



**AUTHORIZATION TO OBTAIN DISCLOSURE INFORMATION**

**Instruction to Agent**

- 1. Please Print
2. Provide all information requested
3. Signatures of owner and agent are required

Replaced Company \_\_\_\_\_

Address \_\_\_\_\_

Phone No. \_\_\_\_\_ Fax No. \_\_\_\_\_

Contract Name \_\_\_\_\_

Policy No. \_\_\_\_\_ Issue Date \_\_\_\_\_

**AUTHORIZATION**

By signing below, I authorize and request the undersigned agent and American Progressive to obtain account information from my current insurer related to my existing life insurance or annuity contract.

Policy Owner \_\_\_\_\_

Address \_\_\_\_\_

Social Security No. \_\_\_\_\_ Date of Birth \_\_\_\_\_ Telephone \_\_\_\_\_

Annuitant (if not owner) \_\_\_\_\_

Address \_\_\_\_\_

Social Security No. \_\_\_\_\_ Date of Birth \_\_\_\_\_ Telephone \_\_\_\_\_

Policy Owner Signature \_\_\_\_\_ Date \_\_\_\_\_

Agent Signature \_\_\_\_\_ Date \_\_\_\_\_

**Replacement Information**

Replacing Agent Name \_\_\_\_\_

Address \_\_\_\_\_

Phone No. \_\_\_\_\_ GA No. \_\_\_\_\_ Agent No. \_\_\_\_\_

Replacing Product: Life Annuity Qualified Non-Qualified
(Please Circle)

# AMERICAN PROGRESSIVE LIFE & HEALTH INSURANCE COMPANY OF NEW YORK

RYE BROOK, NEW YORK

## INSURANCE DEPARTMENT OF THE STATE OF NEW YORK IMPORTANT NOTICE REGARDING REPLACEMENT OR CHANGE OF LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS THIS NOTICE IS FOR YOUR BENEFIT AND IS REQUIRED BY REGULATION 60

You are contemplating the purchase of a life insurance policy or annuity contract in connection with the surrender, lapse or change of existing life insurance policies or annuity contracts. The agent is required to give you this notice together with a signed "Disclosure Statement". This statement contains the summary result comparison for the new life insurance policy or annuity contract and any life insurance policies or annuity contracts to be changed, that sets forth the facts of the transaction and its advantages and disadvantages to you. Your decision could be a good one—or a mistake—so make sure you understand the facts.

You should:

1. Carefully study the "Disclosure Statement", which includes a Summary Result Comparison, until you are sure you understand fully the effect of the transaction.
2. Ask the company or agent from whom you bought your existing life insurance policies or annuity contracts to review with you the transaction and the "Disclosure Statement". You may be able to effect the changes you desire more advantageously with them. Their customer service telephone number is contained in the "Disclosure Statement."
3. Consult your Tax Advisor. There may be unfavorable tax implications associated with the contemplated changes to your existing life insurance policies or annuity contracts.

As a general rule, it is often not advantageous to drop or change existing coverage in favor of new coverage, whether issued by the same or a different insurance company. Some reasons it may be disadvantageous are:

1. The amount of the annual premium under an existing life insurance policy may be lower than that called for by a new life insurance policy having the same or similar benefits. Any replacement of the same type of policy will normally be at a higher premium rate based upon the insured's then attained age.
2. Since the initial costs of a life insurance policy are charged against the cash value increases in the earlier life insurance policy years, the replacement of an old life insurance policy by a new one results in the policyholder sustaining the burden of these costs twice. Annuity contracts usually contain a provision for surrender charges, therefore a replacement involving annuity contracts may result in the imposition of surrender charges.
3. The incontestable and suicide clauses begin anew in a new life insurance policy. This could result in a claim being denied under the new life insurance policy that would have been paid under the life insurance policy that was replaced.
4. An existing life insurance policy or annuity contract often has more favorable provisions than a new life insurance policy or annuity contract in areas such as loan interest rate, settlement options, disability benefits and tax treatment.

5. There may have been changes in your health since the purchase of existing coverage.
6. The insurance company with which you have existing coverage can often make a desired change on terms that would be more favorable than if you replaced existing coverage with new coverage.

