

# ANNUITY CLAIMANT INSTRUCTION GUIDE



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The following information will assist you in completing the claims process and help avoid delays.

- Include one copy of a certified death certificate that lists the cause of death. **Please note, original death certificates will not be returned.**
- If the death occurred outside the United States, a U.S. Consular's Report of the Death of an American Citizen is required.
- We reserve the right to request additional information needed to settle the claim.
- Surrender charges may apply to death benefits.
- Consult your financial or tax advisor before selecting a payout option, as once your claim is processed, it cannot be changed to a different option. This also includes tax withholding changes.
- The use of whiteout will invalidate the form. If a correction is necessary, strike through the error, initial, and date the change.

Required Forms	
<input type="checkbox"/> Annuity Claimant Statement <i>Required for all beneficiary types, including individual Spouse or non-Spouse beneficiaries.</i>	<ul style="list-style-type: none"> <li>• Each beneficiary must submit an Annuity Claimant Statement (ET-2700) or, for New Mexico beneficiaries, a New Mexico Claimant Statement (ET-2700NM)                             <ul style="list-style-type: none"> <li>○ Forms can be submitted via fax, mail, or email</li> </ul> </li> </ul>
<input type="checkbox"/> Death Certificate including Cause of Death	<ul style="list-style-type: none"> <li>• A copy of a certified death certificate for the decedent</li> <li>• If any beneficiary predeceases the owner, a legible photocopy of the death certificate for that beneficiary is required</li> </ul>
Beneficiary	Additional Documents Required
<input type="checkbox"/> Trust	<ul style="list-style-type: none"> <li>• Trustee Certification form (ET-TRUST-2502)</li> <li>• The Social Security Number of the deceased cannot be used as the Tax ID number for the Trust. A unique Tax ID number for the Trust must be provided, which can be obtained from the IRS.</li> </ul>
<input type="checkbox"/> Estate	<ul style="list-style-type: none"> <li>• A court-certified Executor's appointment or Letters of Testamentary are required</li> <li>• The Social Security Number of the deceased cannot be used as the Tax ID number for the Estate. A unique Tax ID number for the Estate must be provided, which can be obtained from the IRS.</li> </ul>
<input type="checkbox"/> Attorney-in-Fact or POA acting on behalf of the beneficiary	<ul style="list-style-type: none"> <li>• Power of Attorney Certification Form (ET-POACERT-2500)</li> <li>• The Claimant Statement must be signed in their capacity as attorney-in-fact (e.g., John Smith as Attorney-in-Fact for Jane Smith)</li> </ul>
<input type="checkbox"/> Corporation or Entity	<ul style="list-style-type: none"> <li>• An Entity Certification and Indemnification Agreement form (ET-ENTITY-2503) and supporting documentation is required</li> </ul>
<input type="checkbox"/> Minor Beneficiary	<ul style="list-style-type: none"> <li>• Please submit a copy of the legal document naming the court-appointed Guardian/Conservator of the beneficiary</li> <li>• The Claimant Statement must be signed in their capacity as Guardian or Conservator (e.g. <i>John Smith as Conservator (or Guardian) for Jane Smith</i>)</li> </ul>
<input type="checkbox"/> Death occurred outside of the United States	<ul style="list-style-type: none"> <li>• Please submit a Consular Report of a Death of a U.S. Citizen</li> </ul>
<input type="checkbox"/> Foreign Beneficiary	<ul style="list-style-type: none"> <li>• If you are a resident of a foreign country:                             <ul style="list-style-type: none"> <li>○ Include a completed IRS Form W-8BEN</li> </ul> </li> </ul> <p>Lump Sum is the only payment option available</p>

## Qualified (IRA) claim options available by beneficiary type

Type of Beneficiary	Spousal Continuation	Inherited IRA	Stretch IRA	Payout Option	10-Year Deferral	5-Year Deferral	Lump Sum
Spouse	✓	N/A	✓	✓	N/A	N/A	✓
Non-spouse (Eligible) <sup>1</sup>	N/A	N/A	✓	✓	Available option if the deceased was NOT of RMD Age	N/A	✓
Non-spouse (Ineligible) <sup>2</sup>	N/A	✓	N/A	✓	Available option if the deceased was NOT of RMD Age	N/A	✓
Trust	N/A	N/A	N/A	N/A	N/A	✓	✓
Corporation or Entity	N/A	N/A	N/A	N/A	N/A	N/A	✓
Estate	N/A	N/A	N/A	N/A	N/A	N/A	✓

<sup>1</sup> An eligible designated beneficiary includes the following:

- Spouse
- Individual not more than 10 years younger than, the original IRA owner
- Disabled
- Chronically ill

<sup>2</sup> An ineligible designated beneficiary is anyone who is not listed in note 1 above.

