

Presidential Life Insurance Company  
69 Lydecker Street  
Nyack, New York 10960



**IMMEDIATE ANNUITY / FUNDING  
AGREEMENT APPLICATION**

Phone: 800-926-7599  
www.presidentiallife.com

**Part A – Annuitant Information**

1. <b>Annuitant</b> (first, middle, last). _____ Home Address _____ _____ City _____ State _____ Zip _____	2. <b>Age Nearest Birthday.</b> _____	3. <b>SS#</b> (Annuitant). _____
	4. <b>Date of Birth</b> (mm/dd/yy). ____/____/____	5. <b>Gender</b> (check one). <input type="checkbox"/> Male <input type="checkbox"/> Female
	6. <b>Rated Age</b> _____	

**Part B – Annuity Product Information**

7. <b>Premium.</b> \$ _____ Single Premium Paid with Application <b>Payment must be made by check or money order payable only to: PRESIDENTIAL LIFE INSURANCE COMPANY</b> \$ _____ <b>ESTIMATED PREMIUM FROM</b> <input type="checkbox"/> <b>1035 ROLLOVER / TRANSFER</b> (Paper work submitted/ attached.)	9b. <b>If there is no Joint Annuitant</b> (Skip to item 10). <input type="checkbox"/> Joint Annuitant Name _____ <input type="checkbox"/> M <input type="checkbox"/> F Birth date (mm/dd/yy) ____/____/____ SS# _____ If Primary Annuitant dies, percent going to Joint Annuitant: _____% If Joint Annuitant dies, percent going to Primary Annuitant: _____% <input type="checkbox"/> Joint Life _____ yrs Certain
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8. **Tax Qualification Status of Annuity Applied for**  
 IRA  Roth IRA  Non-Qualified  IRA Rollover  
 SEP  TSA – 403(b)  Profit Sharing  Other \_\_\_\_\_

9a. **Immediate Annuity Payout Option:**  
 Amount of Payment \_\_\_\_\_  
Payment Mode:  Monthly  Quarterly  
 Semi-Annual  Annual  
**SUBMIT COPY OF ILLUSTRATION. SUBMIT PROOF OF BIRTH IF LIFE CONTINGENCY IS SELECTED.**  
 Period Certain \_\_\_\_\_ yrs  Without Life  With Life  
 Installment Refund with Life  
 Temporary Life Annuity for \_\_\_\_\_ yrs or until Death of Annuitant, whichever occurs first. (Do Not Name Beneficiary. Go to item 10)  
 Life Only Income (DO NOT Name Beneficiary. Go to item 10)

10. **Acknowledgement of Lifetime or Temporary Life Annuity:**  
I/We understand the annuity applied for provides payments to me/us, while living, only. There is no death benefit, premium refund or policy beneficiary. Annuity payments will be made as per the annuity contract and will cease at my/our death.

If death occurs after the contract "free-look" period, but before any annuity benefits are paid, there will be no annuity payments and no premium refund.

The reason I/We selected a Life only immediate annuity is:  
 Estate Planning  Other \_\_\_\_\_  
 Increased Income Need  
 Diversification Strategy \_\_\_\_\_

Owner/Annuitant initials \_\_\_\_\_

**Part C – Owner/ Information (If other than Annuitant)**

11. <b>Owner</b> (first, middle, last) (Annuity payments are made and taxed to the Owner.) _____ Resident's Home Address _____ _____ City _____ State _____ Zip _____	12. <b>Date of Birth</b> (mm/dd/yy). ____/____/____	13. <b>Fed ID or SS#.</b> _____
	14. <b>Gender</b> (check one). <input type="checkbox"/> Male <input type="checkbox"/> Female	

15. <b>Successor Contingent Owner</b> (first, middle, last). (This is not a co-owner.) Successor contingent owner, to assume ownership in the event the above owner dies before the Annuitant: _____ _____	Home Address _____ _____ City _____ State _____ Zip _____
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continued on back page

**Part D – Beneficiary Information**

**16. Primary Beneficiary(ies) of the Annuitant.**

Unless otherwise provided, the beneficiaries in a class will share equally. (Add sheet signed by policy owner for additional names.)

Full Name(s)	Relationship to Annuitant	Social Security#
_____	_____	_____
_____	_____	_____

**17. Contingent Beneficiary(ies) of the Annuitant.**

(Add sheet signed by policy owner for additional names.)

Full Name(s)	Relationship to Annuitant	Social Security#
_____	_____	_____
_____	_____	_____

**Part E – Certification**

**18. Replacement.**

Does the Applicant or proposed annuitant have any other life insurance policies or annuity contracts *inforce*?  Yes  No

Is the policy applied for to replace or change any existing life insurance or annuity contract?  Yes  No (if “yes” attach state replacement form(s) and exchange transfer form(s).)

