



On Your Side[®]

Surrendering your life insurance policy is a personal choice. This supplement will provide the information you need to make an informed decision.

What options may be available to me?

There may be several options available to you depending on the type of life insurance policy you hold. These options may include:

- Request a loan from your accumulated/cash value
- Surrender a portion of your policy's accumulated/cash value and specified amount
- Take a portion of your policy's dividends
- Apply dividends to pay your policy's premium or an outstanding loan
- Use accumulated/cash value to purchase a Paid Up policy
- Reduce your policy's specified amount to lower your policy's cost of insurance for Universal and Variable life policies
- Convert your term policy to a permanent policy
- Add or remove a rider(s)
- Request a rate reduction to lower your policy's cost of insurance

Note: Outstanding loans and partial surrenders will reduce any death benefit payable to beneficiary(s).

What are the potential implications in surrendering my life insurance policy?

There are important points to consider in surrendering your life insurance policy which include the following.

- The growth in the cash value of your policy is tax-deferred. When you surrender your policy, you may be required to pay current income tax on the gain in the policy. The taxable event will be reported to the Internal Revenue Service and **cannot** be reversed if you choose to reinstate your life insurance policy with Nationwide.
- Upon surrender, surrender charges may be imposed which will reduce your policy's cash value. Surrender charges typically decrease over time.
- Your new life insurance policy may require a new contestable period and suicide clause. These restrictions may have expired on your life policy with Nationwide.
- Your beneficiary(s) loses tax free income death benefit proceeds in the event of the insured's death.

Who should I contact to discuss if any of the available options apply to my life insurance policy?

Please contact our Customer Service Center at 1-800-243-6295 to learn more about the options available. TDD services are available by calling 1-800-238-3035. Customer Service Representatives are available to assist you Monday through Friday from 8:00 a.m. to 8:00 p.m. EST.



Policy Owner Full Surrender Request

Section 1: Nationwide Life Insurance Policy Information – Must be completed

Existing Policy Number(s): _____

Policy Owner(s): _____

Address 1: _____

Address 2: _____

City: _____ State: _____ Zip Code: _____

Daytime Phone Number: (____) _____ E-mail Address: _____

Insured(s): _____

Surrender proceeds will be mailed via U.S. Mail. NATIONWIDE DOES NOT OFFER AN OVERNIGHT MAIL OPTION FOR FULL SURRENDERS.

Important:

- If paying premium by EFT/electronic draft, please contact Nationwide’s Home Office to cancel the draft prior to sending this form.
 - Consult your tax advisor concerning possible tax implications as a result of this transaction.
 - Processing of the request will begin once it is received in good order at Nationwide’s Home Office.
 - Traditional life surrender requests received within 30 days prior to your policy monthly anniversary are processed effective the next monthly anniversary following the receipt of this form in order to include accumulated interest.
- Unless you initial the box below, we will process your request as of the policy’s next monthly anniversary.**

(Owner’s Initials)

Section 2: Charges May Apply – Please acknowledge the following.

I understand that surrender charges may apply to any full surrender. I also understand that a surrender charge may apply and reduce my policy’s cash surrender value as outlined in the policy. **To obtain the current charges or potential lost benefits, or learn about options available to you, please contact our Customer Service Center at 1-800-243-6295. TDD services are available by calling 1-800-238-3035. Customer Service Representatives are available to assist you Monday through Friday from 8:00 a.m. to 8:00 p.m. EST.**

(Owner’s Initials)

Section 3: Federal Tax Withholding Instructions

You may owe Federal Income Tax on any portion of a surrender or partial surrender that represents a gain. You may also be responsible for payment of Federal Income Tax on the portion of your lump sum payment. You may be subject to tax penalties under the Estimated Tax Payment rules if your combined payments of estimated tax and withholding are not adequate.

