



Service Address:

RiverSource Life Insurance Co. of New York 70129 Ameriprise Financial Center Minneapolis, MN 55474-9900



# RiverSource Life Insurance Co. of New York Annuitization Request for Death Claims



- Use this form to annuitize a deferred annuity contract due to death for RiverSource Life Insurance Co. of New York (RiverSource Life of NY).
- Annuity payments must begin within one year of the decedent's date of death. To begin payments, all documents must be received by RiverSource Life of NY in good order.
- You may want to contact a tax professional to assess your personal situation.
- For all requests read the "Annuitization Acknowledgements of Understanding", at the end of this form. The original is for the client to retain, do not submit to the corporate office.
- **All RiverSource® non-qualified annuities allow for assignability and, therefore, are not intended for medical assistance planning purposes.**
- For annuitization payments, RiverSource Life of NY does not allow Tax Qualified to Tax Qualified transfers. If requested, the automatic default is to send a check to the beneficiary at the address of record.

Account Number

For RiverSource annuities held inside a brokerage account, enter 142 for the administration code. For all other products, enter 005.

## Part 1 Beneficiary Information

Beneficiary/Annuitant Name

Trust or Entity Name

Beneficiary/Annuitant Taxpayer ID

Beneficiary/Annuitant Date of Birth (MMDDYYYY)

Trust or Entity EIN

## Part 2 Annuitization Instructions



- **The first payment date must be at least 30 days, but no more than 60 days, from the date RiverSource Life of NY receives proof of death (the date all requirements are received by RiverSource Life of NY).**
- If Remaining Benefit Amount Payout Option is selected in Part 4, the Type of Payout must be 100% fixed with no annual increase.

Payment Frequency (Select One)

Monthly  Quarterly  Semi Annually  Annually

Payment Date (Select One)

Earliest possible start date: 30 days from the date all requirements are received by RiverSource Life of NY.

On the  day of the month (the 31st is not available).



The first payment month will be determined by the date the request is completed and will be within 30 to 60 days of the date the request is in good order.

*Investment Allocation During Payout continued on next page..*

Only RiverSource Life Insurance Co. of New York is authorized to sell insurance and annuities in New York.

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Payment Arrangements and Investment Allocation During Payout continued

Type of Payout (Select One)

100% Fixed Annuity Payout (From Any Product) (Select One)

The value of my annuity is to be applied to provide a 100% fixed payout with:

- No annual increase  2% annual increase  3% annual increase  4% annual increase

**i** In order to fund the fixed payout, all variable values will be transferred to the fixed account as of the date we receive your request.

Variable or Combination Payouts

- 3.5% Assumed Interest Rate (AIR)  5.0% Assumed Interest Rate (AIR)

**i** • FOR VARIABLE OR COMBINATION PAYOUTS: You may use up to five variable funds, plus the Fixed Account. Choose only from the variable fund(s) currently available for your contract.  
• Life with cash refund and joint and reduced (annuitant death only) options are not available on variable or combination payouts.

Name of Fund

Allocation

|               |  |   |
|---------------|--|---|
|               |  | % |
|               |  | % |
|               |  | % |
|               |  | % |
|               |  | % |
| Fixed Account |  | % |

Percentages must total 100%

.00 %

Part 3 Account Profile Information

**i** Basic definitions for Investment Time Frame, Risk Tolerance, Investment Objectives and Liquidity Needs are provided below. More detailed descriptions and examples of some of the selections can be found on your Suitability Confirmation.

**!** Complete the following account information for each new account.

Complete all of the following information for a new Annuity account.

