

# PuritanLife

Insurance Company of America

HOME OFFICE  
7272 E. Indian School Rd, Suite 100  
Scottsdale, Arizona 85251  
(866) 504-0395

ADMINISTRATIVE OFFICE  
PO Box 11823  
Winston-Salem, NC 27116-1823  
(844) 465-0361  
Info@puritanlife.com

## Non-Qualified Structure Settlement

**PURITAN LIFE INSURANCE COMPANY OF AMERICA,**

**An Arizona Domiciled Company**

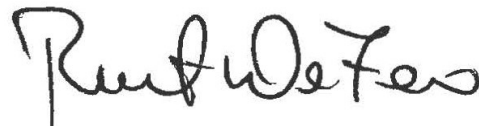
[www.puritanlifeinsurance.com](http://www.puritanlifeinsurance.com)

Puritan Life Insurance Company of America, a stock company, agrees to pay the proceeds of this Contract in accordance with the terms of this Contract.

Signed for **Puritan Life Insurance Company of America** effective as of the Contract Date **at its office in Scottsdale, AZ.**



**Jay A. Kallas**  
Secretary



**Robert M. DeFeo**  
President

### 30 DAY EXAMINATION PERIOD

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**RIGHT TO EXAMINE CONTRACT.** Within thirty days after the Owner first receives this Contract, the Owner may cancel it for any reason by delivering or mailing it to the agent through whom it was purchased or to the Company at the Service Address given above. Upon cancellation, the Company will return the Purchase Payment paid, less any Annuity Payments already paid by the Company.

Any inquiries/complaints about this Contract may be sent to the Service Address given above.

This policy was issued for delivery in the state of Arizona. The telephone number for the Arizona Department of Insurance is (602) 364-3100.

**THIS IS A LEGAL CONTRACT – READ THIS CONTRACT CAREFULLY  
INDIVIDUAL SINGLE PURCHASE PAYMENT IMMEDIATE FIXED ANNUITY  
THIS CONTRACT IS IRREVOCABLE, HAS NO CASH VALUE OR SURRENDER VALUE,  
AND CANNOT BE COMMUTED OR SURRENDERED.  
NON-PARTICIPATING.**

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**CONTRACT SCHEDULE  
INDIVIDUAL SINGLE PURCHASE PAYMENT IMMEDIATE FIXED ANNUITY**

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CONTRACT NUMBER ..... 123456789  
CONTRACT DATE: ..... 11/15/2022  
SINGLE PURCHASE PAYMENT ..... \$3,000,000.00  
OWNER ..... ABC Assignment Company  
MEASURING LIFE: ..... John Doe  
MEASURING LIFE GENDER ..... Male  
MEASURING LIFE AGE (LAST BIRTHDAY) ..... 50  
PAYEE(S): ..... John Doe  
CONTINGENT PAYEE(S) ..... Jane Doe

**CONTRACT SCHEDULE (CONTINUED)**

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ANNUITY PAYMENTS:

<b>Payment Date</b>	<b>Amount</b>
[11/15/2022	250,000.00
11/15/2023	250,000.00
11/15/2024	250,000.00
11/15/2025	250,000.00
11/15/2026	250,000.00
11/15/2027	250,000.00
11/15/2028	250,000.00
11/15/2029	250,000.00
11/15/2030	250,000.00
11/15/2031	250,000.00
11/15/2032	250,000.00
11/15/2033	250,000.00
11/15/2034	250,000.00
11/15/2035	250,000.00
11/15/2036	220,027.21]

**NO ANNUITY PAYMENTS ARE PAYABLE EXCEPT ON THE DATES AND IN THE AMOUNTS SET FORTH ABOVE.**

## DEFINITIONS

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### **ANNUITY INCOME DATE**

The date on which the first Annuity Payment is made under this Contract in accordance with the Contract Schedule.

### **ANNUITY PAYMENTS**

The payments owed by us to the Owner and guaranteed by us under the terms of this Contract. The Owner may designate a Payee to receive the Annuity Payments.

### **APPLICATION**

The document signed by the Owner or other evidence acceptable to us that serves as the Owner's application for purchase of this Contract.

