

# 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.

- RMD Restriction** - If this conversion is being made during or after the year you are required to take RMDs (age 73 in 2024), you cannot convert your Traditional IRA if you have not yet received this year's required minimum distribution.
- 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 (e.g., 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 an 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.
- Conversion Options** – You can convert amount from a Traditional IRA to a Roth IRA in any of the following ways:
  - 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.

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## SECTION 2 - TAX WITHHOLDING (MUST BE COMPLETED)

The taxable portion of payments you receive from the Company may be subject to federal and/or state tax withholding, unless you elect not to have tax withheld and are eligible to do so. A distribution taken before age 59-1/2 may be subject to a 10% federal tax penalty. Eligible rollover distributions (e.g., a distribution from a tax deferred annuity) are subject to a mandatory 20% federal withholding.

**Federal Tax Withholding.** If you are a US person residing in the US, then based on the Certification information below, you may elect not to have federal tax withheld from the payment. **If you fail to make a valid, timely election, we will withhold at the default rate of 10% (20% in the case of an eligible rollover distribution).** To make this election, or to request a different withholding amount, you **must** complete the attached **IRS Form W-4R** and return it to us before the payment is made to which the Form is intended to apply. Note: You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. You should consult with an independent tax advisor before making your withholding election. Your withholding choice will generally apply to any future payment from the same contract. Submit a new IRS Form W-4R if you want to change your choice.

If you are not a US person, or a US person residing outside the US, we will withhold as required by law. In the case of a non-US person, we will withhold federal tax at the rate of 30%, unless you provide us with the appropriate IRS Form W-8 (e.g., Form W-8BEN or Form W-8BEN-E) demonstrating your entitlement to a different or zero withholding rate.

**State Tax Withholding.** If you reside in the US, your state of residence may require or permit us to withhold state or local taxes. To the extent permissible by your residence state, you request that no state withholding apply or request a specific amount or percentage of withholding. Please indicate your choice:

Do not withhold any state taxes (to the extent permissible). Applicable State: \_\_\_\_\_

Withhold state taxes at the following rate or amount: \_\_\_% or \$\_\_\_\_\_ (to the extent permissible and subject to any minimums). Applicable State: \_\_\_\_\_

*Note:* Some states may require you to use specific state forms. If you do not use the proper form or otherwise fail to properly communicate your withholding choice to us, we may have to withhold in accordance with state default withholding rules. It is your responsibility to determine any applicable state forms that may be required and to provide them to us. To assist you, please visit [www.fglife.com/tax](http://www.fglife.com/tax) for a listing of where to find your state's taxing authority's website.\*

*\*State tax law and information is subject to change and interpretation. F&G cannot guarantee the accuracy or timeliness of state tax information.*

**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.

**Questions.** We recommend that you consult with a tax or financial advisor about federal and state withholding taxes and the options available to you. You may also talk to one of our policyholder service representatives, although they will not be able to provide tax advice.

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

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); 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 as a result of a failure to report all interest or dividends, 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; and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Exemption from FATCA reporting code (if any) \_\_\_\_\_.

Cross out any of the above items that are incorrect (e.g., because you have been notified by the IRS that you are currently subject to backup withholding as a result of a failure to report all interest and dividends on your tax return).

**The Internal Revenue Service (IRS) does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

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

**Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions**

**2025**

Give Form W-4R to the payer of your retirement payments.

|   |           |                                  |
|---|-----------|----------------------------------|
| <b>1a</b> First name and middle initial | Last name | <b>1b</b> Social security number |
|---|-----------|----------------------------------|

Address

City or town, state, and ZIP code

Your withholding rate is determined by the type of payment you will receive.

- For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% on line 2. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its territories.
- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate on line 2. You may not choose a rate less than 20%.

See page 2 for more information.

|   |          |   |
|---|----------|---|
| <b>2</b> Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the instructions on page 2 and the Marginal Rate Tables below for additional information. Enter the rate as a whole number (no decimals) | <b>2</b> | % |
|---|----------|---|

|                  |   |      |
|------------------|---|------|
| <b>Sign Here</b> | Your signature (This form is not valid unless you sign it.) | Date |
|------------------|---|------|

**General Instructions**

Section references are to the Internal Revenue Code.

**Future developments.** For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to [www.irs.gov/FormW4R](http://www.irs.gov/FormW4R).

