

Single Premium Immediate Annuity Commutation Form

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



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Use this form to exercise the commutation feature on a single premium immediate annuity.

Owner information

Contract/certificate number		Phone number	
.....		
Contract owner/Certificate holder name		Social Security/Tax ID number	
.....		
Address			
.....			
City	State	ZIP code	
.....	
Contract owner date of birth			
.....			

Commutation Request

**Not available unless selected at the time of issue. Not available on any contract issued with a Restrictions Endorsement. Not available in all states.

- Once the certain period is over, the owner cannot commute.
- A full commutation will end all future benefits and terminate the contract.

For contracts issued prior to 11/15/2010:

You have the right to receive a lump sum payout (commuted value):

- There is a 9% surrender charge for commuting the contract. This charge is taken from the lump sum payout, therefore reducing payment.
- You may select a partial commutation between 30% - 70% of the commuted value which will reduce the remainder of the benefit payments by the same percentage.
- If taking a partial and the commutation results in the payment reducing below \$100.00, the modal period will be changed to bring payments to no less than \$100.00.
- Only two partial commutations allowed during the life of the contract.

For contracts issued on or after 11/15/2010:

You have the right to receive a lump sum payout (commuted value):

- There is no surrender charge for commuting the contract.
- You may select one partial commutation between 20% - 80% of the commuted value which will reduce the remainder of the guaranteed benefit payments by the same percentage. If the annuitant is living when the payments reach life portion, the benefits will return to the full amount during the life portion until the annuitant dies.
- A partial commutation cannot be taken if it results in the benefit payment being reduced below \$100.00.
- Only one partial and one full commutation are allowed during the life of the contract.



Choose one:

- Partial Commutation requested: %
- Full Commutation

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Payee

For qualified contract the owner must be the payee.

If you leave this section blank, payment will be sent to the Payee on file.

Select one: Payee and payment method on file Contract owner shown above Alternate payee Enter information below

Payee Name

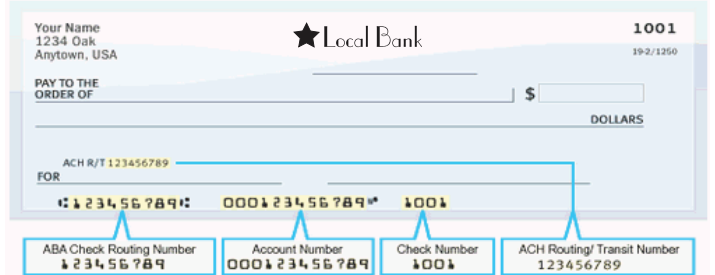
Form fields for Payee Name, Address, City, State, ZIP code, Date of birth, Social security number, and Phone number.

Electronic Funds Transfer (EFT)

If you would like to have your payment advance electronically deposited to your bank account, please complete this section. Please be advised that these electronic deposit instructions apply to this payment advance only. The bank account name for deposit must match the payee selected above. If you would like to have your regular distributions electronically deposited, please contact our office for the applicable form.

Form fields for Electronic Funds Transfer (EFT) instructions including Account owner name, Institution name for deposit, Routing number, Type of account (Savings/Checking), and Account number for deposit.

A pre-printed, voided check or other bank documentation showing the account information MUST be included with your request in order for it to be processed.



Income tax withholding

Federal withholding

If you leave this section blank, we will withhold federal income tax at the rate for "Married" with 3 withholding allowances.

If you do not provide us with your Social Security number, we will withhold federal income tax at the rate for "Single" with no withholding allowances.

Do you want federal income tax withheld?

Yes No If yes, answer IRS Form W-4P questions below.

W-4P questions:

- 1. Marital status: Single Married Married, but withhold at higher "Single" rate
2. Number of withholding allowances
3. Additional withholding: Enter additional amount, if any, you would like withheld from each annuity payment.

State withholding

Please review the guidelines for your tax state before completing this section.

For state withholding disclosures, please refer to the Deferred Annuity and Life Withdrawal State Withholding Information form #309704.

State income tax withholding amount. Select one

- Withhold state income tax from this payment.
 \$%
 Do not withhold income tax from this payment.

Please indicate your Residence State for applicable tax withholding and reporting. If left blank, we will withhold and report based on the previously provided tax state, or your current address of record.

