



Nassau Life and Annuity Company (the Company)
 Nassau Life Insurance Company (the Company)
 PHL Variable Insurance Company (the Company)
 Nassau Life and Annuity Insurance Company (the Company)

Partial Surrender/Withdrawal Request
Quick Reference



Enclosed is the form you requested. In order for your request to be processed in a timely manner, **please read the enclosed material thoroughly and follow instructions carefully.**

Items Enclosed

Important Considerations	<p>Have you considered possible tax consequences, early withdrawal charges and any reductions in contractual benefits? Should the need arise, would you be able to replace this coverage at comparable prices? Please take a moment to read the enclosed overview of important considerations.</p>
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Withdrawal Request	<p>Be sure to complete all applicable sections of the Partial Surrender/Withdrawal Request to ensure timely processing.</p> <p>A. Account Information B. Payment Method C. Taxes - Be sure to complete and submit the Federal/State Income Tax Withholding Election form (OL4753) provided with this form. D. Tax-Sheltered Annuities - if your contract is a 403(b) TSA, read the section carefully and check one of the checkboxes indicating the reason for the withdrawal. E. See the "Signatures and Dates" section for important signature requirements.</p>
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Additional Information

Signatures and Dates	<p>Signature requirements are based on the owner designation of the policy/contract. Examples are:</p> <ul style="list-style-type: none"> • Individual: Print and sign your full name as it appears on the policy/contract. • Multiple Owners: All owners must sign. • Partnership: All partners must sign (unless a form authorizing one partner to sign is on file with us). • Corporation: Titled officer other than the insured must sign. The officer's title must also be indicated. • Trust: The current trustee(s) must sign. <p style="text-align: center;"><i>All forms must be dated in order to process your request</i></p>
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Contact Information	<p>US Mail PO Box 22012 Albany, NY 12201-2012</p>	<p>Shipping / Overnight 15 Tech Valley Drive, Suite 201 East Greenbush, NY 12061-4142</p>	<p>Phone (800) 541-0171 (Variable Life or Annuity)</p>	<p>Fax (321) 400-6317 (Annuity) (321) 400-6316 (Life)</p>
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If you own a **Life Insurance** policy, please consider...

☞ **Tax Consequences** – Based on taxable gain calculations of your policy

☞ **Surrender Charges** – Based on schedule of charges stated in your policy,

If you own an **Annuity** contract, keep in mind...

☞ **Tax Consequences** – Based on taxable gain calculations, the partial surrender of your contract

☞ **Early Withdrawal Charges** – Based on provisions stated in your contract,

*The charge may consist of a surrender charge, negative market value adjustment, or the recovery of any bonus amounts credited.

☞ **Withdrawals** – Based on the provisions in your contract, a withdrawal may reduce or terminate your contractual benefits.

If you are **replacing** your Life or Annuity coverage with another company's product...

...we urge you to **be sure that it is in your best interest**. We welcome the opportunity to review any comparisons for accuracy regarding your coverage.

Your business is important to us and we appreciate the opportunity to serve as your insurance company.



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Partial Surrender/Withdrawal Request

A. Account Information

Policy/Contract Number	Insured/Annuitant Name(s) (Print full name)
Daytime Telephone Number (Include area code)	Advisor's Telephone Number (Include area code)

B. Payment Method (Please select ONE of the following options)

- Penalty Free Amount
- Specified Amount \$_____ (All distributions will be processed **GROSS** unless otherwise indicated.)

For Variable Products Only:

Your partial withdrawal will be taken from your investment options on a pro rata basis unless otherwise indicated below. Please note that for a contract with an Asset Allocation Program, all withdrawals must be taken on a pro rata basis.

Specific Investment Option Name	Amount	Specific Investment Option Name	Amount
_____	\$ _____	_____	\$ _____

If your Guaranteed Lifetime Withdrawal Benefit includes a Return of Premium Death Benefit, that death benefit feature will be terminated if you withdraw an amount greater than your Death Benefit Guarantee Withdrawal Threshold Amount in any Rider Year. The Company will contact you if this withdrawal will terminate the Return of Premium Death Benefit, requiring you to complete an additional form acknowledging the termination before the Company processes your withdrawal. Contract Owners may also contact us prior to requesting a withdrawal to obtain information concerning whether a requested withdrawal will impact their death benefit. Upon termination of the Return of Premium Death Benefit, there will be no reduction in the rider fees.