You have the right, within 60 days of delivery of a new life insurance policy or annuity contract to return it to the insurer and receive an unconditional full refund of all premiums or considerations paid on it. In the case of a variable or market value adjustment policy or contract, a payment of the cash surrender benefits provided under the policy or contract, plus the amount of all fees and other charges deducted from gross considerations or imposed under the life insurance policy or annuity contract. You MAY also have the right to reinstate or restore any life insurance policies and annuity contracts that were surrendered, lapsed or changed in the transaction. These policies or contracts would be reinstated or restored to their former status to the extent possible and in accordance with the insurer's published reinstatement rules to the extent such rules are not inconsistent with Regulation 60.

**IMPORTANT. THIS RIGHT SHOULD NOT BE VIEWED AS REINSTATING OR RESTORING YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT TO THE SAME CONDITION AS IF IT HAD NEVER BEEN REPLACED. THERE MAY BE CONSEQUENCES IN REINSTATING OR RESTORING YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT, INCLUDING BUT NOT LIMITED TO:**

- The right to reinstate or restore your life insurance policy or annuity contract applies only to companies subject to New York insurance laws;
- Your life insurance policy or annuity contract is subject to your specific company's reinstatement rules, which may vary from company to company. These rules may require payment of both premium and interest, however, you will not be subject to evidence of insurability, or a new contestable or suicide period;
- You may not receive the interest or investment performance during the period the life insurance policy or annuity contract was replaced; and
- There may be unfavorable Federal Income Tax consequences as a result of the reinstatement of your life insurance policy or annuity contract.

**IMPORTANT: IN THE CASE OF A VARIABLE OR MARKET SHARE ADJUSTMENT POLICY OR CONTRACT, THE VALUE OF THE POLICY OR CONTRACT MAY INCREASE OR DECREASE DURING THE 60-DAY PERIOD DEPENDING ON THE PERFORMANCE OF THE UNDERLYING INVESTMENTS, WHICH MAY EFFECT THE VALUE OF THE REFUND YOU RECEIVE.**

I hereby acknowledge that I have read the above IMPORTANT NOTICE REGARDING REPLACEMENT OR CHANGE OF LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS.

Signature of Applicant: \_\_\_\_\_

Date: \_\_\_\_\_

Signature of Applicant: \_\_\_\_\_

Date: \_\_\_\_\_

**AMERICAN PROGRESSIVE LIFE AND HEALTH INSURANCE COMPANY OF NEW YORK**

P.O. Box 13547  
Pensacola, Florida 32591-3547

**Transfer, Rollover, or 1035 Exchange**

1. Information from Contract/Policy/Account(s) to be transferred:

Owner \_\_\_\_\_ SSN \_\_\_\_\_  
Joint Owner \_\_\_\_\_ SSN \_\_\_\_\_  
Annuitant/Insured \_\_\_\_\_ SSN \_\_\_\_\_  
Assets from: Company \_\_\_\_\_  
Department \_\_\_\_\_ Contact Name \_\_\_\_\_  
Company Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_  
Telephone (\_\_\_\_\_) \_\_\_\_\_  
Contract/Policy/Account# \_\_\_\_\_ # \_\_\_\_\_ # \_\_\_\_\_  
Source:  Annuity  Life Insurance  Bank  Brokerage/Securities Account  Mutual Funds  Other \_\_\_\_\_

2. Transfer Instructions

Amount:  Total (100%) liquidation  Partial withdrawal of \$ \_\_\_\_\_ or \_\_\_\_\_ %  
Timing:  Immediately  At maturity date \_\_\_\_\_  Other date \_\_\_\_\_

3. If fully transferring Annuity contract(s), the contract # (s) \_\_\_\_\_

is/are:  Enclosed  Misplaced  Destroyed

4. Type of Transfer/Rollover—Check only one

Qualified Transfer or Rollover (Complete Sections 5 and 6)  
 Non-Qualified 1035 Exchange (Complete Section 7 on reverse)  
 Other Non-Qualified (Complete Section 6)

Additional Comments:

