

December 7, 2022

ONEAMERICA®

Product Update

New withholding process for Asset Care annuities effective 12/10/2022



Withholding requirements & Asset Care annuities Impacts to Annuity Funding Whole Life and Asset-Care II/III (CA)

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Jan. 1, 2023 in all states, IRS guidelines around taxable distributions from retirement plans and annuities will change, requiring a modification to our application process affecting our **Asset Care Annuity Funding Whole Life option, as well as Asset-Care II/III (California)**.

Starting 12/10/2022, this guideline change will necessitate collection of a new “Statement of Understanding – Withholding” form as well as IRS Form W-4P to indicate the policyholder’s future withholding preference prior to issue.

Please [view the video](#) above to learn about this process change.

If you have any additional questions, please contact your Care Solutions Regional Sales Director or Internal Sales partner at (844) 833-5520.

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