



**AMERICAN SAVINGS LIFE INSURANCE COMPANY**  
935 E. Main Street, Mesa, Arizona 85203-8849  
(480) 835-5000 | (800) 880-2112  
www.AmericanSavingsLife.com

## Non-Qualified / IRC Section 1035 Exchange Request

(Not for use with IRA/Qualified funds)

### 1. Account Transfer Information:

Transferring Company's Name: \_\_\_\_\_

Transferring Company's Address: \_\_\_\_\_

Phone #: \_\_\_\_\_ Fax &/or Email: \_\_\_\_\_

Owner Name: \_\_\_\_\_ SSN: \_\_\_\_\_

Joint Owner (if applicable): \_\_\_\_\_ SSN: \_\_\_\_\_

Transferring Account Number: \_\_\_\_\_

Transferring Account Type (i.e.: Annuity, Brokerage, CD, ...): \_\_\_\_\_

### 2. Type of Transaction:

I/We direct the Institution named above to liquidate and transfer the assets as indicated below to American Savings Life Insurance Company (ASL) in order to set up a Non-Qualified fixed deferred annuity account.

☐ All Funds or ☐ \_\_\_\_\_ % or ☐ \$ \_\_\_\_\_ or ☐ Maximum amount WITHOUT a Surrender Charge.

☐ Transfer Immediately, or ☐ Transfer upon Maturity / Anniversary Date of \_\_\_\_\_, or

☐ Transfer date of: \_\_\_\_\_.

I the undersigned hereby directs the Company named above to withdraw the Transfer Amount shown above and transfer it directly to American Savings Life Insurance Company (ASL) after deducting any surrender or other charges. I further direct that the check for the Transfer Amount (after deducting any surrender and other charges) be made payable to American Savings Life Insurance company, FBO myself, for deposit into a replacement annuity contract and mail to the address stated below to the Annuity Services Department. I intend this transfer to be a partial exchange of contracts under the Internal Revenue Code Section 1035 (IRC Section 1035). ASL agrees to apply the Transfer Amount received from the Insurance Company named above as premium on any contract issued.

I represent and agree that American Savings Life Insurance Company is furnishing this form and is participating in this transaction at my specific request and as an accommodation to me. I acknowledge and agree: (1) ASL makes no representation concerning my tax treatment under IRC Section 1035 or otherwise; and (2) ASL has no responsibility or liability for the validity of this transfer nor my tax treatment under IRC Section 1035 or otherwise.

If there is a gain in the contract, cancellation of an existing loan on the original policy is considered a distribution and may be a taxable event. To possibly avoid this result, the Policy Owner can pay off the existing loan prior to the exchange.

Life insurance contracts issued before June 21, 1988 may lose preferential tax treatment afforded to them under Internal Revenue Code Section 7702 and 7702A under certain circumstances in a 1035 Exchange. The new policy may be classified as a Modified Endowment Contract (MEC) and taxed accordingly. Consult your tax advisor for information.

### 3. Contract Statement

Unless the surrendering company's policy/contract is attached, I affirm that the policy has been lost or destroyed and that reasonable effort has been made to locate it. To the best of my knowledge, no one else has any right, title or interest in the policy/contract nor has it been assigned, pledged or encumbered.



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#### 4. Account Owner(s) Signature(s)

I/We agree that

- (1) American Savings Life Insurance Company is participating in this transaction at my specific request and as an accommodation to me.
- (2) American Savings Life Insurance Company and its representatives make no representation concerning treatment under IRC Section 1035(a).
- (3) American Savings Life Insurance Company assumes no responsibility nor any liability for the validity of this transaction or for the tax treatment under IRC Section 1035(a) and assumes that I/We consulted a tax advisor.
- (4) No person, firm, or corporation has a legal or equitable interest under the above referenced contract, except the undersigned, and no proceedings of either a legal or equitable nature have been instituted or are pending against the undersigned or involving the above referenced contract.
- (5) I understand the full / partial distribution from my existing contract may be subject to surrender charges.

I/We authorize the transaction described above.

X

Owner's Signature

Date

Joint Owner's Signature (if applicable)

Date

Spouse's Signature (if required by Transferring Company)

Date

Notary or Signature Guarantee (if required by Transferring Company)

Date

#### 6. Agent Acknowledgment

I have witnessed the Owner(s) signatures and deem this transfer to be suitable for the customer's needs.

Agent's Signature

Agent's Printed Name

ASL Agent Number

Date

#### 7. Acceptance: (To be completed by American Savings Life Insurance Company)

The authorized signature below certifies acceptance of the assignment and surrender or transfer of funds as instructed in this request. After deducting any sums as are permitted under the plan, please complete this transaction, and send a check with a copy of this form to: American Savings Life Insurance Company, 935 E. Main St., Ste 100, Mesa, AZ 85203-8849.

Please make check payable to: American Savings Life Insurance Company, FBO the Owner(s).

American Savings Life New Account #: \_\_\_\_\_.

Authorized Officer at American Savings Life Insurance Company's Home Office - Signature

Date

Authorized Officer at American Savings Life Insurance Company's Home Office - Printed Name & Title

Phone #

**Transferring Company: For all Annuity or Life Insurance exchanges, provide a statement showing the pro rata cost basis and gain in the policy.**