

Executive Summary: One-Time-Withdrawals

Today, requests for one-time withdrawals including standard one-time distributions and withdrawal quotes are handled inconsistently across carriers. Paper forms, faxes, and manual processes remain common, often resulting in incomplete submissions, missing signatures, or incorrect tax and banking instructions. These inconsistencies create high not-in-good-order (NIGO) rates and require Financial Professionals and operations teams to spend time correcting errors or resubmitting requests. Clients experience delays in accessing their funds, while service centers receive frequent inquiries regarding withdrawal eligibility, quote amounts, and transaction status.

Standard Overview:

The Digital First for Annuities One-Time Withdrawal standards establish a consistent digital framework to support:

- **One-Time Withdrawal** – submission and processing of full surrenders, and partial distribution requests, including free withdrawals and required minimum distributions (RMDs).
- **One-Time Withdrawal Quote** – real-time retrieval of withdrawal estimates, including available amounts, potential fees, and applicable tax considerations.

By replacing paper-based requests and manual calculations with structured digital workflows, these standards streamline the withdrawal process and ensure Financial Professionals and clients receive accurate information and faster processing.

Key Outcomes:

- **Reduces errors and rework**
Structured digital submissions ensure all required fields, such as tax withholding elections, banking instructions, and signatures are captured upfront, significantly reducing NIGO rates.

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- **Accelerates client access to funds**
Digital processing enables faster review and approval, shortening turnaround times for withdrawal requests.
- **Provides transparency and accurate quoting**
Real-time withdrawal quotes help Financial Professionals and clients understand available withdrawal amounts, surrender charges, and tax considerations before submitting a request.
- **Improves service experience**
Clear status tracking and standardized processes reduce uncertainty and minimize follow-up calls to service centers.
- **Supports regulatory and tax compliance**
Standardized capture of withholding elections, spousal consent, and other requirements helps ensure transactions are processed in accordance with regulatory guidelines.

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Digital First for Annuities standards can be found at [here](#).