?
- How do I make sure my chosen survivors (beneficiaries) will receive any payment from my annuity if I die?

*If you don't know the answers or have other questions, ask your annuity salesperson for help.*

## ***When You Receive Your Annuity Contract***

When you receive your annuity contract, carefully review it. Be sure it matches your understanding. Also, read the disclosure or prospectus and other materials from the insurance company. Ask your annuity salesperson to explain anything you don't understand. In many states, a law gives you a set number of days (usually 10 to 30 days) to change your mind about buying an annuity after you receive it. This often is called a **free look** or **right to return** period. Your contract and disclosure or prospectus should prominently state your free look period. If you decide during that time that you don't want the annuity, you can contact the insurance company and return the contract. Depending on the state, you'll either get back all of your money or your current account value.

35274NAT 01/01/14





# New York Producer Compensation Disclosure

The Producer is an insurance producer licensed by the State of New York. Insurance producers are authorized by their license to confer with insurance purchasers about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. The role of the producer in any particular transaction typically involves one or more of these activities.

Compensation will be paid to the producer, based on the insurance contract the producer sells. Depending on the insurer(s) and insurance contract(s) the purchaser selects, compensation will be paid by the insurer(s) selling the insurance contract or by another third party. Such compensation may vary depending on a number of factors, including the insurance contract(s) and the insurer(s) the purchaser selects. In some cases, other factors such as the volume of business a producer provides to an insurer or the profitability of insurance contracts a producer provides to an insurer also may affect compensation.

The insurance purchaser may obtain information about compensation expected to be received by the producer based in whole or in part on the sale of insurance to the purchaser, and (if applicable) compensation expected to be received based in whole or in part on any alternative quotes presented to the purchaser by the producer, by requesting such information from the producer.

I have received a copy of this disclosure.

\_\_\_\_\_  
Purchaser/Proposed Owner

\_\_\_\_\_  
Date

\_\_\_\_\_  
Producer

**This form is not required to be returned to the insurance company. One copy is for the Proposed Owner and one copy is for the Producer. The Producer should keep a copy for at least three years.**



# New York Producer Compensation Disclosure

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The Producer is an insurance producer licensed by the State of New York. Insurance producers are authorized by their license to confer with insurance purchasers about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. The role of the producer in any particular transaction typically involves one or more of these activities.

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The insurance purchaser may obtain information about compensation expected to be received by the producer based in whole or in part on the sale of insurance to the purchaser, and (if applicable) compensation expected to be received based in whole or in part on any alternative quotes presented to the purchaser by the producer, by requesting such information from the producer.

I have received a copy of this disclosure.

\_\_\_\_\_  
Purchaser/Proposed Owner

\_\_\_\_\_  
Date

\_\_\_\_\_  
Producer

**This form is not required to be returned to the insurance company. One copy is for the Proposed Owner and one copy is for the Producer. The Producer should keep a copy for at least three years.**



Mail form to designated product service center:

Annuity New Business, P.O. Box 40011 Lynchburg, VA 24506

Fixed Life New Business, P.O. Box 10717, Lynchburg, VA 24506-0717

DEFINITION OF REPLACEMENT

In order to determine whether you are replacing or otherwise changing the status of existing life insurance policies or annuity contracts, and in order to receive the valuable information necessary to make a careful comparison if you are contemplating replacement, the agent is required to ask you the following questions and explain any items that you do not understand.

As part of your purchase of a new life insurance policy or a new annuity contract, has existing coverage been, or is it likely to be:

