



- SBLI USA Life Insurance Company, Inc.
 - S.USA Life Insurance Company, Inc.
 - Shenandoah Life Insurance Company
- (Each the "Company")
Members of the Prosperity Life Group[†]

ANNUITY DEATH CLAIM FORM

Please provide the Contract Number under which the claim is made

INSTRUCTIONS FOR COMPLETING ANNUITY DEATH CLAIM FORM

1. Complete this Claim Form

- a. This form should be completed in full detail by the named beneficiary claimant before a witness who should sign the form. If there is more than one beneficiary, each one should complete a separate form.
- b. If the beneficiary is the Estate of the Insured, this form should be completed by the Executor or Administrator of the Estate and must be submitted with the properly certified letters of administration. Where a beneficiary signature is required, it shall be understood that the individual signing is signing in his or her capacity as the Executor or Administrator of the Estate.
- c. If the beneficiary is a Trust or other entity, this form should be completed by the Trustee/Authorized Individual and Section 8 at the back of this form must be completed. Where a beneficiary signature is required, it shall be understood that the individual signing is signing in his or her capacity as the Trustee/Authorized Individual.
- d. If the beneficiary is a minor, this form must be completed by his or her legal appointed guardian and must be submitted with certified letters of guardianship. Where a beneficiary signature is required, it shall be understood that the individual signing is signing in his or her capacity as the Guardian of the minor beneficiary. In the event no guardian is to be appointed, contact the Company for further instructions.
- e. If a Power of Attorney (POA) is acting for the beneficiary, where beneficiary signature is required, it shall be understood that the individual signing is signing in his or her capacity as POA. A complete, current copy of the power of attorney document must be submitted with this form.
- f. If the beneficiary's name has changed, a copy of a marriage certificate, divorce decree, or other legal documentation should be submitted with the completed form.
- g. Annuity death benefit elections have tax consequences. An election cannot be changed once processed. We strongly recommend you consult your tax advisor before selecting an option below.

- 2. Enclose Certified Death Certificate** – A certified death certificate with cause of death for the insured should be provided.
- 3. Enclose Contract** – Unless you have elected to continue the contract as owner, the annuity contract or contracts should be included with the claim papers.
- 4. Enclose Proof of Age** – If Option 4 (Payments Over Your Lifetime) is elected, please enclose proof of age with your completed Claim Form. Proof of age includes a copy of your birth certificate, driver's license, passport, or other government issued I.D.

1. DECEASED INFORMATION

Full Name of Deceased

List all names Deceased was known by

Address

City

State

Zip

Date of Birth

Date of Death

Place of Death

Cause of Death

[†] Only SBLI USA Life Insurance Company, Inc. is admitted in and conducts business in New York.

2. BENEFICIARY (CLAIMANT) INFORMATION

Name of Beneficiary		Daytime Telephone Number	
Relationship to Deceased	Date of Birth/Trust	Social Security or Tax ID Number	
Address	City	State	Zip
Email Address		Sex <input type="checkbox"/> Male <input type="checkbox"/> Female	
You are completing this form as:		<input type="checkbox"/> Beneficiary <input type="checkbox"/> POA <input type="checkbox"/> Executor	
<input type="checkbox"/> Administrator	<input type="checkbox"/> Trustee	<input type="checkbox"/> Guardian	<input type="checkbox"/> Other (explain) _____

3. DEATH BENEFIT OPTION ELECTION

**Please select a death benefit option below. Eligibility requirements apply.
Refer to the Section 9 (Description of Annuity Death Benefit Options) before making your selection.**

- Option 1. Continuation of the Contract as Owner** (surviving spouse sole primary beneficiary only). *Please also complete Section 4 (Beneficiary Designation) below.*
- Option 2. Lump Sum Payment.** *Please also complete Section 5 (Tax Election) below.*
- Option 3. Deferral Up to Five Years.** *Please also complete Sections 4 (Beneficiary Designation) and 5 (Tax Election) below.*
- Option 4. Payments Over Your Lifetime** (*limited to 10 years for non-spouse IRA beneficiaries unless one of the other limited exceptions under the tax laws applies*). *Please submit proof of sex and age and indicate the frequency of distribution and start date below. Please also complete Sections 4 (Beneficiary Designation) and 5 (Tax Election) below.*