Income tax withholding *Continued*

Tax information

- Withholding only applies to the taxable portion of the payment you receive, not to the entire payment. In general, the taxable portion equals the extra amount you receive over the total amount you paid (considered your cost basis). We cannot guarantee that your withdrawal amounts will be sufficient to meet IRS minimum distribution requirements.
- Required minimum distribution (RMD) amounts are not eligible for rollover.
- Federal withholding is generally at a 10% rate, but you may generally elect not to withhold any taxes.
- We will assume that the entire withdrawal is taxable, except for non-taxable qualified distributions from a Roth IRA.
- If you elect not to have federal and state income tax withheld, you are still liable for payment of federal income tax and, if applicable, state income tax on the taxable portion of the distribution. You may also be subject to tax penalties under the Estimated Tax Payment Rules if any payments of estimated tax and withholding are insufficient (IRS Publication 505 explains federal estimated tax requirements and describes penalties in detail). You may be able to avoid quarterly tax payments by having enough tax withheld from your withdrawals.
- Consult your personal tax advisor regarding the tax status of distributions.
- State tax will be withheld only from withdrawal payments that are not directly rolled over to an IRA or eligible plan.

Substitute Form W-9 *(an official IRS Form W-9 with instructions is available by download at IRS.gov)*



If you are not a U.S. citizen or other U.S. taxpayer, do not complete this section. You must provide an IRS Form W-8BEN (individual), W-8BEN-E (non-individual), or another applicable IRS form to document your foreign status in order to prevent 30% mandatory withholding. If you do provide the appropriate signed W-8Ben form to us, tax withholding may be as low as 0% and will range up to 30%, depending on any applicable treaty or other agreement.

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

The Foreign Account Tax Compliance Act (FATCA) is a Federal tax regulation that extends existing reporting requirements to require Foreign Financial Institutions to comply with IRS request of withholding and reporting on U.S. and unidentified account holders.

IRS regulations require certification of FATCA exemption. FATCA codes apply to certain entities, not individuals.

Check appropriate box for federal tax classification:

- Individual/Sole Proprietor C Corporation S Corporation
 Partnership Trust/Estate
 Limited liability company
 Enter the tax classification (C=C corporation, S=S corporation, P=partnership).....
 Other *(see W-9 instructions)*.....
 Exemption Code(s) *(see form W-9 instructions; generally not applicable to individuals)*.....

Under penalties of perjury, I certify that:

- 1. The number shown on this form (on page 1) 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 other U.S. person (defined in the form W-9 instructions).**
- 4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.**

Non-periodic payment additional disclosure: If you have not previously completed the W-9 and if the Substitute W-9 section is left blank, we will be required to withhold 10% Federal Taxes from the taxable portion of the distribution. Withholding will not be refunded after a transaction has been completed.

Signature

If there is an irrevocable payee on the contract/certificate, the irrevocable payee must sign if they are not the payee to receive the commutation requested on this form.

Your signature indicates you have read and understand all sections of this form. **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.

By signing you:

- Are aware that the entire amount of the payment advance may be fully taxable.
- Understand that a commutation taken before age 59½ may be subject to a 10% penalty tax in addition to ordinary income taxes if your commutation impacts payments from two calendar years.
- If electronic funds transfer information was provided, you authorize us to automatically transfer your commutation into your account, and make any necessary adjustments to your account, with the understanding that you or your agent will be notified.

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

SIGN HERE X

Contract Owner/Certificate holder Signature

Date Signed

- Trustee Attorney-in-fact POA
 Guardian Title/office: _____

SIGN HERE X

Joint Contract Owner/Certificate holder Signature

Date Signed

- Trustee Attorney-in-fact POA
 Guardian Title/office: _____

SIGN HERE X

Irrevocable Signature

Date Signed

- Trustee Attorney-in-fact POA
 Guardian Title/office: _____

SIGN HERE X

Other required Signature

Date Signed

- Trustee Attorney-in-fact POA
 Guardian Title/office: _____

Form submission

Send completed form to:

Regular mail:

P.O. Box 2000
Lynchburg, VA 24506

For Inquiries and questions
Toll free: 888 322.4629

Overnight delivery:

3100 Albert Lankford Drive
Lynchburg, VA 24501

Fax: 434 948.5440
E-mail:SPIAfrontend@genworth.com