Check one of the following payment methods listed below. (If none checked, will be mailed to the address of record).

- Check mailed to address of record.
- Direction to Pay A Third Party (Financial Institution Only. This **does not** constitute a 1035 Exchange.)

Please indicate name and address of Financial Institution

Name _____

Address _____

City/State/ZIP Code _____

- Direct Deposit. Please complete the attached Direct Deposit form (OL4020). Note: If the form is not returned, account cannot be validated, or any requirements are missing, a check will be mailed to your address of record. Additional direct deposit disclosures can be found on the Direct Deposit form (OL4020).

C. Taxes

- I am aware that the Federal/State Income Tax Withholding Election form (OL4753) is required to process this request and has been completed and returned with this form.

D. Tax-Sheltered Annuity Contract Additional Requirements

(Must complete for all Section 403(b) Tax-Sheltered Annuities)

The Internal Revenue Code limits the conditions under which a distribution may be made from a Section 403(b) annuity contract. Surrender or partial withdrawal is only permitted when: **(please check one)**

- The employee attains age 59½, has a severance from employment, or becomes disabled. (Documentation and completed form OL3049 required.)
- A hardship exists. (Employer approval and completed form OL4395 required.)

Distributions not paid directly to an eligible retirement plan (including an IRA) in a direct rollover are subject to 20% mandatory income tax withholding. See "Special Tax Notice Regarding Section 403(b) Tax-Sheltered Annuity Plan Payments" for more information and other exceptions relating to the withholding requirement. The mandatory withholding and surrender/partial withdrawal restrictions are required under the Internal Revenue Code and the Company is required to abide by these guidelines.

Important Considerations

- Withdrawals may be subject to early withdrawal charges and taxes where applicable.
- Reinstatement provisions are not available.
- Certain limits and restrictions may apply to withdrawals.
- Withdrawals may affect the future benefit provided by any annuity living benefit rider and other contract benefits.
- Withdrawals in excess of the guaranteed withdrawal amount, called “excess withdrawals”, will result in a permanent reduction in future guaranteed withdrawal amounts. New York Contract Owners may contact the Company prior to requesting a withdrawal to obtain a personalized transaction specific calculation showing how the withdrawal will reduce the future guaranteed withdrawal amount.
- If you reside in a community property state (AK, AZ, CA, ID, LA, NM, NV, TX, WA, WI) and your spouse is not the Beneficiary, the spouse may need to consent to the non-spouse beneficiary designation. The Contract Owner should consult with legal counsel regarding this designation. Should spousal consent be required, the Company will not be liable for any consequences resulting from the failure of the Owner to obtain proper consent.

Except as may otherwise be requested below, the Company (NOTE: As used in this form, the word Company means the Company that issued the contract.) is directed to make payment to the undersigned policy or contract owner. The undersigned(s) hereby binds himself, herself or itself, and his, hers or its, heirs, executors, administrators, successors and assigns to fully indemnify the Company and save it harmless from any and all claims or demands which may arise as a result of the processing and payment of the partial surrender request. The undersigned acknowledges having read and understood the contract's provisions concerning deferred sales charges and acknowledges that the Company assumes no responsibility for the legal or tax consequences. The value of the contract shall be computed as of the date the contract requirements for the partial surrender are fully satisfied.

It is expressly represented and warranted that no other person or firm or corporation has any interest in said policy except the undersigned that no proceedings in insolvency or bankruptcy have been instituted or are pending against the undersigned, and, if a business entity, the action requested by the undersigned has been duly authorized pursuant to applicable state law and the undersigned's governing documents.

E. Signatures and Dates

For your protection, the Company requires an original signature guarantee for any transaction \$100,000.00 or greater or if there has been an address change in the last 30 days. See acceptable certifications listed below. COPIES NOT ACCEPTED.

