



17900 N. Laurel Park Dr.  
Livonia, MI 48152-3985  
(800) 624-1662

## Transfer of Ownership – Annuities

I, \_\_\_\_\_, transfer to  
Name(s) of Current Owner(s)

\_\_\_\_\_, full ownership (including  
Name(s) of New Owner(s)  
all rights and benefits thereunder) of Contract Number \_\_\_\_\_

issued by AAA Life Insurance Company on the life of: \_\_\_\_\_  
Name of Annuitant

This change of ownership does not affect or change the annuitant designation or settlement presently contained in the contract. Proceeds payable on death will be paid in accordance with such designation or settlement unless changed by the owner(s), when the right to make such change exists under the contract.

### Signatures

\_\_\_\_\_  
Signature of **Current** Contract Owner Date

\_\_\_\_\_  
Signature of **Current** Joint Contract Owner (if applicable) Date

\_\_\_\_\_  
Signature of **Current** Contract Owner's Spouse (if applicable) Date

\_\_\_\_\_  
Signature of **New** Contract Owner Date

\_\_\_\_\_  
Social Security Number of **New** Contract Owner Date of Birth

\_\_\_\_\_  
Signature of **New** Joint Contract Owner (if applicable) Date

\_\_\_\_\_  
Social Security Number of **New** Joint Contract Owner (if applicable) Date of Birth

\_\_\_\_\_  
Address of **New** Contract Owner City State ZIP

**For Home Office Use Only**  
Approved and Recorded by AAA Life Insurance Company

\_\_\_\_\_  
Signature of Company Representative Date

Send a copy to the Contract Owner after it is signed at the Home Office

ALAN-10136-78-XX

## **Transfer of Ownership – Annuities**

An annuity is a valuable piece of property and should be treated as such. Transferring the ownership of an annuity contract is a voluntary act, the legal effect of which depends upon the expressed purpose and intent of the current owner. The Company can assume no responsibility for the change of ownership because it has no way of knowing the current owner's purpose and intent. It will, therefore, accept and record any change submitted, provided it is properly executed and provided it is clear in its expressed purpose and intent. A transfer of ownership is not binding on the Company unless it is filed with the Company at its Home Office and the Company acknowledged the Transfer of Ownership form. The change cannot be revoked.

Once the transfer of ownership has been recorded, correspondence will only be sent to the new owner. When the new owner's signature is first needed on any papers after this change has been recorded, the Company reserves the right to require that the signature be witnessed by a Notary Public.

Annuities that are jointly owned will require the signatures of both owners to transfer ownership.

## **Important Tax Information**

The transfer of ownership in an annuity may create an immediate income tax or gift tax liability.

You may wish to consult with a competent tax advisor to determine how local, state, and federal laws may impact the taxation of this transfer of ownership.

**Important Tax Information for Current Owner, prior to Owner Change**

Please be advised that 1099 reporting will be generated, if this owner change is not between spouses.

You, the Current Owner, will receive a 1099 next year. This tax form will reflect all interest earned up to the owner change as taxable income.

The New Owner is not liable for tax on the interest earned under the Current Owner.

It is strongly recommended that you seek the advice of a competent tax advisor to determine how this tax liability will impact you.

Contract Number: \_\_\_\_\_

Initials of Current Owner \_\_\_\_\_

Dated: \_\_\_\_\_