**19. Remarks.**

**20. Signature Agreement.**

(1) It is hereby represented that the above statements are complete and true to the best of my belief and knowledge. They should be part of the contract if one is issued. The applicant, if someone other than the proposed annuitant, agrees to be bound by all statements and answers made by the proposed annuitant on this application. (2) The agent taking this application has no authority to make, modify, alter or discharge any contract applied for. The agent cannot extend credit on behalf of the Company. (3) The Company shall incur no liability under any policy issued as a result of this application unless and until such policy is delivered to the owner and the premium paid while the annuitant is alive. If question #18 is answered “Yes”, I **confirm receipt** of “Notice to Applicant” and/or other forms required by law.

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance may be guilty of a crime and may be subject to fines and confinement in prison.

**This annuity is irrevocable, non-commutable, and has NO CASH VALUE.**

Dated at \_\_\_\_\_ on \_\_\_\_\_ 20\_\_\_\_\_

\_\_\_\_\_  
Signature of Proposed Annuitant or Payee

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Signature of Applicant or Owner (if other than proposed annuitant or payee)

**Agent’s Certificate**

Agent (print name) \_\_\_\_\_

Agent, do you have any reason to believe that the Proposed Annuitant intends to drop or change any existing policy on his/her life in favor of the policy applied for?  Yes  No

*I HEREBY CERTIFY that I personally solicited this application. I certify to the best of my knowledge: the Annuitant and Owner signed this Application and I have explained the terms of this policy.*

Agent’s signature \_\_\_\_\_ Code # \_\_\_\_\_ Phone # \_\_\_\_\_

**GA’S CERTIFICATE**

GA’s Name (print name) \_\_\_\_\_ *This application was solicited and written by a licensed agent of my agency.*

GA’s Signature \_\_\_\_\_ Code # \_\_\_\_\_ Phone # \_\_\_\_\_

# PRESIDENTIAL LIFE INSURANCE COMPANY



69 LYDECKER STREET  
NYACK, NEW YORK 10960  
(845) 358-2300

## NOTICE OF WITHHOLDING ON PERIODIC PAYMENTS

The annuity payments you receive from Presidential Life Insurance Company will be subject to Federal income tax withholding unless you elect not to have withholding apply. Withholding will only apply to the portion of your annuity payment that is already included in your income subject to Federal income tax and will be like wage withholding. Thus, there will be no withholding on the return of your own nondeductible contributions to the contract.

You may elect not to have withholding apply to your annuity payments by returning the signed and dated election on the reverse side of this notice to Presidential Life Insurance Co., 69 Lydecker St., Nyack, NY 10960. Your election will remain in effect until you revoke it. You may revoke your election at any time by returning the signed and dated revocation to the address above. Any election or revocation will be effective no later than the January 1, May 1, July 1, or October 1 after it is received, so long as it is received at least 30 days before that date. You may make and revoke elections not to have withholding apply as often as you wish. Additional elections may be obtained from us upon request.

If you elect not to have withholding apply to your annuity payments, or if you do not have enough Federal income tax withheld from your annuity payments, you may be responsible for payments of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. **PLEASE CONSULT YOUR ACCOUNTANT OR TAX ADVISOR FOR FURTHER ADVICE.**

### Special State Tax Withholding Information:

**CA, DE, GA, IA, KS, MA, ME, NC, OK, OR, and VT** require that if you elect to have Federal Income Tax withheld from your annuity payments, then we must automatically deduct State income tax also.

**VA** – if you elect to or are required to have Federal Income Tax withheld from your annuity payments, then we must automatically deduct State income tax also, unless the distributions are from an IRA or SEP. You may however, elect to have **VA** income tax withheld on any payment on which **VA** withholding is not mandatory.

**DE, KS, ME, NC, OR, VT** – if the annuity is subject to 20% mandatory withholding on TSA or other Qualified Plan Distributions then State Income Tax is also required. Otherwise you may opt out of State Tax Income withholding

**GA, IA, MA, OK** - You cannot opt out of State Tax Withholding if you elect to have Federal Tax withholding.

**CA** - You may opt out of State Tax Withholding even if you elect to have Federal Income Tax withheld on payments.

If you do not withhold for Federal Income Tax, you still may elect state withholding even if you opt out of Federal Income Tax withholding except for the states listed below:

**AK, FL, HI, NH, NV, SD, TN, TX, WA, WY** -State Income Tax Withholding is not allowed. State tax withholding may not be elected. Do not complete the State Tax Withholding Section.