5. Qualified Transfer/Rollover—Check one only

Direct Transfer from Traditional IRA to Traditional IRA  Direct Transfer from Roth IRA to IRA  
 IRA Rollover of Eligible Distribution from Pension Plan  IRA Rollover of Eligible Distribution from 403(b) Plan  
 403(b)/TSA Direct Transfer (Revenue Ruling 90-24)  Trustee to Trustee Transfer of 401(a) Pension Plan  
 Other: \_\_\_\_\_

**Note: Age 70½ restrictions apply to retirement account transfers.** If you are age 70½ or older this year you may not transfer or rollover Required Minimum Distribution (RMD) amounts. If necessary, instruct your present trustee/custodian, prior to effecting this transfer to either: 1) pay the RMD to you now, or 2) retain that amount for distribution to you later. Not applicable to Roth IRAs.

6. I request that the above referenced contract/policy/account(s) be transferred to American Progressive Life and Health Insurance Company of New York (American Progressive). Please do not withhold taxes. I understand and agree that it is solely my responsibility to consult with the previous company concerning any penalties or surrender charges that will result from this liquidation by the previous company. I understand and agree that it is solely my responsibility to insure that any amounts I am transferring/rolling over are in fact eligible for transfer/rollover treatment, and that American Progressive will rely on my representation to accept my transfer/rollover to my American Progressive annuity. I understand and agree that it is solely my responsibility to consult with my own personal tax advisor concerning the tax implications, if any, applicable to this transaction. I place no reliance on any tax advice that American Progressive, its agents and employees may have given me. I further understand the consequences and possible tax obligations of this transaction are my responsibility and not the responsibility of American Progressive, its agents or employees.

Date \_\_\_\_\_ Signature \_\_\_\_\_  
Contract Owner

Date \_\_\_\_\_ Signature \_\_\_\_\_  
Contract Joint Owner

Signature Guarantee (required to transfer mutual funds, brokerage accounts, or as requested)

**See Reverse for Non-Qualified 1035 Exchanges and American Progressive's acceptance proceeds.**

**AMERICAN PROGRESSIVE LIFE AND HEALTH INSURANCE COMPANY OF NEW YORK**

P.O. Box 13547  
Pensacola, Florida 32591-3547

**Transfer, Rollover, or 1035 Exchange**

**7. Non-Qualified 1035 Exchange (must be completed for transfer of life and annuity contracts under Section 1035)**

For value received, and for the purposes and agreement set forth in this document, I, the undersigned, hereby absolutely assign and transfer the above identified life policy(ies)/annuity contract(s) to American Progressive Life and Health Insurance Company of New York (American Progressive), its successors and assigns, along with any and all claims, options, privileges, rights title, and interest therein, and subject to all conditions of such policy(ies)/contract(s). All previous designations of beneficiary are revoked. I declare that the sole beneficiary shall be American Progressive, its successors and assigns. I further declare that no proceedings in bankruptcy are pending against the undersigned and that the policy(ies)/contract(s) is/are not subject to any other assignment, pledge or lien.

I intend this assignment to be part of an exchange of insurance policies or annuity contracts under Internal Revenue Code Section 1035. American Progressive agrees in consideration for this assignment to issue a new policy or contract in exchange for the policy or contract assigned. If the policy is being exchanged for a new policy of life insurance, American Progressive agrees to reassign the policy or contract to the undersigned if the application for the new policy is not approved on either a standard or non-standard basis. Any amount received as part of this transfer will be credited on the day such amount is received in American Progressive's Home Office. If the cash surrender value of the original policy(ies)/contract(s) is in excess of the amount which can be accepted as premium under the new policy/contract, American Progressive will pay me the excess.

Upon payment of the cash surrender value of the original policy(ies)contract(s), all legal obligations of the original carrier shall cease and the original policy(ies)/contract(s) shall no longer be in force or effect. I further understand that this agreement creates no insurance. If I choose not to accept the new policy/contract, American Progressive will pay me only the full cash surrender value amount it actually received from the other carrier and all further obligations shall cease.

