



## Life Insurance Policy Surrender Request

Policy #: \_\_\_\_\_ Policy Owner: \_\_\_\_\_ Insured: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Email Address: \_\_\_\_\_

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I hereby cancel the above indicated life insurance policy and request payment of its Surrender Value. Such payment is acknowledged as full settlement of any and all claims now pending and that no liens or assignments are outstanding against this policy. Such cancellation shall be effective immediately. Surrendering this policy means it cannot be reinstated, the policy face value/death benefit is terminated, and the policy's value becomes limited to the payment of its net cash value.

I/We further represent that no bankruptcy proceeding filed by or against me/us are now pending and that no liens are outstanding against this policy.

I hereby surrender the above indicated policy to American Savings Life Insurance Company for the payment of its net cash value of approximately: \$\_\_\_\_\_.

Policy premium refund of approximately: \$\_\_\_\_\_.

American Savings Life Insurance Company will be submitting an IRS Form 1099-R for the tax reportable amount of approximately: \$\_\_\_\_\_.

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### MODIFIED ENDOWMENT CONTRACT (MEC) DISCLOSURE & ACKNOWLEDGEMENT:

All distributions, including loans, from a Modified Endowment Contract (MEC) are taxable as income at the time the funds are received by the taxpayer. Distributions are taxable as income first, and recovery of basis (premiums paid) second.

A 10% penalty tax is imposed by the IRS on all amounts received by the taxpayer unless the distribution is made after the taxpayer has attained age 59 ½. Consult a tax advisor for other possible exceptions. Neither American Savings Life or its representatives may provide tax or legal advice.

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### POLICY/CONTRACT STATUS STATEMENT:

Unless the American Savings Life 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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### METHOD OF PAYMENT (choose one):

- Check sent by regular mail to the above indicated owner's mailing address.
- Direct deposit to a bank account by Electronic Fund Transfer (The Bank Authorization for Direct Deposit Form must be completed as well).
- Other: \_\_\_\_\_



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

**Taxpayer Identification Number, Certification and Acknowledgment:**

**Policy Owner’s Social Security Number:** \_\_\_\_\_ **Date of Birth:** \_\_\_\_\_

Certification – Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number.
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 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.

Policy Owner Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Joint Owner Signature (if applicable): \_\_\_\_\_ Date: \_\_\_\_\_

**SIGNATURE NOTARIZATION**

STATE OF _____ )	) ss.	This instrument above was acknowledged before me this _____ day of _____, 20____, by (Signer): _____
COUNTY OF _____ )		
IN WITNESS WHEREOF, I have hereunto set my hand and official seal.		
_____		_____
My Commission will expire		Notary Public

Neither American Savings Life Insurance Company nor any of its representatives may provide tax or legal advice. Individuals should consult their tax advisor or legal counsel for specific advice and information regarding their individual situation. Modified Endowment Contract (MEC) withdrawals and surrenders are subject to ordinary income taxes and if taken prior to age 59 ½ may incur an additional 10% federal penalty. This is not an Internal Revenue Code Section 1035 exchange.