

**LIFE 1035 EXCHANGE/TRANSFER FORM****EquiTrust Life Insurance Company®**

7100 Westown Parkway, Suite 200  
West Des Moines, Iowa 50266-2521  
(866) 598-3692 Fax: (515) 226-5103  
www.EquiTrust.com  
Mailing Address: PO Box 14500  
Des Moines, Iowa 50306-3500

Existing Company		Existing Contract/Policy Number Being Exch/Transferred	
Existing Company Street Address – Overnight Mail Only - No Po Boxes			
City	State	Zip	Phone Number (Important)
Existing Plan Type (Ex. Annuity, Mutual Fund, Cd, Etc.)			Expected Amt. Of Exch/Trans
Insured's Name		Insured's Social Security Number	
Owner's Name (If Other Than Insured)		Owner's Social Security Number	
Joint Owner's Name (If Applicable)		Joint Owner's Social Security Number	

**We will NOT accept any 1035 Exchanges with an outstanding loan.**

**REQUEST FOR 1035 EXCHANGE  
OF LIFE INSURANCE POLICIES****\_\_\_\_ Full 1035 Exchange**

I hereby make a complete and absolute assignment and transfer all rights, titles, and interests of every nature and character in and to the above policy to the Company in an exchange intended to qualify under Section 1035 of the Internal Revenue Code. **Additionally, by signing this form, I acknowledge that this exchange qualifies under Section 1035 of the Internal Revenue Code as a "like-to-like" exchange.** Upon receipt, the Company is directed to surrender all of my policy and apply the value to the product for which I have submitted an application. I understand that by executing this assignment, I irrevocably waive all rights, claims and demand under the above policy. I acknowledge that the Company is furnishing this form and participating in this transaction as an accommodation to me and that the Company assumes no responsibility or liability for my tax treatment under Section 1035 of the Internal Revenue Code or otherwise.

**NON-QUALIFIED TRANSFER REQUEST**

**I wish to liquidate and transfer the:**

\_\_\_\_ **Full Value**

\_\_\_\_ **Partial Value of \$\_\_\_\_\_ or \_\_\_\_\_%**

The Company will apply all such funds received to a life policy issued to me. I understand that the Company assumes no responsibility for tax treatment of this matter, and I shall be responsible for payment of all federal, state, and local taxes incurred with respect to the liquidation of such account. I acknowledge that the earnings credited under the policy will begin to accrue when the Company receives these proceeds and all other necessary paperwork in good order.

**PLEASE TRANSFER THESE FUNDS** \_\_\_\_ immediately or \_\_\_\_ on a specific date \_\_\_\_/\_\_\_\_/\_\_\_\_

**Return of Contract/Policy** (Please choose if you are transferring the full value of your current contract/policy)

\_\_\_\_ I certify that I cannot find my contract/policy.

\_\_\_\_ The contract/policy is attached.

**I UNDERSTAND THAT THE FIRST PREMIUM MUST BE PAID NO LATER THAN THE TIME THE POLICY APPLIED FOR IS ISSUED AND THAT THE CASH VALUE OF THE ASSIGNED POLICY SHALL NOT BE CONSIDERED PART OF THE PREMIUM UNTIL THE CASH SURRENDER VALUE IS ACTUALLY RECEIVED BY THE COMPANY. I FURTHER UNDERSTAND THAT NO INSURANCE COMES INTO FORCE AS A RESULT OF THIS ASSIGNMENT.**

**SIGNATURES AND AUTHORIZATIONS**

Please make check(s) payable to: **EquiTrust Life Insurance Company.**

Send to: EquiTrust Life Insurance Company Attn: New Business, 7100 Westown Pkwy Suite 200, West Des Moines, IA 50266-2521

I understand that the Company is providing this form for my convenience and makes no representations concerning my tax treatment. I agree to execute any additional documents required to complete this transaction.

Signature of Owner (**Note:** A signature guarantee may be required)

Signature of Joint Owner (if applicable)

Date

Spousal Signature (if required for Community Property State)

Signature Guarantee by: Name of Bank/Firm

Signature of Officer and Title  
Place Signature Guarantee Stamp here:

**ACCEPTANCE FOR TRANSFER/1035 EXCHANGE** (Home Office Use Only)

The Company requests this liquidation and the transfer of the assets listed above. By its signature below, the Company represents that the above-described receiving Policy is or is intended to be a Policy of the type indicated and that the Company will accept the Section 1035 Exchange/Transfer on behalf of the person(s) named on this form. Please provide us with a report of the pre-and post-TEFRA cost basis in the current policy, if applicable.

Authorized Signature

Date

Title

New Policy Number

## 1035 EXCHANGE/TRANSFER INFORMATION

## EquiTrust Life Insurance Company®

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Please refer to the following chart when requesting a 1035 Exchange or Non-Qualified Transfer. Keep this information in mind when requesting any of the following as to the tax consequences that could affect your client. This chart is only a guideline.

Neither EquiTrust Life Insurance Company nor any officer, employee, agent, nor any person acting on behalf of EquiTrust Life Insurance Company warrants or represents the income tax consequences of this transaction.

From	To	Type of Transaction	Comments or Additional Information Needed
Life Insurance Policies	Life Insurance Policies	1035 Exchange	This transaction will not be reported as a taxable event. This will be a 1035 Exchange. <b>Note:</b> This must be a "like-to-like" transaction in that the owner, annuitant or insured must be the same on both accounts.
Savings, CD, Mutual Fund Account or the Value of Stocks or Bonds	Life Insurance Policies	Non-Qualified Transfer	This transaction will not be reported as a taxable event.
Non-Qualified Annuity	Life Insurance Policies	Non-Qualified Transfer	This transaction may be reported as a taxable event.

Even though a nontaxable event occurs, the Internal Revenue Service requires that a Form 1099R be issued for informational purposes on an exchange (none is required if the exchange is within the same company).

In order to affect a true tax-free exchange, the existing contract cannot have a loan outstanding. The loan must be repaid prior to the exchange. If not, the loan is taxed as income received to the extent of any gain in the contract. Taxation can also occur if any of the proceeds of the exchange are used as advance premiums on the new contract. The amount of money placed in advance premiums will be taxed as income to the extent of any gain in the contract. Also, any cash refunded with an exchange is taxable to the event of the gain in the contract exchanged.

### Mailing Instructions

Please send the completed application and all transfer paperwork to the following address:

EquiTrust Life Insurance Company  
P.O. Box 14500  
Des Moines, IA 50306-3500

**or overnight mail to:**

EquiTrust Life Insurance Company  
7100 Westown Pkwy Suite 200  
West Des Moines, IA 50266-2521