



American Equity Investment Life Insurance Company
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Restricted Beneficiary Payout

Please complete this form to restrict the payments to your non-spouse beneficiary(ies). This form cannot be used to restrict payments to your spouse. The beneficiary designations and restrictions you designate on this form replace any existing designations or restrictions on file with us. Please read the attached instruction page thoroughly prior to completing this form.

SECTION 1: CONTRACT INFORMATION				
Contract Number(s):			Trust or Entity Name:	
Contract Owner				
(Prefix)	Legal Name (First)	(Middle)	(Last)	(Suffix)
Contract Joint Owner (if applicable)				
(Prefix)	Legal Name (First)	(Middle)	(Last)	(Suffix)
Tax qualification of funds: <input type="checkbox"/> Non-qualified <input type="checkbox"/> Traditional IRA (including SIMPLE and SEP) <input type="checkbox"/> Roth IRA <input type="checkbox"/> Other: _____				
Note: the options available to you on this form are dependent on the tax qualification of your funds.				

SECTION 2: BENEFICIARY INFORMATION					
Beneficiary #1		<input type="checkbox"/> Primary	<input type="checkbox"/> Contingent	Share %:	Relationship:
Trust or Entity Name:				TIN:	
(Prefix)	Legal Name (First)	(Middle)	(Last)	(Suffix)	
SSN:	DOB (mm/dd/yyyy):	Phone Number:		<input type="checkbox"/> Male	<input type="checkbox"/> Female
Physical Address:		City:		State:	Zip Code:
Restriction Type: <input type="checkbox"/> No Restriction <input type="checkbox"/> Full Restriction					
<input type="checkbox"/> Partial Restriction: _____ % or \$ _____ limit for lump sum payout					
Distribution Options:					
IRA options:					
<input type="checkbox"/> Income for Life Expectancy		<input type="checkbox"/> Period Certain:			
		(5-20 years) _____ years			
NQ options:					
<input type="checkbox"/> Lifetime Income		<input type="checkbox"/> Period Certain:		<input type="checkbox"/> Lifetime Income with Period Certain:	
		(5-20 years) _____ years		(5-20 years) _____ years	
Payment Frequency: <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Annually					

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Beneficiary #2		<input type="checkbox"/> Primary <input type="checkbox"/> Contingent		Share %:		Relationship:	
Trust or Entity Name:						TIN:	
(Prefix)	Legal Name (First)		(Middle)	(Last)		(Suffix)	
SSN:		DOB (mm/dd/yyyy):		Phone Number:		<input type="checkbox"/> Male <input type="checkbox"/> Female	
Physical Address:			City:		State:		Zip Code:
Restriction Type: <input type="checkbox"/> No Restriction <input type="checkbox"/> Full Restriction							
<input type="checkbox"/> Partial Restriction: _____ % or \$ _____ limit for lump sum payout							
Distribution Options:							
IRA options:							
<input type="checkbox"/> Income for Life Expectancy		<input type="checkbox"/> Period Certain:					
		(5-20 years) _____ years					
NQ options:							
<input type="checkbox"/> Lifetime Income		<input type="checkbox"/> Period Certain:			<input type="checkbox"/> Lifetime Income with Period Certain:		
		(5-20 years) _____ years			(5-20 years) _____ years		
Payment Frequency: <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Annually							
Beneficiary #3		<input type="checkbox"/> Primary <input type="checkbox"/> Contingent		Share %:		Relationship:	
Trust or Entity Name:						TIN:	
(Prefix)	Legal Name (First)		(Middle)	(Last)		(Suffix)	
SSN:		DOB (mm/dd/yyyy):		Phone Number:		<input type="checkbox"/> Male <input type="checkbox"/> Female	
Physical Address:			City:		State:		Zip Code:
Restriction Type: <input type="checkbox"/> No Restriction <input type="checkbox"/> Full Restriction							
<input type="checkbox"/> Partial Restriction: _____ % or \$ _____ limit for lump sum payout							
Distribution Options:							
IRA options:							
<input type="checkbox"/> Income for Life Expectancy		<input type="checkbox"/> Period Certain:					
		(5-20 years) _____ years					
NQ options:							
<input type="checkbox"/> Lifetime Income		<input type="checkbox"/> Period Certain:			<input type="checkbox"/> Lifetime Income with Period Certain:		
		(5-20 years) _____ years			(5-20 years) _____ years		
Payment Frequency: <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Annually							

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SECTION 3: CONSENT OF SPOUSE – REQUIRED IF YOU RESIDE IN AZ, CA, ID, LA, NM, NV, TX, WA, or WI

If you are married and reside in one of the states listed above, or a community property interest otherwise exists, your spouse must consent to this transaction by signing below.