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## Qualified (IRA) claim options

Claim Option	Description	Considerations	Tax Information
<b>Spousal Continuation</b> (Spouse must be the sole primary beneficiary)	<ul style="list-style-type: none"> <li>The surviving spouse assumes the original contract as their own</li> <li>The beneficiary must be a spouse as defined by applicable law</li> </ul>	<ul style="list-style-type: none"> <li>Contract provisions remain in effect</li> <li>Surrender charges and fees may apply for the duration of the contract term</li> <li>New beneficiaries can be named</li> </ul>	<ul style="list-style-type: none"> <li>Earnings (if any) withdrawn before age 59 ½ may be subject to an additional 10% tax</li> </ul>
<b>Inherited IRA with EquiTrust</b> <ul style="list-style-type: none"> <li>Ineligible beneficiary with death on or after 1/1/2020</li> </ul>	<ul style="list-style-type: none"> <li>The beneficiary assumes the original contract terms and conditions, and the contract ownership is re-titled to include both the decedent's and the beneficiary's names</li> </ul>	<ul style="list-style-type: none"> <li>RMDs are required if the deceased has reached RMD age</li> <li>Some original contract riders will no longer apply</li> <li>New beneficiaries can be named</li> <li>Ineligible beneficiary with death on or after 1/1/2020</li> <li><b>Complete the Inherited IRA Information Form (ET-INHIRA)</b></li> </ul>	<ul style="list-style-type: none"> <li>Funds must be fully distributed within 10 years</li> <li>The contract must be fully taxed by December 31st of the 10th year following the date of death</li> <li>Before the 10-year deadline, please contact EquiTrust to discuss options for converting to a Non-Qualified contract</li> </ul>
<b>Inherited Roth IRA with EquiTrust</b>	<ul style="list-style-type: none"> <li>The beneficiary assumes the original contract terms and conditions, and the contract ownership is re-titled to reflect both the decedent's and the beneficiary's names</li> </ul>	<ul style="list-style-type: none"> <li>Some original contract riders will no longer apply</li> <li>New beneficiaries can be named</li> </ul>	<ul style="list-style-type: none"> <li>Funds must be fully distributed within 10 years</li> </ul>
<b>Stretch IRA with EquiTrust</b> <ul style="list-style-type: none"> <li>Death before 1/1/2020</li> <li>Eligible beneficiary with death on or after 1/1/20</li> </ul>	<ul style="list-style-type: none"> <li>The beneficiary assumes the original contract terms and conditions, and the contract ownership is re-titled to include both the decedent's and the beneficiary's names</li> </ul>	<ul style="list-style-type: none"> <li>RMDs are required</li> <li>New beneficiaries can be named</li> <li><b>Complete the Inherited IRA Information Form (ET-INHIRA)</b></li> <li>See Guidelines for IRA Beneficiaries (ET-IRABENEGUIDELINE) Inherited/Stretch IRA brochure (ET-INHERSTRCHIRA) and Inherited/Stretch IRA Rules (ET-INHERSTRULES) for more information</li> </ul>	<ul style="list-style-type: none"> <li>The election must be made, and RMD distributions must begin by December 31st of the year following the decedent's death</li> <li>The death benefit is paid out over the beneficiary's life expectancy</li> </ul>
<b>Payout Option (Irrevocable)</b>	<ul style="list-style-type: none"> <li>The death benefit is paid in equal installments over the period you select</li> <li>Once the payments begin, the amount and frequency cannot change for the remainder of the payment period</li> </ul>	<ul style="list-style-type: none"> <li>Payment periods available by type of beneficiary:               <ul style="list-style-type: none"> <li>Spouses and individuals (eligible) – minimum 5 years or up to 10 years</li> <li>Individuals (ineligible) – minimum of 5 years or up to 10 years</li> <li>Trust – 5 years</li> </ul> </li> <li>Payments are sent via EFT only</li> </ul>	<ul style="list-style-type: none"> <li>The election must be made, and RMD distributions must begin by December 31st of the year following the decedent's death</li> </ul>

