

Serial Annuity Disclosure Form



Instructions: Client must complete and submit with the annuity application when more than one non-qualified annuity is purchased. All contract owners must initial next to each of the following statements.

Multiple Contracts (Serial Annuities)

This section discusses current federal tax laws as United of Omaha Life Insurance Company understands them. Federal tax laws and their interpretations may change. The client must initial on the line beside each statement that he/she has read and understands the following:

☐

Initial

Tax law requires that all non-qualified deferred annuity contracts issued by the same company, to the same policyholder (owner), during a calendar year are to be treated as a single, unified contract. The amount of income included and taxed in a distribution (or a transaction deemed a distribution under tax law) taken from any one of such contracts is determined by summing all such contracts together.

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Initial

Multiple Beneficiaries

More than one beneficiary may be named under a single contract. Each beneficiary has a choice to receive any death benefit as either a lump sum or in the form of annuity payments as provided by the contract.

Client acknowledges that the agent has reviewed and explained the above information. Client should consult a tax advisor if he/she has questions about the taxation of his/her annuity contract.

Client Name: _____

Client Signature: _____ Date: _____

Agent Name: _____

Agent Signature: _____ Date: _____