X _____
Spouse Signature Date

We are entitled to rely on the information you provide in this section. If you do not indicate that you are married, we are entitled to rely on our good faith belief that no community property interest exists. If you are unsure of whether a community property interest exists, consult your legal advisor. We have no responsibility for determining the applicability of community property laws or the validity of the requested transaction. *If you live in one of the states listed above and you do not complete this section, we will assume you are not married and no community property interest exists.* By signing this form, you are certifying that the information provided in this section is true.

SECTION 4: SIGNATURES *(All owners must sign)*

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

Owner's Signature* Date
*If you are signing on behalf of the owner, please indicate the capacity in which you are signing:
 Trustee Attorney-in-Fact Conservator/guardian Other: _____

Joint Owner's Signature* Date
*If you are signing on behalf of the joint owner, please indicate the capacity in which you are signing:
 Trustee Attorney-in-Fact Conservator/guardian Other: _____

Restricted Beneficiary Payout

Instruction Page

GENERAL INSTRUCTIONS:

Complete this form to restrict the method by which your beneficiary will receive any death benefit from your annuity contract. **The beneficiary designations and restrictions you designate on this form replace any existing designations or restrictions on file with us.** If you own more than one annuity contract with us and you wish to restrict the payout options available, you must complete a separate Restricted Beneficiary Payout form for each annuity contract. If you wish to designate more than three beneficiaries, please attach an additional Restricted Beneficiary Payout form. We pay the death benefit to the named beneficiary(ies) upon the death of the first owner. If you want the death benefit to be paid to the surviving owner, you must list "surviving owner" as the primary beneficiary.

We are required to comply with all laws including those regarding distribution and taxation of the death benefit. It is your beneficiary(ies)'s responsibility to promptly notify us of your death and to ensure they collect these proceeds timely.

DESIGNATING YOUR CURRENT OR FORMER AGENT, YOUR AGENT'S SPOUSE, OR ANYONE ASSOCIATED WITH YOUR AGENT AS A BENEFICIARY IS AGAINST COMPANY POLICY AND WILL NOT BE PROCESSED.

American Equity is not a fiduciary and does not provide investment advice, recommendations, tax advice, or legal advice. Consult an advisor to discuss your specific financial needs.

EXPLANATION OF DISTRIBUTION OPTIONS:

The distribution options available depend on whether your contract is qualified (IRA) or non-qualified. If your beneficiary is not a natural person, the only option available is income for a specified period.

- *Income for Life Expectancy:* Payments will be made to your beneficiary based on your beneficiary's life expectancy, as defined by the Internal Revenue Service. The first payment will be made prior to December 31 of the year following your death.
- *Income for Specified Period:* Payments will be made for a guaranteed period of time. If your beneficiary dies prior to the end of the guaranteed time period, remaining payments will be made to the person or entity your beneficiary designates for the remainder of the period certain. If you elect a period that is greater than your beneficiary's life expectancy, we will make payments for your beneficiary's life expectancy, as defined by the Internal Revenue Service.
- *Lifetime Income:* Payments will be made to your beneficiary during his or her lifetime and cease upon his or her death.
- *Lifetime Income with Income for a Specified Period:* Payments will be made to your beneficiary during his or her lifetime or for a guaranteed period of time, whichever is longer. If you elect a period that is greater than your beneficiary's life expectancy, we will make payments based on a period certain equal to your beneficiary's life expectancy, as defined by the Internal Revenue Service.

EXPLANATION OF RESTRICTION OPTIONS:

No Restriction: Your beneficiary may elect how to receive the death benefit proceeds.

Partial Restriction: You may identify a maximum dollar amount or percentage of the death benefit proceeds your beneficiary may elect to receive as a lump sum distribution. The remaining proceeds will be distributed according to the instructions on this form.

Full Restriction: The entire death benefit will be distributed according to the instructions on this form.

CAN THE INSTRUCTIONS ON THIS FORM BE REVOKED?

The instructions on this form are revoked upon the occurrence of any of the following:

- You complete a new Restricted Beneficiary Payout form;
- You complete a Beneficiary Change form;
- You elect a settlement option under your annuity contract;
- You transfer ownership of your annuity contract; or
- Your death, unless your spouse chooses to continue your annuity contract under the spousal continuation option.

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