Investment Time Frame (Select only one)

- A. Less than 1 Year
- B. 1 - 3 Years
- C. 4 - 7 Years
- D. 8 - 10 Years
- E. 11+ Years

Risk Tolerance (Select only one)

- A. Conservative
- B. Conservative/Moderate
- C. Moderate
- D. Moderate/Aggressive
- E. Aggressive

Investment Objectives (Select at least one per order of importance)

- |                       |                       |                       |                         |
|-----------------------|-----------------------|-----------------------|-------------------------|
| 1st                   | 2nd                   | 3rd                   |                         |
| <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | A. Capital Preservation |
| <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | B. Income               |
| <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | C. Tax Considerations   |
| <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | D. Protection           |
| <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | E. Education            |
| <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | F. Estate Planning      |
| <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | G. Speculation          |
| <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | H. Growth               |
| <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | I. Growth with Income   |

Liquidity Needs (Select only one)

- A. Less than 1 Year
- B. 1 - 6 Years
- C. 7+ Years

Account Profile Information continued on next page..

**Account Profile Information** continued**Investment Time Frame Definition**

|                       |   |
|-----------------------|---|
| Investment Time Frame | The expected period of time you plan to invest to achieve your current financial goal(s). |
|-----------------------|---|

**Risk Tolerance Definitions**

|                         |  |
|-------------------------|--|
| Conservative            | You accept the lowest return potential, lowest return variability, and the lowest fluctuation in account value, in exchange for lower risk.  |
| Conservative / Moderate | You accept a relatively low return potential, relatively low return variability, and relatively low fluctuation in account value, in exchange for a below average amount of risk.    |
| Moderate                | You accept an average amount of risk in exchange for average return potential, average return variability, and average fluctuation in account value.                                 |
| Moderate / Aggressive   | You accept an above average amount of risk in exchange for a relatively high return potential, relatively high return variability, and relatively high fluctuation in account value. |
| Aggressive              | You accept the highest amount of risk in exchange for the highest return potential, the highest return variability, and the highest fluctuation in account value.                    |

**Investment Objective Definitions**

|                      |  |
|----------------------|--|
| Capital Preservation | To avoid the loss of value.  |
| Income               | To receive income from the investment, with little emphasis on increasing the value of the investment.               |
| Tax Considerations   | To mitigate federal, state and /or local taxes.  |
| Protection           | To leave a monetary benefit at death to beneficiaries or a charity.  |
| Education            | To pay for education related expenses.   |
| Estate Planning      | To transfer assets to beneficiaries or provide a legacy upon one's death.  |
| Speculation          | To take a higher than average risk in hopes of making a higher than average return.                                  |
| Growth               | To increase the capital or market value of the investment, with little emphasis on the generation of current income. |
| Growth with Income   | To provide both growth and income, often by choosing investments which pay dividends and have earnings growth.       |

**Liquidity Needs Definition**

|                 |   |
|-----------------|---|
| Liquidity Needs | Period of time from the present until you anticipate you may need access to some of the investment dollars. |
|-----------------|---|

**Part 4 Settlement Mode Election**

**i** • Refer to a tax professional regarding possible tax consequences as a result of this transaction.

**!** • **For the Single Life or Joint Life payout options below, documentation of date of birth is required for ALL annuitants.** To submit documentation of date of birth, attach a photocopy of one of the following to your request: birth certificate, driver's license, or passport.  
 • Unless otherwise specifically requested, the owner will be named the annuitant for Guaranteed Period payout options, unless the owner is not an individual person.  
 • For documentation of date of birth questions, contact 1.800.862.7919.

**Select one payout option within Single Life Income, Joint Life Income, Guaranteed Period, or RBA/PBG:****SINGLE LIFE INCOME**

Payments are based on the life of one annuitant and are guaranteed for your lifetime.

**i** • **TRADITIONAL IRAs:** Annuitization options for Traditional IRA death benefits are limited by the SECURE Act.  
 • If you are a non-spouse beneficiary more than 10 years younger than the deceased owner, **you cannot select any SINGLE LIFE INCOME option.**  
 • If you are a spouse beneficiary or non-spouse who is no more than 10 years younger than the owner, you can select **ONLY** the options with an asterisk (\*).

*Settlement Mode Election continued on next page..*

**Settlement Mode Election continued**

- Life Income (There will be no death benefit paid to any heir or estate under this option)\*  
 Life Income with 5 year guaranteed period\*  
 Life Income with 10 year guaranteed period\*  
 Life Income with Cash Refund (100% fixed annuitization only)\*  
 Life Income with 15 year guaranteed period (available for non-qualified only)  
 Life Income with 20 year guaranteed period (available for non-qualified only)  
 Life Income with Installment Refund (available for non-qualified only)

The guaranteed period cannot exceed life expectancy of beneficiary/annuitant.

