EQUITABLE

Equitable Financial Life Insurance Company
Equitable Financial Life Insurance Company of America

Structured Capital Strategies®
Structured Capital Strategies PLUS®
Structured Capital Strategies® Premier
Structured Capital Strategies® PLUS Guard
Structured Capital Strategies® Income
Lump Sum Distribution

To Receive Your Funds in a Single Payment About This Form

If you need funds immediately to pay taxes, settle large debts or invest yourself, use this form. If you need more information we ask that you call us at 1-877-899-3743. Please note that the term "contract" applies to "certificates under a group contract." In order to complete an outbound direct transfer or a direct rollover, this Lump Sum Distribution form must be completed and submitted with all applicable forms accepting the direct transfer or direct rollover signed by an authorized officer at the accepting company.

- I understand that as a beneficiary, taking a lump sum distribution is not my only option and that certain options may be combined.
- I understand that while Equitable does not provide tax advice, some options may result in tax consequences and that I should consult a tax professional when making decisions.
- Please note for non-qualified contracts, a lump sum distribution will result in tax consequences on any investment gains in the contract. Please consult a tax professional when making decisions.

1. Provide Information About the Deceased

Deceased's Name (first, middle initial, last)

Date of Death (month/day/year) Date of Birth (month/day/year)

Street Address (No P.O. Box Permitted)

City, State, Zip

Contract(s) or Certificate Number(s) ☐ Lost ☐ Enclosed

Contract(s) or Certificate Number(s) ☐ Lost ☐ Enclosed

2. A. Provide Information About Yourself

A) Are you a(n): ☐ Individual ☐ Minor ☐ Estate ☐ Trust ☐ Corporation ☐ Partnership
B) Are you the spouse of the deceased? ☐ Yes ☐ No
If not, what is your relationship to the deceased? _____
C) Are you the sole beneficiary? ☐ Yes ☐ No ☐ Don't know
D) Are you a U.S. Person? ☐ Yes ☐ No (If not, call 1-877-899-3743 for further instructions.)

Your Name (first, middle initial, last)

Street Address (No P.O. Box Permitted)

City, State, Zip

Date of Birth (month/day/year) ☐ Social Security No. ☐ EIN ☐ Other Taxpayer ID No.

Daytime Telephone Number Evening Telephone Number

Email Address

3. Custodial IRA Contract If the IRA contract is owned in a custodial IRA account please complete this section.

Other death benefit settlement options are available to beneficiaries of a custodial IRA account. Additional options for sole spousal beneficiaries include Spousal Rollover and Spousal Contract Continuation. If you wish to elect the Beneficiary Continuation or Contract Continuation options, you must instruct the Custodian to substitute you as the Annuitant. Please refer to Structured Capital Strategies Claim to Annuity Benefits for information on other options.

Brokerage Account Number

Financial Representative's Name Daytime Phone

Custodian Name and Title TIN

Custodian Signature (Not Signature of Financial Representative or Broker) Date

4. How Much Would You Like to Receive in a Lump Sum Payment?

A. ☐ All of my portion of the death benefit proceeds

B. ☐ A portion of the death benefit proceeds

Indicate desired amount: $_____

What do you want us to do with the balance of the proceeds?_____

- **Sole Spousal Beneficiaries:** One-Time/Lump Sum Distributions received at the same time as a Successor Owner Annuitant (SOA) Option election will be processed on the next business day following the effective date of the SOA claim.
- *Additional form(s) will be required. For more information, refer to Structured Capital Strategies Claim to Annuity Benefits.*

C. ☐ Please check this box if you want to take the last lifetime RMD amount from the certificate/contract.

- If the deceased owner was past his/her required beginning date for taking lifetime Required Minimum Distribution (RMD) payments and he or she did not take the final lifetime payment for the calendar year which contains his or her death, then I understand that I must take that last lifetime payment. I understand that I can satisfy this requirement by taking the RMD amount calculated for this contract from any other traditional IRA owned by the deceased owner.