**If you reside in any other state, the state tax withholding election is voluntary. State Income Tax will be withheld only if you instruct us to do so.**

# ELECTION FOR RECIPIENTS OF PERIODIC PAYMENTS AND CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER

**IF YOU ARE NOT A U.S. PERSON YOU MUST COMPLETE A FORM W-8- CERTIFICATE OF FOREIGN STATUS OF BENEFICIAL OWNER FOR UNITED STATES TAX WITHHOLDING AND A W7 – APPLICATION FOR IRS INDIVIDUAL TAXPAYER IDENTIFICATION NUMBER**

- Instructions:
1. Check Box A or B to indicate whether or not you want Federal income tax withheld.
  2. Check Box C or D, to indicate your State tax withholding preference. **See special state tax information on reverse side of this form.**
  3. Fill in Social Security Number or Federal Taxpayer Identification Number
  4. Read and follow Certification Instructions

## **FEDERAL INCOME TAX WITHHOLDING**

- A.  I **do not want** to have Federal income tax withheld from my annuity payments.
- B.  I **want** to have Federal income tax withheld from my annuity payments in the amount of \_\_\_\_\_ per payment. (Indicate amount or % to be withheld). If you reside in **CA, DE, GA, IA, KS, ME, MA, NC, OK, OR, VT, or VA** and you elect Federal income tax withholding we may have to automatically withhold for state tax. **See the reverse side of this form.**

**STATE INCOME TAX WITHHOLDING** (See special state tax information on the reverse side of this form.) State withholding does not apply to states not having State income taxes.

- C.  I do not want to have State income tax withheld from my annuity payments.
- D.  I want to have State income tax withheld from my annuity payments in the amount of \_\_\_\_\_ per payment. (Indicate amount or % to be withheld).

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Name of Taxpayer: \_\_\_\_\_ Policy # \_\_\_\_\_

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

City, State, & Zip Code: \_\_\_\_\_ Daytime Telephone#: \_\_\_\_\_

Social Security Number or Taxpayer Identification Number: \_\_\_\_\_

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Certification - Under penalty of perjury, I certify that:

- (1) The number shown on this form is my correct Social Security Number or Taxpayer Identification Number, and
- (2) I am not subject to backup withholding either because 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 the IRS has notified me that I am no longer subject to backup withholding.

**(3) I am a U.S. person (including a resident alien)**

Certification Instructions - You must cross out item (2) above if you have been notified by IRS that you are subject to withholding because of under-reporting interest or dividends on your tax return. However, if after being notified by IRS that you were subject to backup withholding you received another notification from IRS that you are no longer subject to backup withholding, do not cross out item (2).

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Signature: \_\_\_\_\_ Date: \_\_\_\_\_

(If signing on behalf of a corporation, please indicate your title.)

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Return your completed election to: Presidential Life Insurance Company-69 Lydecker Street-Nyack, NY 10960

IMMEDIATE ANNUITIES ONLY

Graphics Dept: RPM\_EOW2\_rev\_2-4-03b.doc

# PRESIDENTIAL LIFE INSURANCE COMPANY

In Texas doing business as Rockland Life Insurance Company

69 LYDECKER STREET  
NYACK, NEW YORK 10960

## Acknowledgement of Annuity Purchase (Lifetime or Temporary Life only Annuity)

To be submitted with all applications for Immediate Annuities providing payments for the LIFETIME or the TEMPORARY LIFE TIME stated period of the annuitant(s), only.

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### Annuitant/Owner's Acknowledgement

I/(We in the case of a joint survivor annuity) \_\_\_\_\_, understand that the annuity policy applied for provides the schedule payments to me/us while living, only and, there is no death benefit, nor policy beneficiary. I/We understand that scheduled annuity payments will be made as per the annuity schedule and will cease at my death (or the death of the last surviving annuitant if there is more than one annuitant), even if no payments have yet been made.

The reason I/We have selected an annuity that provides lifetime or temporary life only payments for \_\_\_\_\_ years is:

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(Example: estate planning purposes in conjunction with life insurance purchase or to meet need for increased income)

\_\_\_\_\_  
Signature of Annuitant/Owner      Signature of 2<sup>nd</sup> Annuitant (if applicable)      Date

\_\_\_\_\_  
Signature of Owner's Spouse (If no spouse write: "No Spouse")      Date

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### Agent's Acknowledgement

I, \_\_\_\_\_ represent the client(s) indicated above, with respect to the purchase of an annuity which makes payments during the lifetime or for the temporary life stated period of the annuitant(s), only. This is to confirm that:

1. I used my best professional effort to convey the terms and conditions of the annuity payment schedule to all the above parties.
2. All the above parties are in agreement that this annuity is appropriate for their financial need.

\_\_\_\_\_  
Signature of Agent      CLU/ChFC CFP CPA CEBS Attorney Other \_\_\_\_\_  
Agent's Professional Credentials (Circle all that apply)