Distribution Frequency (Select one - we will pay annually if no selection made):

Monthly Quarterly Semi-annually Annually

Start Date: _____ (Cannot be 29th, 30th or 31st of a month. If left blank, we will default to the date the claim is processed)

Note: The start date selected must be no later than one year from the date of death of the decedent (or December 31st of the year following the date of death of the decedent for qualified plans)

- Option 5. Annuitization Option.** We will send you additional information and forms needed to process this option.
- Option 6. Transfer.** *Please complete the information regarding the financial institution to which the funds will be sent below.*

IMPORTANT: A letter of acceptance is required from the institution named below before we can process this election.

Institution Name: _____ Phone Number: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Please select ONE option below:

1035 Exchange Trustee to Trustee Transfer Direct Rollover

4. BENEFICIARY DESIGNATION

Please complete if you elected Option 1, 3 or 4 above in order to designate a beneficiary in the event of your death. If a beneficiary designation is not in place, any proceeds due at your death will be paid in a lump sum to your estate. Designations in each category must equal 100%. Contingent beneficiaries will receive payment only if there are no surviving primary beneficiaries.

PRIMARY BENEFICIARY INFORMATION

Beneficiary				Social Security # or Tax ID #
Address (Number, Street, Apt. #)		City	State	Zip Code
Date of Birth	Relationship to You	Percent of Proceeds	Telephone Number	Email
Beneficiary				Social Security # or Tax ID #
Address (Number, Street, Apt. #)		City	State	Zip Code
Date of Birth	Relationship to You	Percent of Proceeds	Telephone Number	Email

CONTINGENT BENEFICIARY INFORMATION

Beneficiary				Social Security # or Tax ID #
Address (Number, Street, Apt. #)		City	State	Zip Code
Date of Birth	Relationship to You	Percent of Proceeds	Telephone Number	Email
Beneficiary				Social Security # or Tax ID #
Address (Number, Street, Apt. #)		City	State	Zip Code
Date of Birth	Relationship to You	Percent of Proceeds	Telephone Number	Email

Continued on Page 4.

5. TAX WITHHOLDING ELECTION

Instructions - please read before making your tax withholding election below.

- The taxable portion of your distribution is subject to federal (and potentially state) withholding unless you elect not to have withholding apply. If you elect not to have withholding apply, you are liable for payment of taxes on the taxable portion of your benefit payment. You may also be subject to tax penalties under the estimated tax rules if your payments of estimated tax and withholding, if any, are not adequate.
- If no federal withholding election is made below, we will default to 10% federal withholding.
- State withholding is based on your state's rules. Required state tax withholding rules will supercede any election made. No state withholding will be taken for states where withholding is not available. If no state tax election is made, no state tax will be withheld unless required by the state. If a state requires a completed state tax form for certain elections, the default state tax percentage will apply unless such form is submitted with your claim.
- Federal withholding must be elected if state withholding is elected - if state withholding is elected and federal withholding is not, we will default to 10% federal withholding.
- If you are a non-U.S. person, we are required to withhold 30% unless you are a citizen of, and reside in, a country with which the United States has an income tax treaty. In order for the Company to apply a lower treaty rate, your United States Taxpayer Identification Number (TIN) must be provided on a completed and signed IRS Form W-8. If such form has not been received and all other documents necessary to settle the claim have been received, we will proceed with settlement of the claim and withhold 30%.
- You should consult with your tax advisor as to tax withholding requirements and options.
- This election remains in effect until you revoke it or give new instructions in writing.

Federal Withholding Election (choose A or B below)

- A. **Do not** withhold federal income taxes.
- B. **Do** withhold federal income taxes at the rate of _____%. *The percentage elected must equal at least 10% of the taxable portion of your distribution. If the amount requested is less than 10% of the taxable portion of your distribution, we will withhold 10%.*

State Withholding Election (if applicable) (choose A, B or C below)

Beneficiary's State of Residence: _____

- A. **Do not** withhold state income taxes unless required by law.
- B. **Do** withhold state income taxes at the applicable rate.
- C. **Do** withhold state income taxes at the following rate or dollar amount (choose one only): _____% or \$_____.

