



# PARTIAL INHERITED IRA CONVERSION GUIDE

A new application is not required for an Inherited IRA conversion. Please follow the steps below.  
**Only for conversion of in-force Investors Heritage Inherited IRA Annuities.**

## IN-FORCE CONVERSION REQUEST PROCESS

1. Complete the IHLIC PART-INH-IRA-CONV form available on the agent portal.
2. Submit the completed and signed form by ONE method listed below:
  - Agent portal upload
  - Fax to 502.791.8374
  - To your FMO
  - Mail to:  
Investors Heritage  
ATTN: Policy Service  
PO Box 717  
Frankfort KY 40602-0717

**Do not email the IHLIC PART-INH-IRA CONV form or any other form containing Personal Protected Information.**

## HOME OFFICE PROCESSING

1. Allow 5-7 business days for processing and issue.
2. Check the Agent Portal or contact our Customer Service team:  
Email: [polycyservice@ihlic.com](mailto:polycyservice@ihlic.com)  
Phone: 800.422.2011, Ext. 5600

## FOR YOUR CLIENTS

For partial conversions:

- The new contract will have a variation of the original contract number.
- The new contract will have the same anniversary date and Surrender Charge Schedule.
- A new contract will be sent to the client's portal account, if it exists. A paper copy can be requested on the Partial Inherited IRA Conversion form IHLIC PART-INH-IRA CONV.
- A 1099-R for the parent contract will be mailed to the client in the calendar year following the conversion.

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The Heritage Growth Advantage FIA, Heritage Growth Advantage+, Heritage Income Advantage FIA and Heritage Builder MYGA are issued by Investors Heritage Life Insurance Company, 200 Capital Avenue, Frankfort, Kentucky.



# PARTIAL INHERITED IRA CONVERSION FAQs

Only for conversion of in-force Investors Heritage Inherited IRA Annuities.

## Which Products are Eligible for Partial Inherited IRA Conversions?

Available for traditional inherited IRAs only.

- FIAs
  - Heritage Growth Advantage (HGA)
  - Heritage Growth Advantage+ (HGA+)
- MYGAs
  - Heritage Builder

## Will converted contracts be issued new contract numbers?

The new contract will be a “child” contract of the original “parent” contract. The child contract will have a new number that is a variation of the parent. The last letter will be removed from parent contract number and replaced with 1, 2, 3, etc.

PRODUCT	CONTRACT # END	PARENT CONTRACT #	CHILD CONTRACT #
HGA	HG	123456HG	123456H1
HGA+	HP	123456HP	123456H1
Heritage Builder	IH	123456IH	123456I1

## When are Partial Inherited IRA conversions allowed?

Partial Inherited IRA conversions are allowed after the contract is issued.

## What is the minimum amount allowed for a conversion?

\$25,000.

## Can the conversion request be made in dollar amount and/or percentage?

Requests must be made in dollar amounts only.

## Are multiple conversions allowed?

Yes, multiple partial conversion are allowed.

## Do Withdrawal Charges, Surrender Charges, or MVA apply to conversion?

No, charges do not apply to a conversion.

## Are Free Withdrawals allowed on both the parent and child contract?

Yes, Free Withdrawals are allowed on both contracts.

### **What anniversary date will the converted contract have?**

The anniversary date is the same as the original contract with the same renewal/reallocation schedule, Withdrawal Charges schedule, etc.

### **How will annual statements and renewal/reallocation correspondence change?**

We will send annual statements and renewal/reallocation letters for each contract. They will also be available on the client portal.

### **Do the same contract riders apply to the child contract?**

Yes, the same contract riders apply.

### **Will a new contract be sent to the client or agent?**

A new contract will be sent to both the agent's portal account and client's portal account, if they exist. A paper copy can be requested on the IHLIC PART-INH-IRA-CONV form.

### **Are commissions paid on conversions?**

No, a conversion is not a commissionable event.

### **Can taxes be withheld from conversion?**

No, tax withholding is not allowed.

### **What tax documents will be sent to the client?**

A 1099-R for the parent contract will be mailed to the client.

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Your Future. Our Life's Work.

PO Box 717 ■ Frankfort, KY 40602 ■ 800.422.2011 ■ [www.investorsheritage.com](http://www.investorsheritage.com)

We started Investors Heritage back when deals were sealed with a handshake. We firmly believe that people deserve respect, commitment and follow-through. Some may call that old fashioned, we don't disagree. We're putting old-fashioned values where they belong — in the future. So, we've always been looking ahead, investing in new technologies and new products to bring peace of mind, comfort, and dependability to our customers.

For over a half century, we've backed our commitment to contractholders with a track record of financial strength and exceptional service. Each of our retirement and savings products is supported by a team of professionals working to protect and grow your savings across market cycles and give you peace of mind knowing that your future needs are met.