



ASSET TRANSFER TIPS for ANNUITIES

Transferring assets, or exchanging money via section 1035 of the tax code, may have tax consequences. Any questions regarding taxation should be referred to a qualified tax professional.

1. Call the Financial Institution/Insurance Company to see what they require to transfer the money e. g. some financial institutions, like Fidelity, require a call from the client to release money, others like Northwestern Mutual require their own surrender form to accompany the 1035/transfer form from the company receiving the money.
2. Attach a copy of a current policy/ account statement for the funds being transferred to the 1035/transfer document.
3. Complete the 1035/transfer form carefully and completely. Be sure all necessary signatures are obtained.
4. Send original transfer forms with the application to 3Mark for processing.