

CONVERSION REQUEST FORM -TRADITIONAL IRA TO ROTH IRA

INSURER: FIDELITY & GUARANTY LIFE INSURANCE COMPANY
FIDELITY & GUARANTY LIFE INSURANCE COMPANY OF NEW YORK

Policy Number	Owner Name
Social Security Number	ITIN (Submit Completed W-8BEN with this form)
Address – Street, City State, Zip	

The Internal Revenue Code limits who can complete a conversion and how Fidelity & Guaranty Life Insurance Company must report the transaction. By completing this form properly you are certifying that you have satisfied the rules and conditions applicable to your conversion and that you are making an irrevocable election to treat the transaction as a conversion.

I hereby request Fidelity & Guaranty Life Insurance Company to process a conversion and to rollover the account value of the above referenced traditional IRA to a Roth IRA as described in the Internal Revenue Code.

SECTION 1 – CONVERSION RULES AND CONDITIONS

I have read and understand the conversion rules and conditions and I have met the requirements for making a conversion.

- 70½ Restriction** - If this conversion is being made during or after the year you turn age 70½, you cannot convert your Traditional IRA if you have not yet received this year's required minimum distribution.
- Reconversion Restriction** -If you are reconverting a conversion made during the same taxable year or, if later, within 30 days of when the conversion was recharacterized back to the IRA you cannot reconvert at this time.
- Two Year Restriction** – If you are converting a SIMPLE IRA, you cannot convert to a Roth IRA within two years from when you first participated in a SIMPLE IRA plan sponsored by your employer.
- 5-year Hold Period** – Amounts converted must remain in the Roth IRA for a 5-year period from the year of the conversion to receive favorable tax treatment on distributions.
- Inherited IRA** – You are not eligible to convert your Traditional IRA if it is registered as a decedent IRA because you inherited it from someone other than your spouse. This conversion restriction is applicable if your Fidelity & Guaranty Life IRA was established with funds that were transferred from such and inherited IRA.
- I am responsible for keeping track of contributions made to my Roth IRA for purposes of determining the taxable portion of any distribution.
- I have been advised to consult an independent tax advisor.
- All information provided by me is true and correct and may be relied on by Fidelity & Guaranty Life.**
- Record Keeping** – To improve record keeping and to avoid adverse tax consequences, a conversion Roth IRA should be kept in a separate policy from new Roth IRA contributions. Therefore, if I wish to make ongoing Roth IRA contributions, I will need to complete an application for a new annuity policy.
- SEPP** - An individual who has started taking substantially equal periodic payments from a traditional IRA can convert the traditional IRA to a Roth IRA and then continue taking such periodic payments. The 10% early distribution tax will not apply as long as the distributions continue to qualify as a series of substantially equal periodic payments.
- I understand that the conversion is treated as a rollover
- I am requesting the conversion pursuant to my own situation
- Conversion Options** – You can convert amount from a Traditional IRA to a Roth IRA in any of the following ways:

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- You can receive a distribution from a traditional IRA and roll it over (contribute it) to a Roth IRA within 60 days after the distribution.
- You can direct the trustee of the traditional IRA to transfer an amount from the traditional IRA to the trustee of the Roth IRA.
- You can re-designate the traditional IRA as a Roth IRA with the same trustee or issuer.

SECTION 2 - NOTICE - TAX INFORMATION (MUST BE COMPLETED)

You are obligated to pay income tax on the taxable portion of the amount converted from your Traditional IRA. I am aware that there may be tax consequence associated with this transaction.

Nonperiodic Payments – Payments from IRAs that are payable on demand are treated as nonperiodic payments for Federal Income tax purposes. Generally, nonperiodic payments must have income tax withheld at a rate not less than 10 percent.

The conversion of a traditional IRA to a Roth IRA is subject to federal income tax withholding and may also be subject to state income tax withholding where applicable. Withholding income taxes from the amount converted may adversely impact the financial benefit of a conversion. Amounts withheld and not rolled over within 60 days may be subject to the premature penalty tax imposed by the IRS. You should consult with an independent tax advisor before making your withholding election.

You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient

Withholding Election - You can make Federal income tax withholding elections by filing Form W-4P or by completing the substitute form with Fidelity & Guaranty Life as contained on the form. This form should only be used for IRAs payments which are payable on demand.

Revoking the Exemption from Withholding – If you want to revoke your previously filed exemption from withholding, file a Form W-4P with the Company and check the appropriate box on the form.

IRA Distributions are generally subject to 10% Federal Income Tax withholding, unless you check **do not** withhold

Statement of Income Tax Withheld from your IRA – By January 31 of the following year you will receive a tax information statement showing the total amount of your IRA payments and the total Federal Income tax withheld during the year.

Make Elections – Federal Income Tax and State Income Tax

<input type="checkbox"/> Do <u>Not</u> withhold Federal Income Tax			
<input type="checkbox"/> Withhold Federal Income Tax- (The maximum amount may not exceed the taxable amount) \$			
<input type="checkbox"/> DO <u>NOT</u> withhold State Income Tax			
<input type="checkbox"/> Withhold State Income Tax – minimum required - Certain States allow you to specify the amount if applicable please specify desired amount.	%	Or	\$

In states where withholding is **not required** or **voluntary** we do not withhold state income taxes. You are required to furnish your states withholding form where applicable, please contact your tax advisor or your state's taxing authority for questions.

AZ, AR, CA, CT, IN, IA, KY, ME, MD, MA, NY, NC, OH, WV, MS

SECTION 3 – CERTIFICATION AND AUTHORIZATION (MUST BE COMPLETED)

I am aware that Fidelity & Guaranty Life Insurance Company, affiliates and representatives cannot give tax advice and have been advised to consult an independent tax advisor.

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I assume full responsibility for this conversion transaction and will not hold Fidelity & Guaranty Life liable for any adverse consequences that may result.

Under the penalties of perjury, I certify that my Social Security/Taxpayer identification number on this form is correct, that I am a U.S. person (U.S. citizen or resident alien). I am not subject to backup withholding. **The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.** The Internal Revenue Service for failure to furnish the information may impose additional IRS penalties.

I am a non-resident alien, I have provided (or am providing with this form) Form W-8BEN and included my U.S. taxpayer identification number in order to claim any applicable tax treaty benefits.

Signature of Owner:	Date:
Signature of Witness:	Date:

Please return the completed form by mail, fax or electronic mail to:

Mailing Address:

Fidelity & Guaranty Life Insurance Company
PO Box 81497
Lincoln, NE 68501

Overnight Deliveries:

Fidelity & Guaranty Life Insurance Company
Fidelity & Guaranty Life Insurance Company
of New York
777 Research Drive
Lincoln, NE 68521



Fax:

1-402-328-2266

Mailing Address:

Fidelity & Guaranty Life Insurance Company of
New York
PO Box 81337
Lincoln, NE 68501



Fax:

1-402-328-2258