



**Principal Life Insurance Company**  
**Principal National Life Insurance Company**

P.O. Box 10431, Des Moines, IA 50306-0431

[www.principal.com](http://www.principal.com)

Your policy indicates its issuer, which is the company responsible for the policy obligations and is referred to herein as the 'Company'.

**Ownership Change Form**

For Assistance: 800-247-9988

Fax: 866-885-0390

Email: [IndLifeService@exchange.principal.com](mailto:IndLifeService@exchange.principal.com)

**Policy Information**

Policy Number	Insured Name
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Current owner's phone number ( ) .

We will only use this phone number if we have questions regarding the completion of this form.

**Important information to consider when changing ownership**

For Assistance: 800-247-9988

1. Questions specific to potential tax or legal implications of changing policy ownership should be referred to your tax or legal advisor.
2. When transferring the ownership of this policy for cash or other valuable consideration to an unrelated third party, such as a viatical settlement, there may be alternatives available in your policy to obtain cash without the necessity of a transfer of ownership. You should consult with a licensed insurance agent or financial advisor who can help identify an option that is best suited for your needs.
3. Once the ownership change is effective, all ownership rights in the policy pass to the New Owner(s). The previous owner(s) will have no rights or access to the policy without the New Owner(s)'s authorization.
4. This form will not change any current Pre-Authorized Bank Withdrawals for premium and/or loans. If bank changes are needed, the Pre-Authorized Monthly Premium Withdrawals form can be found at [www.principal.com](http://www.principal.com).
5. This form will not change the current beneficiary designation of the policy. If beneficiary changes are needed, the Beneficiary Change form can be found at [www.principal.com](http://www.principal.com).
6. For variable life insurance policies, please sign up for electronic delivery of regulatory documents (See Section 4).

**Instructions for changing ownership**

1. If you are changing ownership on more than one policy, please complete a separate form for each policy. (You can make a photocopy of this uncompleted form.)
2. If more than 2 joint owners are being designated, please call us at the number listed above for additional information and instructions.
3. If changing ownership to a Trust, please submit a copy of the complete, signed trust document or the Trust Certification and Indemnification form. Call us to obtain this form.
4. For variable life policies only: If changing ownership to a corporation, limited liability company, partnership, or a statutory trust, please submit the Beneficial Owner(s) Certification form (MM9876) with this ownership change. The Beneficial Owner Certification form provides additional information about when this form is required.
5. If there is an assignment on the policy, the Assignee must also sign this form.
6. If there is an irrevocable beneficiary designation on the policy, the Irrevocable Beneficiary must also sign this form.
7. Once this form is fully completed, signed and dated by the appropriate parties, please mail the form to us at the address above, or you may fax it to us at the number listed above.
8. If this form is not fully completed, the form will be returned without any changes being made to the policy.
9. The ownership change will be effective as of the date the form is signed by the current owner once the form is accepted by the Company.

**RETURN ALL PAGES**

Policy Number	Insured Name
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<b>Section 1</b>	<b>New Owner(s) Information</b>
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**Type of New Owner:**   ☐ Individual   ☐ Trust\*   ☐ C Corp   ☐ S Corp   ☐ Partnership   ☐ Estate   ☐ Life Settlement  
☐ Limited Liability Company   ☐ Other (specify) \_\_\_\_\_

Federal law requires all financial institutions to obtain, verify, and record information which identifies each person who becomes the owner of an existing policy. Whenever the ownership of policy is changed, we must ask for the full name, address, date of birth, and other identifying information which will allow us to identify the New Owner(s).

**1.**   New Owner's Name OR Corporation Name OR Trust Name including date of Trust and Trustee(s) Name(s)

Complete Address (Street, City, State, Zip)	Date of Birth/Trust	SSN or TIN
Phone Number	Email Address	

**2.**   New Owner's Name OR Corporation Name OR Trust Name including date of Trust and Trustee(s) Name(s)

Complete Address (Street, City, State, Zip)	Date of Birth/Trust	SSN or TIN
Phone Number	Email Address	

\* If changing ownership to a Trust, please refer to instruction #3 on Page 1.