**JOINT LIFE INCOME (Non-Qualified ONLY)**

Payments are based on the life of two annuitants and are guaranteed for both lifetimes.

- Joint Life Income (There will be no death benefit paid to any heir or estate under this option)  
 Joint Life Income with 5 year guaranteed period  
 Joint Life Income with 10 year guaranteed period  
 Joint Life Income with 15 year guaranteed period  
 Joint Life Income with 20 year guaranteed period  
 Joint Life Income with Installment Refund (available for full payment to survivor only)  
 Joint Life Income with Cash Refund (available for full payment to survivor only)

The guaranteed period cannot exceed life expectancy of beneficiary/annuitant.

**If you choose a Joint Life Income option, you must also select the amount of the payment that will continue after the death of an annuitant:**

- Full payment to survivor  
 One Half payment to survivor  
 Two-Thirds payment to survivor

**GUARANTEED PERIOD**

Payments are made for a set period of time and ARE NOT guaranteed for your lifetime.



- **TRADITIONAL IRAs:** Annuitization options for **TRADITIONAL IRA** death benefits are limited by the SECURE Act.
- If you are a non-spouse beneficiary more than 10 years younger than the deceased owner, you can select only the options with a single asterisk (\*).
- If you are a spouse beneficiary or non-spouse who is no more than 10 years younger than the owner, you can select **ONLY** the options with a single or double asterisk (\*, \*\*).

- |   |  |
|---|--|
| <input type="radio"/> Guaranteed Period with 5 Years Certain*   | <input type="radio"/> Guaranteed Period with 15 Years Certain (non-qualified only) |
| <input type="radio"/> Guaranteed Period with 6 Years Certain*   | <input type="radio"/> Guaranteed Period with 20 Years Certain (non-qualified only) |
| <input type="radio"/> Guaranteed Period with 7 Years Certain*   | <input type="radio"/> Guaranteed Period with 25 Years Certain (non-qualified only) |
| <input type="radio"/> Guaranteed Period with 8 Years Certain*   | <input type="radio"/> Guaranteed Period with 30 Years Certain (non-qualified only) |
| <input type="radio"/> Guaranteed Period with 9 Years Certain*   |  |
| <input type="radio"/> Guaranteed Period with 10 Years Certain** |  |

The guaranteed period cannot exceed life expectancy of beneficiary/annuitant.

**HOLD AT INTEREST**

Life Insurance Death Benefits Only.

- Hold at Interest. This option provides for interest only payments to the beneficiary at 4% compounded annually. At the end of any payment interval, a withdrawal of proceeds may be made in a minimum amount of \$100.00, up to the full death benefit premium amount. A partial premium surrender results in a recalculation of the amount of future interest payments. A full surrender of the premium closes the contract.

**REMAINING BENEFIT AMOUNT (RBA) or PRINCIPLE BACK GUARANTEE (PBG)**

- Remaining Benefit Amount (RBA) Payout Option\* or Principal Back Guarantee (PBG)\*\*  
 \*RBA Payout Option is only available on accounts with the Guaranteed Minimum Withdrawal Benefit (GMWB), Enhanced Withdrawal Benefit (EWB), Guarantor Withdrawal Benefit for Life® (GWB for Life), SecureSource® or SecureSource® Flex rider.  
 \*\*The PBG is only available on accounts with an application signed date on or before 4/28/2019 with the SecureSource Stages®, SecureSource Stages 2®, SecureSource 3®, SecureSource 4®, SecureSource 4 Plus®, SecureSource Core®, or SecureSource Core Plus®.

Settlement Mode Election continued on next page..



