

ANNUITY TAX CONVERSION FORM

EquiTrust Life Insurance Company®

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This form is used to convert the tax qualification of an existing EquiTrust Contract. A conversion may take place in one lump sum or take place over multiple years to spread out tax liability. EquiTrust does not provide tax advice. Please consult your tax advisor before requesting this conversion.

While we strive to process requests in a timely and efficient manner, requests must be received in our office no later than December 20 to guarantee processing within the same year.

1. OWNER INFORMATION

Contract Number	Social Security Number
Owner	Telephone Number
Address	

- You will receive a 1099R for the tax year in which the conversion occurs.
- Once a conversion is processed it cannot be reversed.
- Complete EITHER Section 2 or Section 3, depending on the conversion being requested. Sections 4 through 6 must be completed for all requests.

2. ROTH IRA CONVERSION REQUEST

A: Full Conversion

If you are requesting a full conversion and have reached your required beginning date for Required Minimum Distribution (RMD), your RMD must be taken prior to the conversion.

Select one:

- I have not reached my required beginning date
- Distribute my RMD prior to processing the conversion
- I have satisfied my RMD from another source

B: Partial Conversion

Select one:

- One-time Partial for \$ _____
- Split equally over _____ years
- Dollar amount to be converted each year \$ _____

Optional: You may specify a date for the partial conversion(s). If electing to have a portion converted each year, this will be the annual date of the partial conversion going forward. If a specific date is not chosen, we will process upon receipt.

Optional Start Date ____/____/____

Only one partial conversion per contract year is allowed. The final conversion amount may vary based on Interest and or Indexed Credits, Withdrawals, Rider Charges and original Contract Value.

By selecting this option you agree that the provisions governing Roth IRAs in the Individual Retirement Annuity Endorsement shall apply to the conversion.

You will be issued a Roth IRA Contract that will have the same provisions as the original Contract listed on this form. This includes, but is not limited to, Effective Date, remaining Surrender Charges, Ownership, Beneficiary Designations and any Riders that are in effect at the time the conversion is processed.

Once all funds have been distributed from the original Contract, the original Contract will no longer be active.

3. INHERITED IRA TO NON-QUALIFIED CONVERSION REQUEST

A: Full Conversion

Select one:

- Distribute my RMD prior to processing the conversion
 Do not distribute my RMD prior to processing the conversion

B: Partial Conversion

Select one:

- One-time Partial for \$ _____
 Split equally over _____ years
 Dollar amount to be converted each year \$ _____

Optional: You may specify a date for the partial conversion(s). If electing to have a portion converted each year, this will be the annual date of the partial conversion going forward. If a specific date is not chosen, we will process upon receipt.

Optional Start Date ____/____/____

Only one partial conversion per contract year is allowed. The final conversion amount may vary based on Interest and or Indexed Credits, Withdrawals, Rider Charges and original Contract Value.

You will be issued a Non-Qualified Contract that will have the same provisions as the original Contract listed on this form. This includes, but is not limited to, Effective Date, remaining Surrender Charges, Ownership, Beneficiary Designations and any Riders that are in effect at the time the conversion is processed.

Once all funds have been distributed from the original Contract, the original Contract will no longer be active.

An ineligible beneficiary who inherits an IRA must ensure the Contract is either distributed or converted into a Non-Qualified Contract no later than December 31st of the 10th year after the Original IRA Owner's death.

4. TAX WITHHOLDING

The Internal Revenue Service (IRS) requires that you complete the following section:

Note: If a federal withholding option is not selected, a 10% federal income tax will be automatically withheld.

FEDERAL No, I do not want to have Federal Income Tax withheld
 Yes, I would like the following Federal Income Tax withheld: \$ _____ or _____ %.

STATE* No, I do not want to have State Income Tax withheld
 Yes, I would like the following State Income Tax withheld: \$ _____ or _____ %.

***Certain states require the Company to withhold state income taxes. If you live in one of those states, state income tax will be withheld from your conversion in addition to any federal tax withholding.**

If you elect not to have withholding apply to your conversion, or if you do not have enough tax withheld, you may be responsible for payment of estimated tax. You may also be subject to tax penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient.

Signatures required on the next page

5. CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct Taxpayer Identification Number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified 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, and
3. I am a U.S. citizen or U.S. resident for tax purposes.

NOTE: The IRS does not require your consent to any provision of this document other than the certification above.

6. SIGNATURE

I acknowledge by signing this form that converting all or part of the above referenced contract will create a taxable event for the year of election. A 1099-R will be sent for the year in which the election was made and will report the conversion amount as a taxable event.

Owner Signature

Date

Spouse Signature (if required)

Date

Spouse signature is required where community property laws are applicable. State jurisdictions with community property laws are Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington and Wisconsin.

Unless the Insurance Company has been notified of a community or marital property interest in this Contract, the Insurance Company will rely on its good faith belief that no such interest exists and will assume no responsibility for inquiry.