



PO Box 11609, Winston-Salem, NC 27116-1108 Phone: (833) 658-2841 †Fax: (303) 220-8056

POLICY CASH SURRENDER FORM

Policy Number: _____ Insured: _____

☐ Married ☐ Single ☐ Widowed ☐ Divorced – Please specify – Date _____ State _____

I, _____, the owner of the above policy, hereby surrender the policy for its full cash value, less any outstanding policy loans, subject to the provisions in the policy contract:

I understand that:

1. Surrendering this policy means that it **cannot** be reinstated
2. The policy death benefit is **terminated**

INDICATE TAX WITHHOLDING: ☐ Withhold ____% Federal Tax ____% State Tax ☐ Do Not Withhold Federal Tax

POLICY DECLARATION (Check One)

☐ I have enclosed the **ORIGINAL POLICY** (or Certificate of Coverage).

☐ I certify that the above-referenced policy is lost or destroyed and I have no knowledge of its whereabouts. I agree that if the original policy, a Duplicate Policy of Certificate of Coverage is found, it will be returned to the Company and in no event will it constitute a claim against the Company. I further agree that Colorado Bankers Life Insurance Company shall and will be fully indemnified and held harmless against any and all claims, which may be made by reason of, or growing out of, the original policy.

I certify that the policy is not pledged or assigned to any other person or corporation, and that no proceedings of bankruptcy or insolvency have been filed or are now pending against the undersigned.

"For your protection California law requires the following to appear on this form:

Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison."

Date Signed

Owner's Social Security Number

Signature of Owner

Owner's Name Printed

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

I, _____, ☐ Spouse ☐ Former Spouse of the owner of the above-reference policy, relinquish all of my rights to any interest which I may have in the policy, now or in the future, by virtue of the Community Property Laws of the State or territory of _____

NOTARY SECTION: (Owner's signature needs to be notarized)

STATE OF _____ COUNTY OF _____

On this _____ day of _____ before me, the undersigned, a Notary Public in and for said
(Month/Year)

County and State personally appeared _____, known to me (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledge that he/she executed the same.

In Witness whereof, I hereunto set my hand and official seal.

(Seal)

Notary Public

My Commission Expires:

**COLORADO BANKERS LIFE INSURANCE COMPANY and BANKERS LIFE
INSURANCE COMPANY, in Liquidation**
RELEASE, SUBROGATION AND ASSIGNMENT FORM

**For Use with Annuities – Full Surrenders and/or Partial Withdrawals
Payments to the Owner
To Be Executed by Owner**

Coverage is being provided by the life and health insurance guaranty association (“Association”) based on the owner’s state of residence subject to and in accordance with its enabling act. Completion of this form is required before the Association provides coverage.

Company (check one): <input type="radio"/> Colorado Bankers Life Insurance Company <input type="radio"/> Bankers Life Insurance Company	
Policy Number(s):	Policy Owner Name: Policy Owner State of Residence:
Payment Amount: <input type="checkbox"/> Full Surrender of the covered benefits provided by the Association <input type="checkbox"/> Partial Withdrawal of the covered benefits provided by the Association Amount of Partial Withdrawal ¹ : _____	
Policy Owner Contact Information: Address: Phone #: Email:	

Policy Owner Statements:

Owner represents and warrants that the following statements are true and correct to the best of Owner’s knowledge:

- (i) Owner is the owner of the above referenced Policy.
- (ii) The Policy and the Payment Amount is each valid, due and owing to Policy Owner subject to the terms of the Policy.
- (iii) As of the Rehabilitation Order Date, June 27, 2019, Policy Owner was a resident of the following state: [_____]
- (iv) As of the Liquidation Order Effective Date, November 30, 2024 Policy Owner was a resident of the following state: [_____].

¹ Owners of multiple annuities should identify the policy number of the annuity that they are taking a partial withdrawal from next to the amount of the partial withdrawal.

Owner hereby accepts the Payment:

☐ For Full Surrender: As payment in full of any and all of the Association's obligations related to the Policy(ies) and understands that no further obligation is due from Association.

☐ For Partial Withdrawal: As partial payment of any and all of the Association's obligations related to the Policy(ies) and understands that no further obligation is due from Association with respect to such payment amount.

If it is subsequently determined that any other person is legally entitled to the proceeds of this Policy, Owner agrees to reimburse Association for the Payment Amount.

Subrogation, Transfer and Assignment.

In consideration of the provision of coverage and payment of the Payment Amount by the Association and other good and valuable consideration, up to the Payment Amount, Owner hereby sells, transfers and assigns to the Association, its successors and assigns, any and all past, present and future claims, demands, actions, rights and/or causes of action Owner may have against the Insurer and any other persons or entities related in any way to the Policy (and/or any losses arising under, resulting from, or otherwise relating to the Policy or its purchase) and the Association (and its successors and Assigns) shall have full power and authority for its own use and benefit, at no cost to Owner, to ask, demand, collect, prosecute, dismiss or settle any suit or proceedings at law or in equity against the Insurer or any other persons or entities in Owner's name. Owner further agrees to cooperate with the Association (and its successors and Assigns) in its prosecution of any suits or proceedings against the Insurer and all other persons or entities, and will voluntarily testify on behalf of the Association (and its successors and Assigns), if asked.

Release.

Upon Full Surrender, in consideration of the provision of coverage and payment of the Payment Amount by the Association and other good and valuable consideration, Owner and Owner's heirs (if any), personal representatives, guardians, assigns, successors, agents, and all other persons claiming by or through Owner do hereby release and discharge the Association, the National Organization of Life and Health Insurance Guaranty Associations, their respective members, officers, directors, affiliates, agents, attorneys, employees, successors and assigns (collectively the "Association and Related Parties") of and from any and all actions, causes of action, claims, demands, costs, expenses, compensation and any and all consequential or special damage or other damage, past, present or future, whether known or unknown, on account of or in any way arising out of the Policy. This release is not intended in any way to release or discharge any person or entity other than the Association and Related Parties as set forth herein.

Owner has carefully read the foregoing Release, Subrogation and Assignment and knows the contents hereof and has signed this Release, Subrogation and Assignment voluntarily and with full knowledge of its contents.

The undersigned is legally authorized to sign this Release, Subrogation and Assignment and bind Owner.

Owner

Name: _____

Signature: _____

Date: _____

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

I, _____, ☐ Spouse ☐ Former Spouse of the owner of the above-reference policy, relinquish all of my rights to any interest which I may have in the policy, now or in the future, by virtue of the Community Property Laws of the State or territory of _____.

Signature of _____

Date _____