Settlement Mode Election continued

If you selected a Joint Life payout option above, you must complete the joint annuitant information below:

|                      |                          |                        |
|----------------------|--------------------------|------------------------|
| Joint Annuitant Name | Date of Birth (MMDDYYYY) | Social Security Number |
| <input type="text"/> | <input type="text"/>     | <input type="text"/>   |
| Client ID            | <input type="text"/>     |                        |
| <input type="text"/> |                          |                        |

If you selected any of the Joint Life Income options AND "One-Half payment to survivor" OR "Two-Thirds payment to survivor" you are required to select one of the following:

Annuity payment reduces at the death of either the Annuitant or Joint Annuitant.

Annuity payment reduces at the death of the **Annuitant** (shown in Part 1). Payment does not reduce at the death of the Joint Annuitant named above. (Not available for contracts that choose a variable annuitization\*)

Opting out of the commutability or payment acceleration feature is an irrevocable decision and cannot be reversed or modified.

Do you wish to opt out of the commutation feature of your contract (if available)?  Yes  No  
**If left blank, you attest to accepting the commutation feature.**

Do you wish to opt out of the payment acceleration feature of your contract (if available)?  Yes  No  
**If left blank, you attest to accepting the payment acceleration feature.**

Explanation and Purpose of Election (Check all that apply)

|  |   |
|--|---|
| <input type="checkbox"/> Retirement Income   | <input type="checkbox"/> Partial Withdrawals Disclosed              |
| <input type="checkbox"/> Tax Planning  | <input type="checkbox"/> Gifting                                    |
| <input type="checkbox"/> Minimum Distribution Requirements (Tax Qualified accounts only) | <input type="checkbox"/> Other; please explain <input type="text"/> |

Annuity Illustration Provided?  Yes  No  
 If yes, submit a copy of the illustration  
 Payment Amount Quoted  
 \$

(Actual payment may vary. Quotes are not guaranteed; used for illustration purpose only)

**Part 5 Payment Arrangements**

**i** • Checks and bank deposits will be available approximately seven days from the payment date.  
 • **For outgoing ACHs on variable payouts, the first payment will be sent by check and all subsequent payments will be sent by ACH.**

Select one option

Outgoing ACH to Your Bank. (Complete Part 6 Bank Details) Note: The first payment will be a check mailed to your address of record.

Transfer to Ameriprise Financial® account number  \* Transfer must be to a non-qualified account only.

Mail check to Address of Record

Mail check to alternate Payee or Address listed below

Make check payable to:

Mail check to:

Address

City  State  ZIP code

**Part 6 Bank Details**

- i**
- Provide financial institution account information and type. This information is used to determine which authorized bank on file you'd like us to use.
  - Money Market accounts may either be checking or savings. Check with your financial institution.

**ACH to existing bank**

- !** **If this bank instruction is not already authorized for use, additional steps must be taken.**
- **Beneficiaries:** Go to the Secure Site on ameriprise.com to authorize the use of the bank instruction or contact the service center for the Add Bank Instructions form.
  - **Advisors:** Go to the Money Movement System to authorize the bank instruction.
  - The bank account must be authorized and approved prior to submitting this request. If we receive this form prior to the bank being authorized, the withdrawal request will be considered not in good order and rejected.
  - To request a withdrawal while a bank authorization is pending, please consider requesting a check to the address of record.

Bank account type (Select one)

- Checking  Savings

Provide Name, Routing Number and Bank Account Number of the existing bank to receive ACH payments

Name of Financial Institution

Bank Routing Number / RTN (Always 9 digits in length)

Bank Account Number

RTNs must start with 0, 1, 2, or 3.

