Agent Instructions for 1035 Exchanges, Transfers and Rollovers

Fidelity & Guaranty Life
INSURANCE COMPANY

1035 EXCHANGES

You must submit the following forms to us in connection with non-taxable 1035 exchanges:

- ❑ Completed deferred annuity application
- ❑ A signed Absolute Assignment to Effect a 1035 Exchange Form (FGLI 3996a)
- ❑ State Replacement Form (where required by law)
- ❑ The original policy, or an acceptable Lost Policy Certification Form

TRANSFERS AND ROLLOVERS

Non-Qualified: Although not required, the Authorization for Inter-Institutional Transfer of Funds form (FGLI 3929a) can facilitate CD rollovers upon maturity or other taxable transfers of funds. Complete and send the form to F&G Life, along with a completed deferred annuity application. We will sign the Acceptance section of the transfer form and forward it to the transferring company.

Qualified: The Authorization for Inter-Institutional Transfer of Funds form can be used for IRA-to-IRA transfers from other insurance companies or financial institutions. Complete and send the form to F&G Life, along with a completed deferred annuity application which indicates “Individual Retirement Annuity” and “Transfer” in the Purpose of Annuity section. We will also need the original policy or an acceptable Lost Policy Certification form. We will sign the Acceptance section of the transfer form and forward it to the transferring company.

Rollovers of IRAs or pension funds from other insurance companies or financial institutions generally do not require the completion of any forms in addition to the deferred annuity application. The annuity application should indicate “Individual Retirement Annuity” and “Rollover” in the Purpose of Annuity section. (A rollover can be either a premium paid by the applicant consisting of IRA, pension, or tax-sheltered annuity (“TSA”) funds or a “direct rollover” of pension or TSA funds held by another insurance company or financial institution.)

Given the complexity of the tax laws governing rollovers, agents should refrain from providing advice to individual IRA applicants or pension trustees regarding the rules applicable to IRA rollovers.

All applicants for IRAs must receive a copy of the appropriate IRA Disclosure Statement. The applicant must indicate receipt of the IRA Disclosure Statement in the Purpose of Annuity section of the application.

Note: With all 1035 exchanges and transfers for deferred annuities, the interest rate is held for 60 days after receipt of the completed application. We will process our portion of the transaction as quickly as possible. However, completion of the transaction depends on the transferring company’s cooperation and turnaround time. Some companies may require the completion of their own administration forms.