**Purpose of form.** Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See page 2 for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in installments at regular

intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

**Caution:** If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

**2025 Marginal Rate Tables**

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See page 2 for more information on how to use this table.

| <b>Single or Married filing separately</b> |                                       | <b>Married filing jointly or Qualifying surviving spouse</b> |                                       | <b>Head of household</b>  |                                       |
|--|---------------------------------------|--|---------------------------------------|---------------------------|---------------------------------------|
| <i>Total income over—</i>                  | <b>Tax rate for every dollar more</b> | <i>Total income over—</i>                                    | <b>Tax rate for every dollar more</b> | <i>Total income over—</i> | <b>Tax rate for every dollar more</b> |
| \$0  | <b>0%</b>                             | \$0  | <b>0%</b>                             | \$0                       | <b>0%</b>                             |
| 15,000                                     | <b>10%</b>                            | 30,000   | <b>10%</b>                            | 22,500                    | <b>10%</b>                            |
| 26,925                                     | <b>12%</b>                            | 53,850   | <b>12%</b>                            | 39,500                    | <b>12%</b>                            |
| 63,475                                     | <b>22%</b>                            | 126,950  | <b>22%</b>                            | 87,350                    | <b>22%</b>                            |
| 118,350                                    | <b>24%</b>                            | 236,700  | <b>24%</b>                            | 125,850                   | <b>24%</b>                            |
| 212,300                                    | <b>32%</b>                            | 424,600  | <b>32%</b>                            | 219,800                   | <b>32%</b>                            |
| 265,525                                    | <b>35%</b>                            | 531,050  | <b>35%</b>                            | 273,000                   | <b>35%</b>                            |
| 641,350*                                   | <b>37%</b>                            | 781,600  | <b>37%</b>                            | 648,850                   | <b>37%</b>                            |

\* If married filing separately, use \$390,800 instead for this 37% rate.

## General Instructions (continued)

**Nonperiodic payments—10% withholding.** Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its territories.

**Note:** If you don't give Form W-4R to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can't honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2025, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

**Eligible rollover distributions—20% withholding.** Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can't choose withholding at a rate of less than 20% (including “-0-”). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don't give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions for purposes of these withholding rules:

- Qualifying “hardship” distributions;
- Distributions required by federal law, such as required minimum distributions;
- Distributions from a pension-linked emergency savings account;
- Eligible distributions to a domestic abuse victim;
- Qualified disaster recovery distributions;
- Qualified birth or adoption distributions; and
- Emergency personal expense distributions.

See Pub. 505 for details. See also *Nonperiodic payments—10% withholding* above.

**Payments to nonresident aliens and foreign estates.** Do not use Form W-4R. See Pub. 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*, and Pub. 519, *U.S. Tax Guide for Aliens*, for more information.

**Tax relief for victims of terrorist attacks.** If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter “-0-” on line 2. See Pub. 3920, *Tax Relief for Victims of Terrorist Attacks*, for more details.

## Specific Instructions

### Line 1b

For an estate, enter the estate's employer identification number (EIN) in the area reserved for “Social security number.”

### Line 2

**More withholding.** If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

**Less withholding (nonperiodic payments only).** If permitted, you may enter a lower rate on line 2 (including “-0-”) if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”.

**Suggestion for determining withholding.** Consider using the Marginal Rate Tables on page 1 to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See *Example 1* below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See *Example 2* below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

**Examples.** Assume the following facts for *Examples 1* and *2*. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

**Example 1.** You expect your total income to be \$65,000 without the payment. Step 1: Because your total income without the payment, \$65,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$85,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Because these two rates are the same, enter “22” on line 2.

**Example 2.** You expect your total income to be \$61,000 without the payment. Step 1: Because your total income without the payment, \$61,000, is greater than \$26,925 but less than \$63,475, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$81,000, is

greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. The two rates differ. \$2,475 of the \$20,000 payment is in the lower bracket (\$63,475 less your total income of \$61,000 without the payment), and \$17,525 is in the higher bracket (\$20,000 less the \$2,475 that is in the lower bracket). Multiply \$2,475 by 12% to get \$297. Multiply \$17,525 by 22% to get \$3,856. The sum of these two amounts is \$4,153. This is the estimated tax on your payment. This amount corresponds to 21% of the \$20,000 payment (\$4,153 divided by \$20,000). Enter "21" on line 2.

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**Privacy Act and Paperwork Reduction Act Notice.** We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request additional federal income tax withholding from your nonperiodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments or eligible rollover distributions). To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s).

Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.