**Part 7 Tax Withholding**

- **Federal Withholding:** You are liable for federal income tax on the taxable portion of your distribution. If total withholding is not adequate, you may be subject to estimated tax payments and/or penalties.
- **State Withholding:** Withholding rules vary by state. Clients may have the option to: (1) opt-out of withholding, (2) elect default state tax withholding, or (3) increase the rate of withholding. Depending on the state, state tax withholding could be mandatory, optional, unavailable, or the client may need to complete a state-specific form. For state tax withholding rules, go to [riversource.com/statetax](http://riversource.com/statetax).
- **Connecticut residents only:** Complete the most current version of Form CT-W4P located on Connecticut's Official State Website ([ct.gov](http://ct.gov)) to determine the amount that is required to be withheld for state taxes. If this form is not received prior to your first payment, Connecticut requires that we withhold at the highest rate for state taxes from the taxable portion of each annuity payment.
- Please note that taxes withheld per your elections or in accordance with state rules will not be refunded.
- For all tax-qualified annuities: Withholding is taken from the total amount distributed.
- For non-qualified annuities: Withholding is taken from the taxable amount distributed.
- Different withholding rules apply in certain situations: If we do not have a valid Taxpayer Identification Number on the account, if the payment is delivered outside the United States or if you are a non-resident alien.
- Please consult your tax professional for additional information regarding federal and/or state withholding.

**Federal Withholding**

Federal income tax will be withheld from the taxable amount distributed based on the wage tables for a married individual with three exemptions unless you make a different withholding election below (certain exceptions apply).

Select One

- Do NOT have federal income tax withheld from my payments.
- Withhold \$  from each payment.
- Withhold  % of each payment (fixed payouts only).
- Have federal tax withheld from my payments calculated using the number of exemptions and marital status entered below:
- Number of exemptions  Marital Status  Married  Single  Widowed  Divorced
- If this calculation indicates no withholding, please withhold \$  or  % per payment

**State Withholding**

- !**
- If you do not indicate an election, we will generally follow your choice for federal election unless your state does not allow.
  - No state tax withholding will be taken for states where withholding is not available.
  - The taxpayer's resident state on file is the state we use for state tax withholding.

- Do not withhold state tax  Withhold  % of each payment (fixed payouts only)
- Withhold default state tax  Withhold \$  in addition to default state tax
- If this default results in no withholding, please withhold \$  or  % (fixed payouts only)



**Part 8 Signatures (For Nonqualified and IRA annuities)**

If an outgoing ACH payment arrangement was selected, I (we) release RiverSource Life of NY and agree to hold it harmless from all liability for or in connection with payments paid through the Automated Clearing House or any similar system to credit payments to the bank shown above. This agreement also shall be binding to my (our) personal representatives, heirs, legatees and assignees.

For RAVA 5 annuities sold on or after April 29, 2013: If you choose a variable annuitization in the first ten years of your contract, your Mortality & Expense fee will not decrease on the tenth contract anniversary..

My signature below certifies that I have received, read and understand the 'Annuitization Acknowledgements of Understanding', and that the acknowledgement statements contained therein are accurate. I affirm that the information provided in this request form is truthful and correct as applied to me and may be included in any required reports to tax or regulatory authorities.

I understand that in order to annuitize my qualified plan annuity contract I must first directly roll over the contract to an IRA.

I understand that any annuity payments issued after my death, but not due to me or my estate, will be subject to reimbursement from my estate.

In certain circumstances, we may contact you in an effort to validate the request before the transaction can be processed.

Beneficiary Name

\_\_\_\_\_

Beneficiary Signature

Date (MMDDYYYY)

**X** \_\_\_\_\_

If signing as a Fiduciary, in what capacity are you acting?  Power of Attorney  Conservator/Guardian  Other \_\_\_\_\_

**Advisor's Report**

I have explained the various settlement modes and the other distribution options to the client and have told the client to consult a tax advisor. To the best of my knowledge and belief, the client understands the elections made on this settlement form. I believe the election of the settlement option under the client's annuity to be suitable.

**Servicing Advisor Information**

Name

\_\_\_\_\_

Advisor ID

\_\_\_\_\_

Advisor Signature

Date (MMDDYYYY)

**X** \_\_\_\_\_

Team ID

Comp %

Phone Number

Ext

Area Office Number

\_\_\_\_\_

**Co-Advisor Information**

Name

\_\_\_\_\_

Advisor ID

\_\_\_\_\_

Advisor Signature

Date (MMDDYYYY)