<b>Section 2</b>	<b>Ownership Interest</b>	<b>ONLY complete if two new owners are named</b>
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If this section is not completed, ownership will default as stated in the contract language or to Joint owners with the right of survivorship if the contract language does not contain an ownership provision.

If two New Owners are named above, their interests shall be as indicated below with an "X":

- ☐ Joint owners with the right of survivorship between all owners. (Example: "A" and "B" have joint ownership so long as they both continue to live, with sole ownership passing to the survivor upon the death of one of them.)
- ☐ Common owners with no right of survivorship between all owners. (Example: "A" and "B" have joint ownership as long as they both live and that on the death of any owner, his/her interest passes to his/her estate to be distributed under his/her will or heirs under the law of inheritance.)

<b>Section 3</b>	<b>Contingent Owner Information (Final Ownership)</b>
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If this section is not completed, ownership will default as stated in the contract language.

If changing ownership to a Trust, please refer to instruction #3 on Page 1.

Upon the death of all Joint or Common owners, such deceased owner's right, title, and interest in the policy is to pass to:

**1.**   Contingent Owner's Name OR Corporation Name OR Trust Name including date of Trust and Trustee(s) Name(s)

Complete Address	Date of Birth/Trust	SSN or TIN
Phone Number	Email Address	

**RETURN ALL PAGES**

Policy Number

Insured Name

#### Section 4 Electronic Delivery Election: Variable Life Product Regulatory Documents

- ☐ I, New Policyowner, direct the Company to electronically deliver to me at this email address \_\_\_\_\_ now and in the future, the following regulatory documents: prospectuses and prospectus supplements for the variable life insurance product and the underlying mutual funds, as well as the semi-annual and annual reports of the separate accounts and underlying mutual funds for the variable life insurance product.
- I understand that by electing electronic delivery of the regulatory documents, I am consenting to receive email notification with a link to updated regulatory documents, instead of receiving the documents in paper format. I am confirming that I have internet access, a valid email address (which I have provided on Page 2), and that I will register for a secure login on the Company's web site, [www.principal.com](http://www.principal.com).
  - I understand that the regulatory documents will be in PDF format; that Adobe Acrobat Reader is required to view a document in PDF; and that I either have Adobe Acrobat or have the ability to and will install the Adobe Acrobat software (available free at [www.adobe.com](http://www.adobe.com)).
  - I understand that the Company will notify me when regulatory documents are available and provide internet access instructions. I understand that if the Company is unable to notify me by email, I will be sent a paper notice and website access instructions so that I can update my email address and view the regulatory documents.
  - I understand that there is no charge to me for electronic or paper delivery of regulatory documents; however, I understand that I am solely responsible for my internet service provider costs, if any.
  - I acknowledge and agree that the Company may, without prior notice to me, deliver the regulatory documents in paper, instead of electronic, form.
  - I understand that I may revoke this election and/or request paper copies of any or all of the regulatory documents any time by notifying the Company at the address listed above, online at [www.principal.com](http://www.principal.com), or by contacting us at 1-800-247-9988.

##### Note to Business or Trust Owners:

**Trust Owners:** we also need your completed Electronic Access – Trust Owned Policies and Contracts form (DD 2006) in order to give you access to [www.principal.com](http://www.principal.com).

**Business Owners:** we also need your completed Electronic Access - Business Cases form (DD 2005) in order to give you access to [www.principal.com](http://www.principal.com); electronic delivery is not currently available for Rabbi Trust Owned Business policies.

#### Section 5 Investment Goals/Suitability Information (Variable Policies ONLY)

Industry regulations require the following information be requested for all new owners of variable life insurance policies. If multiple owners exist, please combine financial and suitability information.