Annuities only:

The undersigned requests that the Maturity Date of the above referenced annuity contract be postponed until the maximum maturity date as outlined in the contract.

The undersigned understands that postponing the maturity date does not postpone the distribution of any required minimum distribution amounts that may be required under the Federal Internal Revenue Code. I further understand that any such distributions shall fully be the responsibility of the undersigned, and made by written request.

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number; and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (including a U.S. Resident Alien), as defined in the instructions to the IRS Form W-9; and
4. FATCA reporting does not apply to me.

NY RESIDENTS ONLY

Please check one of the following boxes (If none checked we will assume the transaction related to this request was not based on a recommendation).

- The transaction related to this request was not based on a recommendation by my insurance producer.
- The transaction related to this request was based on a recommendation by my insurance producer. I have been informed of the relevant features of this transaction and the potential consequences of this request, both favorable and unfavorable.

Individually Owned:

Print full name of policy/contract owner(s): _____ SSN: _____

Individual owner's signature: _____ Date: _____

Joint owner's signature: _____ Date: _____

Trust Owned:

Print full name of trust including date of trust: _____ TIN: _____

Print full name of trustee(s): _____

Trustee(s) signature: _____ Date: _____

Entity Owned: (corporate resolution required if not on file)

Print full name of company: _____ TIN: _____

Print full name and title of authorized signor: _____

Authorized signature: _____ Date: _____

Collateral Assignee:

Print full name of collateral assignee: _____

Print full name and title of authorized signor: _____

Authorized signature: _____ Date: _____

I CERTIFY that _____, whose identity is known or was proven to me, personally
Name of person(s) who appeared

appeared before me on the _____ day of _____ 20____.

(OFFICIAL STAMP OR SEAL)

ACCEPTABLE CERTIFICATIONS:
Medallion Signature Guarantee Stamp or
Signature Validation Program Stamp

Business Use Only

Policy/Contract Number

Form Void If Altered



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Regular Mail: PO Box 22012, Albany, NY 12201-2012

Overnight Mail: 15 Tech Valley Drive, Suite 201, East Greenbush, NY 12061-4142

**Federal/State Income Tax
 Withholding Election**

Your election will remain in effect until you submit a new Form OL4753 making a new election. You may submit a new Form OL4753 at any time. If you elect not to have withholding apply to your distributions, or if you do not have enough federal income tax withheld from your distributions, you may be responsible for payment of estimated tax.

A. Policy/Contract Information

Policy/Contract Number(s)	Insured(s)/Annuitant(s) Names
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B. Federal Income Tax

Complete the following applicable lines.

I **elect to withhold** at a flat rate of 10% or _____%.

I **elect to withhold** at a flat amount of \$ _____.

I elect **NOT** to have **Federal** income tax withheld.

C. State Income Tax

Complete the following applicable lines.

I **elect to withhold** at a flat rate of _____%.

I **elect to withhold** at a flat amount of \$ _____.

I elect **NOT** to have **State** income tax withheld.

If you reside in one of the following states you must make a state tax withholding election, otherwise we will withhold for state taxes at the rate of 10%:

Arkansas California Connecticut District of Columbia Delaware Georgia Iowa Kansas Massachusetts
 Maine Michigan North Carolina Nebraska Oklahoma Oregon Virginia Vermont

If you reside in one of the following states, we are required to notify you of your right to withhold for state taxes; however, you are not required to make a state tax withholding election. If you do not make an election, we will not withhold for state taxes.

Arizona Indiana Maryland Missouri Montana New Jersey New Mexico
 New York Utah Wisconsin West Virginia

If you reside in a state that is not listed above, you are not required to make a state tax withholding election and you do not need to complete Part C.

D. Taxpayer/Owner Signature

If the Taxpayer is an INDIVIDUAL, complete the following.

Owner Name (Print First, Middle, Last)	Date of Birth (mm/dd/yyyy)	Social Security No./Tax ID	
Street Address (include Apt. or Suite#)	City	State	ZIP Code
Owner Signature			Date (mm/dd/yyyy)

If the Taxpayer is a NON-INDIVIDUAL, complete the following.