**X** \_\_\_\_\_

Team ID

Comp %

Phone Number

Ext

Area Office Number

\_\_\_\_\_

## Annuitization Acknowledgements of Understanding

### Give to client, do not submit to corporate office.

#### All Annuities

- The various settlement modes and other distributions available to me are governed by the terms of my contract.
- The election of a settlement is final upon receipt of the request form in the corporate office and the settlement mode cannot be changed or reversed after that date.
- Certain settlement mode elections for my annuity payments may impact my ability to obtain medical assistance in the future or impact your personal tax situation. I understand that I should consult my professional tax and legal advisor(s) to consider all relevant financial information before making any decisions regarding this distribution method.
- There will be no death benefit paid to any heir or my estate, either lump sum or periodic installment, under the Life Income Non-Refund payout mode.
- I understand that neither I, nor my beneficiary can surrender or withdraw **in full or in part any portion of the contracts guaranteed payments** once the contract is in payout, unless I have the commutability feature approved by my state. **If payments to my beneficiary are under \$20.00 per payment and the total of remaining guaranteed payments is \$1,000.00 or less, we will send your beneficiary a lump sum check.**
- Upon receipt of my request and acceptance by RiverSource Life of NY, I will receive confirmation of the terms of my annuitization plan.

#### 100% Fixed Annuities - Applies to All Annuities

- The Installment Refund option provides guaranteed payments for a specified period of time. When no annual increase is selected, the number of guaranteed payments is determined by dividing the investment amount by the first payment amount. For Installment Refunds with an annual increase, the number of guaranteed payments is determined to reflect the annual increase percentage selected.
- The Cash Refund option provides a death benefit equal to the amount applied to the settlement, less any payments already made. If the total payments (including any non-discounted commutation amounts) exceed the amount applied to the settlement, the death benefit will be zero.
- The client can opt out of commutation at issue or after issue. Once a client opts out of commutation it is irrevocable and applies to all subsequent owners/beneficiaries.
- Payment acceleration may be available for monthly, fixed annuity payment plans. A \$20 administrative fee will apply. Information will be provided with your confirmation letter.
- After a waiting period, Payment Acceleration provides the ability to receive a lump sum for a specific 6 months annuity payments in advance. It is available on monthly payouts and on guaranteed payments only. This option may be used 2 times through the guaranteed payout period.
- Partial or full commutation may be available. Information will be provided with your confirmation letter.
- After a waiting period, Partial Commutations will receive a percentage of the present value of the remaining guaranteed payments in a lump sum, less any applicable surrender charge. The remaining guaranteed payments will be reduced through the end of the guaranteed period. This option may be used 2 times through the guaranteed payout period.
- After a waiting period, Full Commutations will receive the present value of the remaining guaranteed payments in a lump sum, less any applicable surrender charge. If a life contingent settlement option is selected, payments will resume at the end of the guarantee period, if the annuitant is still living. This option may only be used once during the guaranteed payout period.
- The Cash Refund option provides a lump sum death benefit, which is equal to the amount applied to your settlement, less any/all payments already made. If the payments exceed the amount applied to your settlement, the death benefit will be zero.

#### Combination Variable/Fixed Allocations - Applies to All Annuities

- The annuitization value and future payments will be valued seven days prior to the payment date.
- When allocated to a variable account, my annuity payment amounts will vary, and can go both up and down based on the investment experience of the variable account(s) to which my annuity is allocated. I understand the net investment experience for the account(s) must equal or exceed the A.I.R. (Assumed Interest Rate) that I have selected in order for my payment to not decrease.
- If my annuity has more than one variable account and I have allocated some portion to at least one account, I may reallocate values once per contract year among the other variable accounts, but I cannot change to or from the Fixed Account.
- Term certain annuity payout plans that contain a variable allocation, may be fully surrendered for a lump sum of the commuted value of any remaining guaranteed payments. A discount rate will be used to calculate the commuted value. A commute is not available if the account is being annuitized due to a Pre-Election of Death Benefit beneficiary designation.
- The Installment Refund option provides guaranteed payments for a specified period of time, determined by dividing the investment amount by the first payment amount. With a variable payout allocation, total payments with this mode may be more or less than the total amount invested.