**GUARANTY INCOME LIFE INSURANCE COMPANY**
**P.O. Box 2231, Baton Rouge, LA 70821-2231**
**929 Government Street, Baton Rouge, LA 70802**
**Phone: 800-535-8110 / 225-383-0355**
**www.gilico.com**

# ELECTION OF BENEFICIARY SPENDTHRIFT PROTECTION OPTION

The Beneficiary Spendthrift Protection Option may be requested or changed at any time while the Annuitant and Owner are living. It is intended to designate the manner in which all death benefits are payable, but **does not** affect the liquidity of the annuity while the Annuitant and Owner are alive.

| Policy No. or App Date | Annuitant | Owner (if other than Annuitant) |
|---|---|---|
| | | |

With my beneficiary's best interest in mind, I elect the Beneficiary Spendthrift Protection Option because it:

1. Requires the proceeds to be paid in a manner other than a single lump sum.
2. Allows the beneficiary's taxable income to be spread over a period of time.
3. Requires the Company to pay the full Accumulation Value, rather than deducting the applicable surrender penalty from the proceeds payable.

If my surviving spouse is the beneficiary, he/she may elect Spousal Continuation to continue the annuity in his/her name and continue the tax deferral. He/she may choose to make withdrawals, as originally provided by the policy, to meet his/her financial needs.

I elect to have benefits paid to my beneficiary over a period of:

*(Please initial by the option you elect and sign below.)*

_____ 60 months (minimum allowed)

_____ 120 months

_____ Other _____

I understand this election will remain in effect until I revoke it, even If I designate a new beneficiary.
I can revoke my election at any time by sending a signed and dated request for revocation to:
Guaranty Income Life Insurance Company, P.O. Box 2231,Baton Rouge, LA 70821-2231

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**SIGN HERE FOR THE ABOVE REQUEST**

I direct that any endorsement of the policy requested above be effected by return of this request with the Company's acknowledgement. I agree that the Company may waive any policy provision requiring presentation of the policy for endorsement, but may require such presentation if desired.

Dated at_____ this _____ day of _____, _____ .
*City/State*

_____ *Witness*

_____ *Signature of Annuitant or Owner if Other Than Annuitant*

_____ *Signature of Irrevocable Beneficiary (If Any)*

_____ *Signature of Assignee (If Any)*