1. Investment Objective (check one): ☐ Capital Preservation ☐ Income ☐ Income & Growth ☐ Growth
2. Investment Strategy used to achieve Objective (check all that apply): ☐ Asset Allocation ☐ Buy and Hold  
☐ Dollar Cost Averaging ☐ Frequent Trading ☐ Hedging ☐ Regular Withdrawals  
☐ Other (specify): \_\_\_\_\_
3. Liquidity (check one): ☐ Important ☐ Somewhat Important ☐ Not Important
4. Risk Tolerance (check one): ☐ Low ☐ Moderate ☐ High
5. Federal Income Tax Bracket (check one): ☐ 0% ☐ 10% ☐ 15% ☐ 25% ☐ 28% ☐ 33% ☐ 35+%
6. Net Worth (exclude primary residence and its mortgage) \$: \_\_\_\_\_
7. Estimated Annual Income \$: \_\_\_\_\_
8. Investment Experience (years): \_\_\_\_\_. How long do you plan to hold this investment (years): \_\_\_\_\_

**RETURN ALL PAGES**

Policy Number

Insured Name

## Section 6

### Request for Taxpayer Identification Number and Certification **MUST be completed by NEW Owner.**

If jointly owned, any tax documentation will be provided to the first owner listed on Page 2.

If you are a U.S. person (U.S. citizen, resident alien or U.S. entity) complete the following certification.

If you are not a U.S. person, do not complete the following certification but instead submit a valid Form W-8BEN (foreign individual) or W-8BEN-E (foreign entity). If you are claiming treaty benefits, provide the required U.S. or foreign tax identifying number as required in the instructions. Failure to submit a valid Form W-8BEN or W-8BEN-E or to provide a required tax identifying number will result in mandatory withholding of 30% of the taxable portion of the payment.

In order to comply with IRS regulations regarding Tax Identification Numbers and Backup Withholding, individuals and sole proprietors **MUST** provide their Social Security Number. Other entities (businesses or trusts) **MUST** provide their Employer Identification Number.

Social Security Number

OR

Employer ID Number

If you do not have a number or you have applied for a number, write "APPLIED FOR". The Company may begin Backup Withholding.

#### **CERTIFICATION – 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 (as defined in the instructions to Form W-9), and
4. I am exempt from FATCA Reporting

You must cross out item 2 above, if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

## Section 7

### Tax Considerations

Unless you indicate otherwise below, we will treat the transfer of ownership as follows:

- If the transfer is between individuals or from an Individual to a Trust, we will assume the transfer is a gift. Cost basis will carry over to the new owner.
- If the transfer is for Consideration, provide the value of the Consideration (i.e. Fair Market Value), which will become the new Owner's cost basis going forward: \$ \_\_\_\_\_. If a value is **not** provided, we will set the cost basis to \$0.

Special Instructions: \_\_\_\_\_

If you have any questions regarding the tax implications of this owner change, please consult your tax advisor.

**RETURN ALL PAGES**

Policy Number	Insured Name
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<b>Section 8</b>	<b>Signature Information – Both current and new owner(s) must sign</b>
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The undersigned hereby conveys, transfers, and sets over absolutely to the party or parties in the manner hereinafter designated, all of the undersigned's right, title, and interest in and to the above policy, together with all the undersigned's powers, privileges, benefits, and advantages therein provided or derived from (including, but not limited to the following: any surrender or cash values, maturity values, disability benefits and the power to change the beneficiary) subject to all the terms and conditions in the policy and any loan indebtedness thereon and by this transfer, the ownership of the policy is vested in.

The undersigned hereby expressly represents that no person, firm or corporation other than the undersigned has any interest in the Policy, including marital or divorce obligations, and that no insolvency or bankruptcy proceedings have been instituted or are pending against the undersigned; otherwise the interested party(ies) have signed below consenting to this ownership change.

**Signatures Required for Change of Ownership for both current and new owner(s):**

- Individual Owner.....The Individual
- Joint Ownership.....All Joint Owners
- Partnership/Corporation....Authorized Partner/Officer other than The Insured. Title Required.
- Trust.....Trustee(s). Title Required.

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

1. Current Owner Signature, include title if Corporate owned, or "Trustee" if Trust owned	Date
2. Current Owner Signature, include title if Corporate owned, or "Trustee" if Trust owned	Date
1. New Owner Signature, include title if Corporate owned, or "Trustee" if Trust owned	Date
2. New Owner Signature, include title if Corporate owned, or "Trustee" if Trust owned	Date
Printed Name of and Signature of Assignee, including title if Corporate or Trust	Date
Printed Name and Signature of Irrevocable Beneficiary	Date

**For your protection California law requires the following to appear on this form: Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.**

**RETURN ALL PAGES**