5. How Should We Distribute Your Payments?

This Section is only applicable to inherited contracts where the beneficiary of the original owner is now deceased, and the new beneficiary is electing to receive the remaining amount of the deceased's BCO Interest in a lump sum. If the new beneficiary elects to continue the existing payment stream from the contract, the Settlement Option Election for Annuity Benefits form (Cat. No. 146183) must be submitted.

☐ I am electing to receive the remaining interest under the original deceased owner's inherited contract in a lump sum payment.

As the beneficiary of the deceased's inherited contract, I understand and acknowledge the following:

- You must update the income tax withholding election by completing Section 7.

6. Mail Payment To ☐ Address in Section 2 of this Form ☐ Address Indicated Below ☐ See Direct Transfer Form

By providing an alternate address below I confirm that the address listed as my address in section 2 is the address at which I receive my mail, and is not that of a party acting on my behalf.

_____

Street Address

_____

City, State, Zip

7. Tax Withholding

- **We will automatically withhold 10% Federal Income Tax from the taxable portion (NQ contracts) or the gross amount (all IRAs) of your withdrawal if you do not make an election or if you check Option B below. See additional information below.**
- If no election is made, we must withhold at a default 10% rate from your payment. If you want a different tax withholding, please submit IRS Form W-4R along with this form, and we will withhold as instructed on your Form W-4R. IRS Form W-4R is available at www.irs.gov.
- If this is a Roth IRA, even though your distribution may not be taxable, we are required to withhold Federal Income Tax from the gross amount of distribution, unless you elect out, as shown below. You will be able generally to compute the taxable amount, if any, of your Roth IRA withdrawal on your own tax return. We do not have to withhold if the distribution is clearly tax-free (for example, we know that the deceased held this Roth IRA for more than 5 years).
- If this is a QP contract and this is an eligible rollover distribution, we will withhold 20% and you cannot elect out. If this is not an eligible rollover distribution,10% withholding applies.
- If you elect not to have withholding apply to your lump sum payment, or if you do not have enough tax withheld from your payment, you may be responsible for payment of estimated tax. You may incur penalties under estimated tax rules if your withholding and estimated tax payments are not sufficient.
- Certain states may also require us to withhold state income tax if Federal Income Tax is withheld. In most cases, your Federal withholding election would also apply to a state withholding election, although the rate of tax may vary among states. Please note, however, we will only perform mandatory withholding if required by state law.
- **Please be advised:** Due to the Foreign Account Tax Compliance ACT ("FATCA") and other similar rules, we may be required to obtain specified documentation from beneficiaries before payment is made in order to withhold the appropriate tax. Proper documentation is considered to be a properly completed and signed IRS Form W-9 for beneficiaries who are "U.S. person." If the IRS Form W-9 cannot be provided because the beneficiary is not a "U.S. person", the beneficiary should provide us with the appropriate version of IRS Form W-8 which applies to their status.

7. Tax Withholding (Cont.)

- If you are a US citizen/legal resident and the check is sent abroad, you cannot elect out of withholding; we must withhold 10% tax.
- If you are not a US citizen/legal resident we require additional information. In addition to this Lump Sum Distribution Form, please send us the IRS Form W-8 which indicates your status, typically IRS Form W-8BEN for an individual, or Form W-8BEN-E for an entity. We will withhold 30% tax unless your Form properly indicates to us that we may withhold at a different rate.
- Please consult your tax advisor for rules that apply to you.

Please Read and Sign Here

Withholding Election:

A. ☐ I **DO NOT WANT** Federal Income Taxes and state income tax (if applicable) withheld from the taxable portion of my benefits.

B. ☐ I **WANT** 10% Federal Income Taxes (and state income tax, if applicable) withheld from my benefit.

8A. State Fraud Warnings

The following states require us to notify you of the serious consequences of filing a false or fraudulent insurance claim. Please read this section carefully.

Alaska:

A person who knowingly and with intent to injure, defraud, or deceive an insurance company files a claim containing false, incomplete, or misleading information may be prosecuted under state law.