- (1) Lapsed, surrendered, partially surrendered, forfeited, assigned to the insurer replacing the life insurance policy or annuity contract, or otherwise terminated? YES \_\_\_\_ NO \_\_\_\_
(2) Changed or modified into paid-up insurance; continued as extended term insurance or under another form of nonforfeiture benefit; or otherwise reduced in value by the use of nonforfeiture benefits, dividend accumulations, dividend cash values or other cash values? YES \_\_\_\_ NO \_\_\_\_
(3) Changed or modified so as to effect a reduction either in the amount of the existing life insurance or annuity benefit or in the period of time the existing life insurance or annuity benefit will continue in force? YES \_\_\_\_ NO \_\_\_\_
(4) Reissued with a reduction in amount such that any cash values are released, including all transactions wherein an amount of dividend accumulations or paid-up additions is to be released on one or more of the existing policies? YES \_\_\_\_ NO \_\_\_\_
(5) Assigned as collateral for a loan or made subject to borrowing or withdrawal of any portion of the loan value, including all transactions wherein any amount of dividend accumulations or paid-up additions is to be borrowed or withdrawn on one or more existing policies? YES \_\_\_\_ NO \_\_\_\_
(6) Continued with a stoppage of premium payments or reduction in the amount of premium paid? YES \_\_\_\_ NO \_\_\_\_

If you have answered YES to any of the above questions, a replacement as defined by New York Insurance Department Regulation No. 60 has occurred or is likely to occur and your agent is required to provide you with a completed Disclosure Statement and the Important Notice Regarding Replacement or Change of Life Insurance Policies or Annuity Contracts.

Date: \_\_\_\_\_ Signature of Applicant: \_\_\_\_\_

Date: \_\_\_\_\_ Signature of Applicant: \_\_\_\_\_

To the best of my knowledge, a replacement is involved in this transaction: YES \_\_\_\_ NO \_\_\_\_

Date: \_\_\_\_\_ Signature of Agent or Broker: \_\_\_\_\_



Genworth Life  
 Genworth Life & Annuity  
 Genworth Life of New York

# Transfer and exchange authorization

Genworth Life Insurance Company,  
 Genworth Life and Annuity Insurance Company and  
 Genworth Life Insurance Company of New York\*

\*Only Genworth Life Insurance Company of New York is licensed in the state of New York

Page 1 of 3

- For use with all annuity products.
- Use this form to authorize an exchange or transfer to a new or existing annuity contract.
- In this form, Genworth Life Insurance Company, Genworth Life and Annuity Insurance Company and Genworth Life Insurance Company of New York are referred to individually as the Insurer.

## Existing contract or account information

### Current institution information

Additional forms may be required if the transaction is a replacement or a change to an existing life insurance policy or annuity contract.

### Institution name

.....  
 Street address Telephone number  
 .....  
 City, state, zip  
 .....  
 Plan/account type *Annuity, life account, other* Policy/contract number  
 .....

### Owner information

### Owner name

.....  
 Social Security/Tax ID number  
 Joint owner name *if any* Social Security/Tax ID number  
 .....  
 Annuitant name  
 .....  
 Joint annuitant name *if any*  
 .....

### Conservation

I request that no efforts be made by the current institution to keep my current contract, policy or account.

### Existing policy statement

Does not apply to a mutual fund or certificate of deposit.

### Select one:

- I certify that the existing policy/contract to be exchanged/transferred has been lost or destroyed, and to the best of my knowledge and belief, is not in anyone's possession.
- The original policy/contract is attached.

## Transaction detail

### Processing date for releasing institution

Any date you specify must be within 30 days of our receipt of this form.

Please process the transaction specified herein *select one*

- Immediately
- Before date of: .....
- After date of: .....

### Transfer to an existing contract

Confirm your existing contract allows additional purchase payments before marking "Yes."

Is the transfer or exchange to an existing annuity contract?

- Yes
- No

**If yes,** enter existing contract number: .....

Transfer and exchange authorization

Transfer options Select one of the three options on the left and complete the corresponding information

Non-qualified funds, 1035 tax-free exchange

The surrendering company must provide the cost basis in accordance with the Tax Equity and Fiscal Responsibility Act of 1982.

Full transfer

I am assigning all rights, title and interest in my contract to the Insurer to whom I have submitted an application.

I hereby assign and transfer without exception, limitation, or reservation to the Insurer, all assignable benefits, interest, property and rights in the policy/contract referenced herein. I understand that by executing this assignment, I irrevocably waive all rights, claims and demands under the assigned policy/contract.