*Continued on next page*

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<b>10-Year Deferral</b>	<ul style="list-style-type: none"> <li>The beneficiary may choose a lump sum distribution at any time before the 10th anniversary of the death</li> </ul>	<ul style="list-style-type: none"> <li>New beneficiaries can be named</li> </ul>	<ul style="list-style-type: none"> <li>Funds must be fully distributed within 10 years</li> <li>Year 1 begins on January 1st, following the year of the decedent's death</li> </ul>
<b>5-Year Deferral</b>	<ul style="list-style-type: none"> <li>The beneficiary may choose a lump sum distribution at any time before the 5th anniversary of the death</li> </ul>	<ul style="list-style-type: none"> <li>New beneficiaries can be named</li> </ul>	<ul style="list-style-type: none"> <li>Funds must be fully distributed within 5 years</li> <li>Year 1 begins on January 1st, following the year of the decedent's death</li> </ul>
<b>Lump Sum</b>	<ul style="list-style-type: none"> <li>Full distribution of the death benefit</li> </ul>	<ul style="list-style-type: none"> <li>Proceeds are distributed via physical check</li> </ul>	<ul style="list-style-type: none"> <li>Distributions are reported in the tax year they are paid</li> <li>Death proceeds are non-returnable, including tax withholding changes</li> </ul>
<b>Internal Transfer* (Qualified funds only)</b>  The Deceased's contract <b>MUST</b> be out of the surrender charge period to elect this option  <i>*The Confidence Income Immediate Annuity is excluded</i>	<ul style="list-style-type: none"> <li>A claim option must be submitted by selecting either an Inherited, Stretch IRA or Spousal Continuation with EquiTrust</li> </ul>	<ul style="list-style-type: none"> <li>Once the claim is processed, the New Business and Internal Transfer documents may be submitted</li> <li>Replacement and Suitability requirements apply</li> </ul>	<ul style="list-style-type: none"> <li>The contract value is transferred tax-free</li> </ul>

### Non-Qualified claim options by beneficiary type

Type of Beneficiary	Spousal Continuation	Payout Option	5-Year Deferral	Lump Sum Payout
Spouse	✓	✓	✓	✓
(Non-Spouse)	N/A	✓	✓	✓
Trust	N/A	✓	✓	✓
Corporation or Entity	N/A	N/A	N/A	✓
Estate	N/A	N/A	N/A	✓

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## Non-Qualified claim options

Claim Option	Description	Considerations	Tax Information
<b>Spousal Continuation</b> <i>(Spouse must be the sole primary beneficiary)</i>	<ul style="list-style-type: none"> <li>The surviving spouse assumes the original contract as their own</li> <li>The beneficiary must be a spouse, as defined by applicable law</li> </ul>	<ul style="list-style-type: none"> <li>Contract provisions remain in effect</li> <li>Surrender charges and fees may apply for the duration of the contract term</li> <li>New beneficiaries can be named</li> </ul>	<ul style="list-style-type: none"> <li>Earnings (if any) withdrawn before age 59 ½ may be subject to an additional 10% tax</li> </ul>
<b>Payout Option (Irrevocable)</b>	<ul style="list-style-type: none"> <li>The death benefit is paid in equal installments over the period you select</li> <li>Once payments begin, both the amount and frequency remain fixed for the duration of the payment period</li> </ul>	<ul style="list-style-type: none"> <li>Payment periods available by type of beneficiary:                             <ul style="list-style-type: none"> <li>Individuals – minimum of 5 years or as long as their life expectancy</li> <li>Trust – 5 years</li> </ul> </li> <li>Payments are sent via EFT only</li> </ul>	<ul style="list-style-type: none"> <li>The taxable portion of the death benefit is distributed evenly over the payment period</li> <li>An election must be made, and distributions must begin within one year of the decedent's death</li> </ul>
<b>5-Year Deferral</b>	<ul style="list-style-type: none"> <li>The beneficiary may choose a lump sum distribution at any time before the 5th anniversary of the death</li> </ul>	<ul style="list-style-type: none"> <li>New beneficiaries can be named</li> </ul>	<ul style="list-style-type: none"> <li>Funds must be fully distributed within 5 years of the decedent's death</li> </ul>
<b>Lump Sum</b>	<ul style="list-style-type: none"> <li>Full distribution of the death benefit</li> </ul>	<ul style="list-style-type: none"> <li>Proceeds are distributed via physical check</li> </ul>	<ul style="list-style-type: none"> <li>Distributions are reported in the tax year they are paid</li> <li>Death proceeds are non-returnable, including tax withholding changes</li> </ul>



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