### **CODE**

The Internal Revenue Code of 1986, as amended.

### **COMPANY ("WE," "US," "OUR," "PURITAN LIFE")**

Puritan Life Insurance Company of America.

### **CONTINGENT PAYEE**

The person(s) or entity(ies) designated to receive the remaining Annuity Payments in the event of the death of the Payee(s). The Contingent Payee is shown as the "Contingent Payee" on the Contract Schedule or as subsequently designated in accordance with this Contract. The Contingent Payee has no ownership rights under this Contract.

### **CONTRACT**

The single Purchase Payment immediate fixed annuity contract issued to an Owner after the single Purchase Payment and Application in Good Order is received by us.

### **CONTRACT SCHEDULE**

The page(s) of the Contract entitled "CONTRACT SCHEDULE" including the most recent change made on any supplemental Contract Schedule sent to you by us.

### **CONTRACT DATE**

The date this Contract becomes effective.

### **DUE PROOF OF DEATH**

An original or an originally certified copy of an official death certificate, or an original certified copy of a decree of a court of competent jurisdiction as to the finding of death, and any other information or documents required to make the remaining Annuity Payments, after the death of the Payee.

### **GOOD ORDER**

An instruction that is received by the Company at our Service Address and that is sufficiently complete and clear, along with all forms, information and supporting legal documentation so that the Company does not need to exercise any discretion to follow such instruction.

### **MEASURING LIFE**

The natural person shown as the "Measuring Life" on the Contract Schedule of this Contract.

### **OWNER**

The person or entity entitled to the ownership rights stated in this Contract and shown as the "Owner" on the Contract Schedule.

### **PAYEE**

The person(s) or entity(ies) designated by the Owner to receive the Annuity Payments under this Contract. The Payee is shown as the "Payee" on the Contract Schedule or as subsequently designated by the Owner in accordance with this Contract. The Payee has no ownership rights under this Contract.

## DEFINITIONS (CONTINUED)

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### **PURCHASE PAYMENT**

The amount paid to the Company as consideration for the issuance of this Contract.

### **SERVICE ADDRESS**

The address to which all correspondence concerning this Contract should be sent. The Service Address is shown on the cover page of this Contract.

### **WRITTEN REQUEST**

A request in writing signed by the Owner, in a form satisfactory to us, and received by us at the Service Address. The Owner may authorize us by Written Request to accept instructions regarding Contingent Payee designations and revocations from the Payee without further authorization.

### **PURCHASE PAYMENT**

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We issue the Contract on the Contract Date. We must receive the single Purchase Payment and Application in Good Order at our Service Address before issuing this Contract. No additional Purchase Payments can be paid into this Contract.

### **THE CONTRACT**

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This Contract is issued in consideration of the Application and receipt of the Purchase Payment. This Contract, the Application, and any amendments or endorsements hereto, are the entire Contract.

No change or waiver of any of the provisions of this Contract will be valid unless made in writing by us and signed by our President, Senior Vice President or Secretary. No other person has the authority to change or waive any provision of this Contract.

Upon notice to the Owner, the Company may modify this Contract, but only if such modification: (a) is necessary to make the Contract comply with any law or regulation issued by a governmental agency to which the Company is subject; or (b) is necessary to assure the continued compliance of the Contract under the Code or other federal or state laws relating to annuity contracts. In the event of such modification, the Company may make appropriate endorsement to this Contract to reflect such modification.

### **OWNERSHIP**

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The Contract is owned by the Owner named on the Contact Schedule. The Owner may exercise all ownership rights under this Contract, including designating or changing the Payee.

The Owner may designate a Contingent Payee or authorize us by Written Request to accept instructions regarding Contingent Payee designations and revocations from the Payee without further authorization.

By Written Request, the Owner may change or revoke the designation of Payee or Contingent Payee or the Owner's authorization to us to accept instructions regarding Contingent Payee designations and revocations from the Payee without further authorization. The change or revocation will not be binding upon us until we receive the Written Request. The change or revocation will take effect as of the date on which the designation or revocation was signed, unless otherwise specified by the Owner. Any change or revocation will be without prejudice to us because of any payment made or any action taken by us before we receive the Written Request. We have no liability under any change for our actions or omissions made in good faith.