Full Name of Trust, Entity, Corporation or Other		Social Security No./Tax ID	
Signing in the capacity as: <input type="checkbox"/> Trustee <input type="checkbox"/> Partner <input type="checkbox"/> Officer _____ <input type="checkbox"/> Other _____ (List corporate title)			
Name (Print First, Middle, Last)	Signature		Date (mm/dd/yyyy)
Street Address (include Apt. or Suite#)	City	State	ZIP Code
Name (Print First, Middle, Last)	Signature		Date (mm/dd/yyyy)
Street Address (include Apt. or Suite#)	City	State	ZIP Code



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Direct Deposit
Quick Reference



Attached is the form you requested. In order for your request to be processed in a timely manner, the **sections referenced below must be completed on the accompanying form.**

Sections A - D
 All sections **must** be completed in order for the form to be processed. If you are requesting that your payments be deposited to a **checking** account, please be sure to attach a voided check from that account in the area indicated on the form.

Signatures
 Signature requirements are based on the owner designation of the policy/contract. Examples are:

- **Individual:** Print and sign your full name as it appears on the policy/contract.
- **Trust:** The current trustee(s) must sign.
- **Entity:** The current entity must sign.

All signatures must be dated in order to process your request.

Contact Information	US Mail	Shipping / Overnight	Phone	Fax
	PO Box 22012 Albany, NY 12201-2012	15 Tech Valley Dr., Suite 201 East Greenbush, NY 12061-4142	(800) 541-0171	(321) 400-6317



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Direct Deposit

A. Account Information

Policy/Contract Number	Insured/Annuitant Name(s) (Print full name)	
Daytime Telephone Number (include area code)		Mobile Telephone Number (include area code)

B. Deposit Account Please note that we do not accept starter checks.

All deposits can only be made to the owner(s) of the contract/policy. A voided check or letter on bank letterhead signed by a bank officer validating your account must accompany this form. Starter checks, handwritten information, and deposit slips will not be accepted. If account cannot be validated, or any requirements are missing, a check will be mailed to your address of record.

Attach Voided Check Here

C. Payee Authorization Statement Your bank may take 1-5 business days to reflect the deposit.

I am entitled to receive payments. I hereby authorize the Company to send all payments due to me by Direct Deposit to the account designated above. This authorization shall be effective until further written notice from me is received by the Company and the Company has had reasonable opportunity to act on it. I expressly acknowledge and understand that any Direct Deposit payments made under this agreement will be strictly an accommodation made to me by the Company, that this authorization revokes all prior payment instruction, and that the Company reserves the right to discontinue or decline to honor this agreement at any time.

Recovery Provisions: To correct any overpayments credited to my account during or after my lifetime, I hereby authorize and direct the bank or other depository on my behalf, on behalf of my estate to debit or charge my account and refund such overpayment to the Company. I also agree such payments will be returned to the Company.

D. Consent

By signing, I authorize insurance companies and bank account verification services to provide information to the Company, its affiliates, service providers or its reinsurers. Any information will be used only for the purpose of risk evaluation, validation of bank account ownership or as required by law.

I authorize the preparation of bank account authentication report. I understand that upon request, I am entitled to receive a copy of the bank account authentication report.

This authorization shall continue to be valid for 30 months from the date it is signed unless otherwise required by law. I understand my authorized representative or I may receive a copy of this authorization on request.

Opt Out

I do not consent. I understand that if I do not give my consent, a direct deposit of my surrender proceeds will not be available and instead a check will be mailed to my address on file with the Company.

Signatures

Individually Owned:

Print full name of policy/contract owner(s): _____ SSN: _____

Individual Owner's signature: _____ Date: _____

Joint Owner's signature: _____ Date: _____

Trust Owned:

Print full name of trust including date of trust: _____ TIN: _____

Print full name of trustee(s): _____

Trustee(s) signature: _____ Date: _____

Entity Owned: (corporate resolution required if not on file)

Print full name of Company: _____ TIN: _____

Print full name and title of authorized signor: _____

Authorized signature: _____ Date: _____