I am requesting that American Progressive furnish this form and participate in this exchange. I understand and agree that it is solely my responsibility to consult with the previous company concerning any penalties or surrender charges that will result from this liquidation by the previous company. I understand and agree that it is solely my responsibility to consult with my own personal tax advisor concerning the tax implications, if any, applicable to this transaction. I place no reliance on any tax advice that American Progressive, its agents and employees may have given me. I further understand the consequences and possible tax obligations of this transaction are my responsibility and not the responsibility of American Progressive, its agents or employees.

Date \_\_\_\_\_ Signature \_\_\_\_\_  
Contract Owner

Date \_\_\_\_\_ Signature \_\_\_\_\_  
Contract Joint Owner

**Notification of Acceptance/Surrender**

American Progressive will accept the transfer described in this document. Please liquidate the account or surrender the policy or contract without withholding taxes. Please provide the following information with your check and mail to:

CONTRACT/POLICY # \_\_\_\_\_ FBO \_\_\_\_\_

**Non-Qualified 1035/Exchange:** Pre-TEFRA Principal \$ \_\_\_\_\_ Pre-TEFRA Interest \$ \_\_\_\_\_

**403(b) Direct Transfer (Rev. Rule 90-24):** 12/31/88 Value \$ \_\_\_\_\_ 12/31/86 Value \$ \_\_\_\_\_

**Roth IRA Conversion:** Year \_\_\_\_\_ Amount \$ \_\_\_\_\_

**Regular Mail:**

American Progressive Life and Health  
Insurance Company of New York  
PO Box 13547  
Pensacola, FL 32591-354

**Overnight Mail:**

American Progressive Life and Health  
Insurance Company of New York  
411 North Baylen Street  
Pensacola, Florida 32501

Date \_\_\_\_\_  
Authorized Signature \_\_\_\_\_

**AMERICAN PROGRESSIVE LIFE & HEALTH  
INSURANCE COMPANY OF NEW YORK  
RYE BROOK, NEW YORK**

**INSURANCE DEPARTMENT OF THE STATE OF NEW YORK  
DISCLOSURE STATEMENT  
(ANNUITY TO ANNUITY REPLACEMENT ONLY)**

**IMPORTANT**—It may not be in your best interest to surrender, lapse, change or borrow from existing annuity contracts in connection with the purchase of a new annuity contract whether issued by the same or a different insurance company. You are urged to contact your existing agent or insurance company **prior** to completing the transaction. They can help you decide whether the replacement is in your best interest.

**FOR YOUR PROTECTION**, the Insurance Department of the State of New York requires that you be given this Disclosure Statement, the IMPORTANT Notice Regarding Replacement or Change of Life Insurance Policies or Annuity Contracts and the Definition of Replacement, together with policy information on all proposed and existing coverage affected.

**PART A**

Name of Applicant(s): \_\_\_\_\_ Telephone Number: \_\_\_\_\_

Address: \_\_\_\_\_

Name of Agent: \_\_\_\_\_ Telephone Number: \_\_\_\_\_

Address: \_\_\_\_\_

**The Information On Existing Coverage On This Form Was Obtained From:  
The following replaced company(ies):**

Name of Company:			
Street Address:	1	2	3
City/State/Zip:			
Policy# of Replaced Policy/Contract:			
Date Information Received:			

**Approximations, if the following replaced company(ies) failed to provide information in the prescribed time.**

Name of Company:			
Street Address:	1	2	3
City/State/Zip:			
Policy# of Replaced Policy/Contract:			
Date Information Received:			

## PART B—DESCRIPTION OF TRANSACTION

THE PROPOSED ANNUITY CONTRACT		REQUIRED INFORMATION	EXISTING ANNUITY CONTRACTS AFFECTED		
			(1)	(2)	(3)
1	American Progressive Life	Company Name			
2	(800) 663-6494	Customer Service Phone Number	( )	( )	( )
3		Annuity Contract Number			
4		Type of Annuity			
5		Annuity Issue Date			
6		Current Crediting Rate (If Applicable)	%	%	%
7		Guaranteed Rate (If Applicable)	%	%	%
8		Account Value	\$ As of Date / /	\$ As of Date / /	\$ As of Date / /
9	N/A	Minus Surrender Charge (If Any)	\$	\$	\$
10	N/A	Plus/Minus Market Value Adjustment (If Any)	\$	\$	\$
11	N/A	Equals Surrender Value	\$	\$	\$
<b>ADDITIONAL INFORMATION</b>					
IRS Plan Type:			Product Name:		
(Check Box) <input type="checkbox"/> Qualified or <input type="checkbox"/> Non-Qualified			(Select One) <input type="checkbox"/> FPDA or <input type="checkbox"/> SPDA		