Arkansas, District of Columbia, Louisiana, Rhode Island, Texas, West Virginia:

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Arizona:

For your protection, Arizona law requires the following statement to appear on this form. Any person who knowingly presents a false or fraudulent claim for payment of a loss is subject to criminal and civil penalties.

California:

For your protection, California law requires the following to appear on this form. Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

Colorado:

It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.

Delaware, Florida, Idaho, Indiana, and Oklahoma:

WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, files a statement of claim containing any false, incomplete or misleading information is guilty of a felony.

Maine, Tennessee, Virginia and Washington:

WARNING: It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

Kentucky and Pennsylvania:

Any person who knowingly and with the intent to defraud any insurance company or other person files a statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

Maryland:

Any person who knowingly or willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Minnesota:

A person who files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

New Hampshire:

Any person who, with a purpose to injure, defraud or deceive any insurance company, files a statement of claim containing any false, incomplete or misleading information is subject to prosecution and punishment for insurance fraud, as provided in RSA 638:20.

8A. State Fraud Warnings (Continued)

New Jersey and New Mexico:

Any person who knowingly files a statement of claim containing any false or misleading information is subject to criminal and civil penalties.

New York:

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

New York State Residents Only:
Read & Sign Below

I have read and understand the New York State fraud warning. Your original signature is required in this section (for NY State residents).

Beneficiary's Signature: _____

Date: _____

Ohio:

Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

Oregon and All Other States:

Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement that is material to the interests of an insurer may be guilty of insurance fraud.

Puerto Rico:

Any person who knowingly and with the intention of defrauding presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation with the penalty of a fine of not less than five thousand ($5,000) dollars and not more than ten thousand ($10,000) dollars, or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances are present, the penalty thus established may be increased to a maximum of five (5) years, if extenuating circumstances are present, it may be reduced to a minimum of two (2) years.

8B. Other State Specific Notices

For Same Sex Spouses: The determination of spousal status is made under applicable state law. However, in the event of a conflict between federal and state law regarding the determination of spousal status, we follow federal rules.

9. Acknowledgement of Fraud Warning

Please check the appropriate state of residence, and read the State Fraud Warnings for your state in Section 8. ***If your state is not listed, please check the "OTHER" box below.***

☐ Alaska	☐ Idaho	☐ New Jersey	☐ Tennessee
☐ Arizona	☐ Indiana	☐ New Mexico	☐ Texas
☐ Arkansas	☐ Kentucky	☐ New York	☐ Virginia
☐ California	☐ Louisiana	☐ Ohio	☐ Washington
☐ Colorado	☐ Maine	☐ Oklahoma	☐ West Virginia
☐ Delaware	☐ Maryland	☐ Oregon	
☐ District of Columbia	☐ Minnesota	☐ Pennsylvania	
☐ Florida	☐ New Hampshire	☐ Puerto Rico	

☐ **Other** (Please indicate state): _____

I have read and understand the appropriate fraud warning in Section 8 for this state.

(New York State Residents: You must also sign affidavit below New York State Fraud Warning in Section 8 of this form.)

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number,
2. I am a *U.S. person (including a U.S. resident alien), and
3. I am not subject to backup withholding due to failure to report interest and dividend income.

* If you are not a U.S. person for tax purposes, you must complete and submit the appropriate Form W-8.

X _____ _____

Your Signature — REQUIRED FOR ALL STATES **Date**

This form is furnished prior to determination by Equitable Financial Life Insurance Company, Equitable Financial Life Insurance Company of America as to whether any annuity benefits were in force with respect to the annuitant or to whom any such annuity benefits are payable, and without prejudice to Equitable's rights.

Mail To

Mail completed *"Lump Sum Distribution"* form to:

Express Mail:
Equitable
Retirement Service Solutions
8501 IBM Dr, Suite 150-IR
Charlotte NC 28262-4333

Regular Mail:
Equitable
Retirement Service Solutions
P.O. Box 1016
Charlotte, NC 28201-1016

For Assistance Call 877-899-3743.