After the Contract Date, the Owner may not change any Measuring Life or the Annuity Payments that have been selected.

## **ANNUITY PAYMENTS**

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We will make Annuity Payments to the Owner unless the Owner designates a Payee to receive the Annuity Payments. If a Payee who is a natural person dies before all Annuity Payments have been made, we will pay the remaining Annuity Payments to the Contingent Payee after we receive Due Proof of Death for the Payee.

Annuity Payments will be made beginning on the Annuity Income Date in accordance with the terms set forth on the Contract Schedule. We guarantee the Annuity Payments on the Contract Schedule.

## **THE PAYEE AND CONTINGENT PAYEE**

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The Payee designation shown on the Contract Schedule will remain in effect unless changed by Written Request.

The Contingent Payee is the person designated to receive any remaining Annuity Payments following the death of a Payee who is a natural person. No payments will be made to the Contingent Payee unless the Payee dies before all the Annuity Payments shown on the Contract Schedule have been paid. In the event no Contingent Payee is designated, the estate of the Payee will be the Contingent Payee.

The Payee and the Contingent Payee do not have the right to: (i) withdraw, invest, assign, or otherwise control this Contract or the Annuity Payments, or any benefits under this Contract; (ii) assign, encumber, or otherwise transfer his or her right to receive Annuity Payments; or (iii) modify, accelerate, defer, increase, or decrease the schedule of Annuity Payments, or (iv) sell, assign or encumber any individual Annuity Payment.

## **GENERAL PROVISIONS**

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### **ASSIGNMENT**

This Contract, the Annuity Payments, or any benefits under this Contract may not be assigned except pursuant to the applicable state's Structured Settlement Protection Act.

### **CONFORMITY WITH INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION STANDARDS**

This contract form was approved under the authority of the Interstate Insurance Product Regulation Commission and issued under the Commission standards. Any provision of the contract that on the provision's effective date is in the conflict with the applicable Commission standards for this product type is hereby amended to conform to the Commission standards in effect as of the provision's effective date of Commission contract approval.

### **INCONTESTABILITY**

This Contract cannot be contested by us.

### **MISSTATEMENTS**

If the age or sex of the Measuring Life has been misstated, the Annuity Payments will be the amount which the Purchase Payment would have purchased at the correct sex and age of the Measuring Life. Any underpayment, including interest, will be paid to the Payee. Any overpayment, including interest, will be deducted from the upcoming Annuity Payments. Any amount deducted from or added to the annuity payment will include interest on that amount at an annual rate of 6% per annum.

### **NON-PARTICIPATING**

This Contract is non-participating; it does not share in the profits or surplus of the Company.

### **PROOF OF SURVIVAL**

Before making any Annuity Payment, we may ask for confirmation that the Measuring Life, Payee, or Contingent Payee is still alive. Proof of survival requests are limited to not more than once in any twelve-month period. If proof is requested, no Annuity Payment will be made until we receive proof.

## **GENERAL PROVISIONS (CONTINUED)**

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### **SURRENDER VALUE**

There is no cash value or surrender value under the terms of this Contract.

### **CREDITORS**

To the extent permitted by law, this Contract and any benefits under this Contract will not be subject to claims of any creditor of the Owner, Payee, or Contingent Payee.



# PuritanLife

## Insurance Company of America

TO OBTAIN INFORMATION, MAKE A CLAIM, OR MAKE A COMPLAINT

Call Us toll-free:

**1.844.465.0361**

Or write to Us:

**PURITAN LIFE INSURANCE COMPANY OF  
AMERICA ADMINISTRATIVE OFFICE  
PO BOX 11823  
WINSTON-SALEM NC, 27116**

Or email Us:

[info@puritanlifeinsurance.com](mailto:info@puritanlifeinsurance.com)

**INDIVIDUAL SINGLE PREMIUM IMMEDIATE ANNUITY  
THIS POLICY IS IRREVOCABLE, HAS NO CASH VALUE OR SURRENDER VALUE, AND  
CANNOT BE COMMUTED OR SURRENDERED.  
NON-PARTICIPATING**