## PART C—SUMMARY RESULT COMPARISON\*

THE PROPOSED ANNUITY						IF YOU CONTINUE YOUR EXISTING ANNUITY(IES)**					
1. Surrender Value to be Invested: \$						2. Current Value: \$					
HYPOTHETICAL RATES OF RETURN						HYPOTHETICAL RATES OF RETURN					
If Fixed Annuity		If Variable Annuity				If Fixed Annuity		If Variable Annuity			
At Guaranteed Rate	At Current Rate***	@ 0%	@ 6%	@ 12%	At Guaranteed Rate	At Current Rate	@ 0%	@ 6%	@ 12%		
<b>SURRENDER VALUE</b>											
3	\$	\$	\$	\$	\$	In 1 Year	\$	\$	\$	\$	\$
4	\$	\$	\$	\$	\$	In 3 Years	\$	\$	\$	\$	\$
5	\$	\$	\$	\$	\$	In 5 Years	\$	\$	\$	\$	\$
6	\$	\$	\$	\$	\$	In 10 Years	\$	\$	\$	\$	\$
<b>DEATH BENEFIT</b>											
7	\$	\$	\$	\$	\$	In 1 Year	\$	\$	\$	\$	\$
8	\$	\$	\$	\$	\$	In 3 Years	\$	\$	\$	\$	\$
9	\$	\$	\$	\$	\$	In 5 Years	\$	\$	\$	\$	\$
10	\$	\$	\$	\$	\$	In 10 Years	\$	\$	\$	\$	\$

\*Calculations for both current and proposed policies are based on current values and do not include possible future additional deposits or withdrawals.

\*\*If more than one policy is being replaced, the figures shown reflect the aggregate total of the values for policies currently in force on the dates shown in Part B.

\*\*\*Since the fixed rate declared is subject to change at any time, the rate actually declared in effect on the date of issue may differ from the current rate indicated above and the return received on the investment may differ from our current rate.

# PART D—AGENT'S STATEMENT

1. The primary reason(s) for recommending the new annuity contract is (are): \_\_\_\_\_

2. The existing annuity contract cannot meet the applicant's objectives because: \_\_\_\_\_

3. The advantages of continuing the existing annuity contract without changes are: \_\_\_\_\_

4. The surrender charge, if my client replaces his or her existing annuity contract, is \_\_\_\_\_

5. The new annuity my client is applying for imposes a new surrender charge as follows:  
 (Describe percentage rate of surrender charge for each year in which a surrender charge is imposed)

Year	1	2	3	4	5	6	7	8	9	10
Percent	%	%	%	%	%	%	%	%	%	%

Explain, if necessary: \_\_\_\_\_

Remarks: \_\_\_\_\_

The attached proposal, including sales material, was used in this sale. \_\_\_\_\_

No proposal or sales material was used in this sale.

If more than three existing annuity contracts are to be affected by this transaction or if more than one new annuity contract is proposed, the second page of this Disclosure Statement must be completed for such additional annuity contract. In addition, a composite comparison of all existing annuity contracts to all proposed annuity contracts shall be completed. The proposal, including sales material used in the sale of the proposed annuity contract, must accompany the submission of this form to the insurer. Copies must be given to the applicant.

I have personally completed this form and certify that it is correct to the best of my knowledge and ability.

Signature of Agent: \_\_\_\_\_ Date: \_\_\_\_\_

I hereby acknowledge that I received and read the above "Disclosure Statement" before I signed the application for the new annuity contract.

Signature of Applicant: \_\_\_\_\_ Date: \_\_\_\_\_

Signature of Applicant: \_\_\_\_\_ Date: \_\_\_\_\_