IMPORTANT:

Please indicate your tax election below. **If an election is not made, Nationwide will withhold 10% of the taxable gain and forward that amount to the Internal Revenue Service.** If a taxpayer identification number is **not** furnished to Nationwide, then Nationwide **will withhold 10% of the taxable gain** and forward the withheld amount to the IRS.

Please select one:

- I DO NOT want to have Federal Income Tax withheld from my lump sum proceeds.
- I WANT to have withheld 10% of the gain from my proceeds.
- Please withhold this percent: _____%.

Section 4: Taxpayer ID Certification

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Certification – Under penalties of perjury, I certify that:

- (1) The number shown on this form is my correct taxpayer identification number, and
- (2) I am not subject to backup withholding because (a) I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (b) the Internal Revenue Service has notified me that I am no longer subject to backup withholding, or that I am exempt from backup withholding, and
- (3) I am a U. S. citizen (including a U.S. resident alien).

You must cross out item (2) if you have been notified by the IRS that you are currently subject to backup withholding because of failure to report interest or dividends on your tax return.

Section 5: Method of Distribution (Please select one)

Option 1 – Direct Deposit : *This option requires a voided check

Checking Saving Financial Institution Name: _____

ABA/Transit Number: _____ Account Number: _____

Important:

- You must include a voided check if depositing to your checking account. (Please note that deposit slips, starter checks and bank draft checks are not acceptable.)
- If depositing to your savings account, a letter from your bank/financial institution will be required.
- *If no check (or letter from your bank/financial institution) is included, the distribution will automatically be mailed to the owner's address of record.
- **The checking/savings account holder must be the same as the Policy Owner.**
- The deposit to your checking or savings account will normally occur five (5) to seven (7) business days after the date of the withdrawal from your life insurance policy.

Option 2 – Mail distribution to Owner's address of record

Option 3 – Mail distribution to alternate address

(This option will be made payable to the Policy Owner.)

Address 1: _____

Address 2: _____

City: _____ State: _____ Zip Code: _____

Check if new address

Section 6: Reason(s) for Leaving Nationwide (Please check all that apply)

- The cash value growth was worse than expected
- The cash value growth was worse than that of other providers
- Product features did not meet my needs
- Too expensive/High fees
- I received poor service from Nationwide
- My advisor recommended that I surrender the policy
- Lack of communication from my advisor
- Lack of communication from Nationwide
- My insurance needs changed
- I no longer wish to be invested in the market
- I needed cash/funds

Please share any additional comments you have on your decision to cancel your Nationwide life insurance policy:

Section 7: Signature (Must complete signatures and provide SSN or TIN)

The surrender shall not take place until this form is received by Nationwide, but when so received, Nationwide's liability under the policy, except for the payment of the cash surrender value, shall cease and terminate. In consideration of the payment of the total cash surrender value, the undersigned acknowledges that all rights, claims, benefits, and demands under the policy are fully settled and satisfied and Nationwide is hereby released from any and all liability. It is hereby expressly represented that no person, firm, or corporation other than the undersigned has any interest in this policy, and that no proceedings in insolvency or bankruptcy have been instituted or are pending against the undersigned.

_____ Signature of Owner	_____ Date	_____ Date of Birth	_____-_____ Social Security Number
_____ Signature of Co-Owner	_____ Date	_____ Date of Birth	_____-_____ Social Security Number
_____ Signature of an Officer (if owned by a Corporation)	_____ Date	_____ Title	_____ Taxpayer Identification Number
_____ Signature of Assignee (if applicable)	_____ Date	_____ Title	_____ Taxpayer Identification Number

Your policy may have provisions such as a loan or partial surrender which allow you to access your policy values without completely surrendering your policy. Please contact our Customer Service Center at 1-800-243-6295 to learn more about the options available. TDD services are available by calling 1-800-238-3035. Customer Service Representatives are available to assist you Monday through Friday from 8:00 a.m. to 8:00 p.m. EST.

Note:

- For trusts, a trust certification or copy of the trust agreement is required.
- If an officer signature is required, please include a corporate resolution.