

Penncorp

Life Insurance Company

7150 Derrycreech Drive, Mississauga ON L5W 0E5
Customer Service: 1 800 268-2835 905 795-2300 Fax 905 795-2316
Website: www.penncorp.ca

PLEASE READ INSTRUCTIONS ON REVERSE SIDE BEFORE COMPLETING THIS FORM

SURRENDER / WITHDRAWAL / LOAN

Policy Owner: _____ SIN: _____ - _____ - _____

Insured: _____ Policy Number: _____

Policy Owner Address: _____
Street or Rural Route City Province Postal Code

Application is hereby made for: *(check boxes as appropriate)*

1. Full Surrender of:

- My policy described above *(return of policy required)*
- My Flexible Annuity Rider attached to policy described above.

In consideration of the payment of the cash surrender value, the policy is surrendered to Penncorp Life Insurance Company. I am aware of any applicable surrender charges that are described in the policy.

I agreed that the entire liability of Penncorp Life Insurance Company, under surrendered cash value, is hereby discharged from any and all claims or demands, which arise under the policy.

2. Partial Annuity Withdrawal:

- In the amount of \$_____. Partial withdrawals may be subject to surrender charges. Refer to your policy for details.
- Please use these proceeds to pay my Penncorp Life policy number _____

3. Request for Loan: Amount available: \$ _____

Maximum Amount: \$ _____ Net Amount: \$ _____

THE CHEQUE ISSUED WILL BE MADE PAYABLE TO AND DELIVERED TO THE POLICY OWNER UNLESS OTHERWISE SPECIFIED BELOW:

Payee Name: _____ Address: _____

Signed at _____ this _____ day of _____, 20____

Beneficiary Signature *(If Irrevocable)*

Policy Owner Signature

Lost Policy Receipt – see reverse

INSTRUCTIONS

GENERAL

1. Be sure to send your policy with this form if it is your intent to surrender the entire policy. If you cannot locate your policy please complete Acknowledgement of Lost Policy.
2. Clearly print name of the insured as shown in the policy.
3. If you want the cheque payable to any other person or persons than the recorded owner of the policy, the exact name and address of such payee should be clearly printed in the space allowed.

SIGNATURE REQUIREMENTS

1. Signature must be written in ink, and as the name appears in the policy or assignment of it.
2. The policy owner will generally be the insured named in the contract except as follows:
 - a. The applicant is the owner of a juvenile policy until insured reached age 21.
 - b. The application for insurance states that the owner is someone other than the insured, or the policy has an endorsement designating another owner.
 - c. The policy has been assigned, in which case the assignee is the policy owner. If this is the case, the assignor should also sign the form.
3. If the beneficiary is irrevocable, the beneficiary's signature is required.
4. If the policy owner is a resident of Québec and the spouse is the beneficiary, the spouse's signature is required. In that case, it is advisable that the spouse be included, rather than have the surrender delayed while Head Office secures the signature, if it is required.

ACKNOWLEDGEMENT OF LOST POLICY

I am the owner under Policy Number _____ issued on the _____ day of _____ 20____
In the amount of \$ _____ by Penncorp Life Insurance Company.

I hereby certify that the said policy has not been assigned, deposited, transferred or delivered by me, or to the best of my knowledge and belief, by anyone to any person, firm or corporation.

I certify that the policy has been lost, destroyed, or misplaced.

I hereby for my executors, my administrators, assignors, or myself release you from any liability whatsoever under the original policy issued.

Witness

Insured

Witness

Owner