I understand that if the Insurer approves the application, it will surrender the assigned policy/contract and request the proceeds. If and when received, the proceeds will be applied as all or part of the premium/purchase payment for the new policy or contract. I understand that the Insurer will not treat this assignment as the equivalent of a cash payment. I further understand that no part of the value of the assigned policy/contract will be treated as a premium/purchase payment until it is received by the Insurer.

With this assignment, I revoke any existing beneficiary designations under the assigned policy/contract. I designate the Insurer, its successors or assigns as beneficiary of any death benefits that may become payable under the assigned policy/contract.

Partial transfer

Liquidation amount select one

- Partial transfer of \$
Maximum amount without surrender charge

I wish to execute a partial withdrawal from the policy/contract listed on page 1 of this form for the amount specified above. I understand that surrender charges may apply. I expressly represent that the sole purpose of this transaction is to effect a partial exchange of a life insurance policy or annuity contract under section 1035(a) of the Internal Revenue Code.

The Insurer has made no representation concerning the tax treatment of this transaction. I understand that the Insurer has no responsibility or liability for the validity of this transaction or for my tax treatment related to this transaction.

Other than the owner(s) mentioned herein, no person, firm or corporation, other than myself and the issuing insurer, has an interest in said policy/contract. No proceedings in insolvency or bankruptcy have been instituted by or against me.

Non-qualified funds, transfer from mutual fund or certificate of deposit

If liquidating a mutual fund, a signature guarantee is required on page 3.

Liquidation amount select one

- Full liquidation
Partial liquidation of \$
Maximum amount without surrender charge

I authorize the liquidation specified above and the transfer of the net proceeds to the Insurer. I am aware that surrender or withdrawal penalties may apply to this liquidation, and that income tax consequences may result. I have been advised to contact my tax advisor.

Qualified Funds

Type of plan being surrendered select one

- IRA SEP-IRA Simple IRA Roth IRA TSA/403(b)
401(a) 401(k) Keogh 457(b) governmental

Liquidation type select one

- Direct transfer Eligible rollover distribution

Liquidation amount select one

- Full liquidation
Partial liquidation of \$
Maximum amount without surrender charge

I hereby direct you to liquidate the qualified funds I have indicated and to remit the proceeds to the Insurer. This liquidation constitutes either a direct transfer or an eligible rollover distribution as noted above. Subject to minimum premium and all other in good order requirements, the Insurer will accept the funds as premium for the qualified contract that I have applied for as referenced in the Insurer's Letter of Acceptance. I am aware that surrender or withdrawal penalties may apply to this liquidation, and that tax consequences may result. I have been advised to contact my tax advisor.

Transfer and exchange authorization

Page 3 of 3

**Signature**

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**If you are a Trustee, Attorney-in-Fact, Guardian, Conservator or other Fiduciary, you must sign in your capacity (e.g. Jane Smith, Trustee) and attach relevant legal documentation.**

Signature of joint owner, if any, is required.

I authorize the transaction described herein and affirm that the Insurer is participating in this transaction at my request. I confirm the elections made herein. All statements made in this form are true to the best of my knowledge and belief.

Owner signature *Sign in capacity*

Date

**X**

•

Joint owner signature *Sign in capacity*

Date

**X**

•

**If liquidating a mutual fund, apply Signature Guarantee below.**

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**Insurer representative authorized signature**

The authorized signature below certifies the Insurer's acceptance of the requested funds as instructed by the owner of the contract or account referenced herein. The Insurer is a duly licensed insurance company and has received a favorable determination letter from the IRS.

Genworth Life/Genworth Life & Annuity/Genworth Life of New York signature

Date

**X**

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**Mailing instructions**

**Regular First Class Mail:**

P.O. Box 40011  
Lynchburg, VA 24506

**Overnight delivery:**

3100 Albert Lankford Dr.  
Lynchburg, VA 24501-4996

**For questions call:**

Variable Annuities: 800 352.9910  
Fixed Annuities: 800 221.9501  
Single Premium Immediate Annuities: 888 325.5433