

Partial Withdrawal and Assignment of Proceeds to:

TO BE COMPLETED ON THE EXISTING CONTRACT:	
CONTRACT NO.: _____	Proceeds being assigned (please complete only one line)
OWNER(S): _____	_____ % (Gross) (percent of current value to be withdrawn prior to application of surrender or early withdrawal charges)
SSN OR TAX ID NO.: _____	
ADDRESS: _____	
PHONE NO. _____	OR
ANNUITANT: _____	_____ % (Net) (percent of current value I desire to have sent to new insurer after surrender or early withdrawal charges) OR
EXISTING INSURER'S NAME/ADDRESS:	
_____	\$ _____ (Gross) OR
_____	\$ _____ (Net)

Instructions:

To the Existing Insurer: It is my desire to withdraw a part of the proceeds of my existing contract as described above and assign those proceeds to First SunAmerica Life Insurance Company in an exchange intended to qualify under Section 1035(a) of the Internal Revenue Code. My signature below is authorization to withdraw from my contract the proceeds described above and pay those funds directly to First Sun America Life Insurance Company.

To the New Insurer: I hereby transfer and assign to First SunAmerica Life Insurance Company the above-described proceeds from my existing annuity contract, subject to your acceptance. Please issue a new contract upon your receipt of the proceeds. The Owner and Annuitant on the new contract will be the same as on the existing contract.

I UNDERSTAND THAT UPON RECEIPT OF THE PROCEEDS BY FIRST SUNAMERICA LIFE INSURANCE COMPANY, THE PROCEEDS WILL BE APPLIED AS AN INITIAL PREMIUM FOR THE NEW ANNUITY CONTRACT. The proceeds assigned shall not be considered a premium until the assigned proceeds are actually received by First SunAmerica Life Insurance Company. A contract will not be in effect until the first premium is paid. If a claim should arise before payment of the initial premium is received by First SunAmerica Life Insurance Company, I agree to look solely to the issuer of the existing contract noted above for relief.

I understand that by executing this assignment, I irrevocably waive all rights, claims and demands under the existing contract in regard to those proceeds assigned to First SunAmerica Life Insurance Company.

I understand that the exact amount of the proceeds may vary depending upon the date of the partial transfer, and I agree to execute any additional documents required to complete the transfer.

I represent that the existing contract is not subject to any prior assignment; the contract is not subject to proceedings in bankruptcy, federal tax levy, or collection proceedings resulting from an unpaid assessment, or any other legal action; and that there is no outstanding loan on the contract.

I understand that a partial exchange is subject to applicable tax rules and requirements, including but not limited to IRS Revenue Procedure 2008-24 which requires that the cost basis of the original contract be reduced pro rata by the amount of the exchange to the new contract. That guidance includes specific rules intended to prevent the use of partial exchanges to avoid tax obligations, and provides that any distribution from either the surrendering or receiving contract involved in a partial exchange within 12 months from the date of the exchange may result in the partial exchange being treated as a taxable withdrawal from the original contract rather than a tax-free exchange.

To the extent that Section 1035 of the Internal Revenue Code permits certain nontaxable partial exchanges of annuity contracts, it is my intention that said partial exchange qualify as a Section 1035 exchange. As such, I affirm that it is not my desire or intention to avoid the 10% premature withdrawal penalty imposed by Section 72(q) by virtue of said partial exchange.

I understand that my tax basis in the above-referenced annuity contract shall be allocated to said partial exchange on a pro-rata basis after the assessment of any surrender or early withdrawal charge due to the existing insurer. I agree to the transfer of a pro-rata part of my tax basis to First SunAmerica Life Insurance Company based on the methodology disclosed herein.

I represent and agree that First SunAmerica Life Insurance Company is furnishing this form and is participating in the transaction at my specific request and as an accommodation to me. I understand and agree that neither First SunAmerica Life Insurance Company nor its agent(s) make any representations concerning my tax treatment under Internal Revenue Code Section 1035 or otherwise, and that First SunAmerica Life Insurance Company has no responsibility or liability for the validity of the Assignment.

I understand that First Sun America Life Insurance Company does not provide tax or legal advice and recommends that I seek the advice of my tax or legal advisor before entering into this transaction.

I understand that the transactions associated with the above-referenced existing annuity contract will be reported to the IRS by the existing insurer as a Section 1035 exchange, and that I will be responsible for any federal income tax consequences, interest and penalties, if any, associated with said transactions. Further, I agree to hold harmless and indemnify First SunAmerica Life Insurance Company and its affiliates from any federal income taxes that may be incurred, if any, as a result of said transactions associated with the above-referenced annuity contract.

I UNDERSTAND THAT THE CASH VALUE OF THE ASSIGNED PROCEEDS SHALL NOT BE CONSIDERED PART OF THE PREMIUM UNTIL THE ASSIGNED PROCEEDS ARE ACTUALLY RECEIVED BY FIRST SUNAMERICA LIFE INSURANCE COMPANY. I FURTHER UNDERSTAND THAT AN ANNUITY CONTRACT WILL NOT COME INTO FORCE SIMPLY AS A RESULT OF THIS ASSIGNMENT.

Signed this _____ day of _____, 20____ at _____
CITY, STATE

WITNESS

SIGNATURE OF OWNER/ASSIGNEE

WITNESS

SIGNATURE OF CO-OWNER (IF APPLICABLE)

ACCEPTANCE
(To be Completed by the New Insurer)

To the Existing Insurer: The above-named individual has applied for a Non-Qualified Annuity with _____. We will accept the above-described assignment of a portion of the proceeds currently held in your contract for placement into the Non-Qualified Annuity established at _____. This transaction is to be accomplished in accordance with Internal Revenue Code Section 1035(a).

Please provide us with the pre and post 8/13/82 cost basis allocated to the partial exchange after assessment of any early withdrawal charges.

By: _____
Signature of Authorized Representative

Date

Printed Name of Authorized Representative

Checks should be made payable to First SunAmerica Life Insurance Company for the benefit of _____
Name of Existing Contract Owner

SSN or Contract No: _____.

First SunAmerica Life Insurance Company
P O Box 9006
Amarillo, Texas 79105-9006
FSA 163 (5-09)