

Restricted Beneficiary Designation

Please note:

- **This Restricted Beneficiary Designation CANCELS and replaces all prior restricted beneficiary designations you have submitted to us.**
- Prior to completing this form, please ensure your **beneficiary designations** are current, or submit a completed Beneficiary Change form prior to, or along with, this form.
- This **Restricted Beneficiary Designation** applies to **ONLY** the primary and contingent beneficiary(ies) that we have on file. Any information supplied on this form relating to an individual that is not already listed in our records as your beneficiary will be disregarded and **no action will be taken**.

For questions or help with this form, call us at **800-990-7626**.

Throughout this form, "the Company" refers to the issuing company.¹

1 Contract Information (please print clearly)

Contract Number		
Owner	Last Four Digits SSN/TIN	
Joint Owner (if applicable)	Last Four Digits SSN/TIN	
Address		
City	State	Zip Code
Email Address	Phone Number	

¹ Clear Spring Life and Annuity Company is authorized to transact business in all states (except New York) and is a member of Group1001. Clear Spring Life and Annuity Company is responsible for its own financial condition and contractual obligations.

2 Restricted Beneficiary Designation and Predetermined Beneficiary Payout Election

- To name additional beneficiaries, please attach an additional page with the requested information included. **Please be sure to sign and date the additional page** as well as section 4.
- Not all predetermined beneficiary payout options are available for all product types.
- If you are selecting the same option for multiple beneficiaries you must enter each beneficiary's name.
- This option is unavailable for annuity contracts which are in their income phase.

Your election of a predetermined death benefit payout option for your beneficiary(ies), is subject to the following restrictions:

- **If the beneficiary does not provide all documents and information required by the Company to start annuity payments within the timeframe permitted under the Internal Revenue Code, the predetermined payout option will no longer apply.**
- Your beneficiary(ies) must begin receiving annuity payments by the first anniversary of your death.

Beneficiary Name

☐ No Restrictions ☐ Full Restriction ☐ Partial Restriction _____% or \$_____ lump sum:

Payment Options (select one)

- ☐ Life annuity (payments are guaranteed for the lifetime of the beneficiary) (not available if Beneficiary is over age 70)
- ☐ Life Annuity with period certain (5-20 years): _____
(payments are guaranteed until the later of the death of beneficiary or the end of the guaranteed period)
- ☐ Period Certain annuity (5-20 years): _____
(payments are guaranteed for the specified time period only)

Beneficiary Name

☐ No Restrictions ☐ Full Restriction ☐ Partial Restriction _____% or \$_____ lump sum:

Payment Options (select one)

- ☐ Life annuity (payments are guaranteed for the lifetime of the beneficiary) (not available if Beneficiary is over age 70)
- ☐ Life Annuity with period certain (5-20 years): _____
(payments are guaranteed until the later of the death of beneficiary or the end of the guaranteed period)
- ☐ Period Certain annuity (5-20 years): _____
(payments are guaranteed for the specified time period only)

2 Predetermined Beneficiary Payout Election (continued)

Beneficiary Name

☐ No Restrictions ☐ Full Restriction ☐ Partial Restriction _____% or \$_____ lump sum:

Payment Options (select one)

- ☐ Life annuity (payments are guaranteed for the lifetime of the beneficiary) (not available if Beneficiary is over age 70)
- ☐ Life Annuity with period certain (5-20 years): _____
(payments are guaranteed until the later of the death of beneficiary or the end of the guaranteed period)
- ☐ Period Certain annuity (5-20 years): _____
(payments are guaranteed for the specified time period only)

3 Spousal Consent

(If residing in a Community Property State – **AZ, CA, GU, ID, LA, NV, NM, TX, WA, or WI**)

If you are married and live in one of the above referenced states, your contract may be subject to community property rules. If so, spousal consent is required for the requested beneficiary change. It is your sole responsibility to determine whether your contract is subject to community property laws, and your spouse's signature must be obtained. Questions should be referred to a legal professional.

If you determine that your contract is subject to community property law and you have designated someone other than your spouse as beneficiary, state law requires that your spouse consent to such designation. If you do not obtain your spouse's consent to the foregoing designation(s), then such designation(s) may not be effective.

The Company assumes no responsibility and has no obligation to inquire and/or investigate whether your contract is considered community property. In consideration of accepting this Beneficiary Change form, you agree to indemnify and hold The Company harmless from any and all consequences and effects of accepting and recording the beneficiary change.

Please select one and along with any signature or required documentation

☐ Your contract is not community property,

Owner Signature

X

Date (mm/dd/yyyy)

☐ Your contract is community property,

Spouse Signature

X

Date (mm/dd/yyyy)

☐ You are divorced, and the contract was not included in the Divorce Decree or your former spouse still retains a right to this contract,

Former Spouse Signature

X

Date (mm/dd/yyyy)

☐ You are divorced and your spouse relinquished their interest in the contract in the Divorce Decree and/or Property Settlement, please attach a certified copy of the Divorce Decree and/or Property Settlement.

☐ Your spouse is deceased, please attach a copy of the death certificate.

4 Signature(s)

All owners must sign this form.

If you are signing this form as a fiduciary (power of attorney, trustee, guardian, custodian, etc.), for the contract owner, you must sign in your fiduciary capacity and not in your individual capacity. We will need your authorizing documents to process this request. If we do not have them on file, please attach them to this form.

If the contract is owned by a corporation, (an) authorized officer(s) of the corporation must sign this form and provide his or her title. Please submit a corporate resolution authorizing the changes to process this request.

By signing this form, I/we understand and agree that:

- I(we), the owner(s) for the contract referenced on page 1, **revoke all prior beneficiary restrictions and payout elections** and instruct the Company to accept the instructions as detailed on this form and any attached pages.
- This Restricted Beneficiary Designation will remain in effect during the accumulation phase of the contract unless a subsequent Restricted Beneficiary Designation form is submitted and accepted by the Company
- These payout elections pertain **only** to the primary and contingent beneficiary designations on file with the Company. This form does **not** replace any primary or contingent beneficiary designations in effect.
- A guardian may be required for beneficiaries who are minors at the time of the distribution of the death benefit. Additional paperwork may be required.

Owner Signature

X

Date (mm/dd/yyyy)

Please Print Owner Name

Joint Owner Signature (if applicable)

X

Date (mm/dd/yyyy)

Please Print Joint Owner Name (if applicable)

Contact Us

By mail

Clear Spring Life and Annuity Company
P.O. Box 80509
Indianapolis, IN 46280-0428

By express mail

Clear Spring Life and Annuity Company
10555 Group 1001 Way
Zionsville, IN 46077

By fax

317-574-2050

By email

customerservice@clearspringlife.com

By phone

Customer Service **800-990-7626** M-F 8:00 a.m.-5:00 p.m., ET