6. LOST POLICY CERTIFICATION

By my signature on page 5 of this form, I certify that, unless I am eligible to and have elected to continue the contract in Section 3 above, any annuity contract listed on this form which is not returned with this form has been lost or destroyed. I also certify that no persons, corporations, or associations have any claim or interest in said contract(s) by virtue of sale, assignment, gift, or pledge thereof, or otherwise. I agree that should said contract(s) be found or come into my possession, I will immediately return it to the insurer. I hereby release the insurer from any obligation under this contract(s) and will hold insurer harmless from all loss or injury which may result from its payment of the death benefit proceeds of the contract(s) to me.

7. ACKNOWLEDGMENT AND CERTIFICATIONS

I have read this Claim Form, the Description of Annuity Death Benefit Options, the State Fraud Warnings and other enclosed forms. By signing below, I certify that the information I have provided with this form is complete and true. I understand that the Company does not provide tax advice and that I should consult my tax advisor regarding any tax consequences associated with this claim. I shall not bring a claim against the Company or its affiliates or its or their employees, officers, directors or agents arising out of information provided herein or tax consequences resulting from the death benefit election requested herein.

W-9 CERTIFICATION

If you are requesting payments as a U.S. person, the IRS requires you to agree to the following statements. If you are not a U.S. person, please contact us for the appropriate form.

Under penalties of perjury, I certify that:

- 1. The number shown on this form is my correct taxpayer identification number (TIN), 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 U.S. person (including a U.S. resident alien); **and**
- 4. I am not subject to FATCA reporting because I am a U.S. person and the account is located within the United States.

Certification instructions. Please strike any incorrect items above. 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 or dividends on your tax return.

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

I acknowledge that I have read the attached State Fraud Warning Notices. **Residents of NY:** Any person who knowingly and with intent to defraud any insurance company or any other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of claim for each such violation.

X _____
Signature of **Claimant**

X _____
Signature of **Witness**

Name of **Claimant** (Please Print)

Address of **Witness**

Title (e.g. Trustee, Guardian, Executor, Power of Attorney)

Date

City, State, Zip

If Beneficiary is a Trust or other Entity, continued on Page 6.

8. ENTITY BENEFICIARY CERTIFICATION

Complete ONLY if Beneficiary is a Trust or other Entity.

Entity is a: Trust Corporation Other (specify): _____

Check if this is not a U.S. Entity (if this box checked, the W8-BEN-E is required).

If a Trust:

Type of Trust: Grantor Trust Irrevocable Non-Grantor Trust Other: _____

Please check here if one or more of the beneficiaries of the trust is considered a "skip person" as defined by the Internal Revenue Code. (A "skip person" is a person who is two or more generations below the grantor of the trust or an unrelated person who is at least 37 ½ years younger than the grantor.)

The document and/or agreement creating and/or organizing the above entity, if applicable, is referred to herein as the "Operative Agreement."

Does the Operative Agreement authorize more than one individual to act on behalf of the entity? Yes (list below) No

Authorized Individual/Trustee Name(s): _____

Authorized Individual/Trustee Name(s): _____

If there is more than one Authorized Individual/Trustee named in the Operative Agreement, does the Operative Agreement expressly provide that each such person can act individually and without the consent of other Authorized Individual(s)/Trustee(s)? (This question does not apply to corporations.) Yes No N/A

If "No," the signatures of all Trustee(s) are required to claim a death benefit under the annuity.

By signing this Annuity Claim form, the Authorized Individual(s)/Trustee(s) whose signature(s) appear below represent, warrant and certify that the representations made in this certificate are true, complete and accurate, that the Entity is active and in compliance with state and federal laws, and that the Operative Agreement has not been revoked, modified or amended in any manner which would cause the representations contained herein to be inaccurate.

The Company will rely on this Certification and will not be held liable for any act taken by it pursuant to and in reliance on this Certification unless and until it receives a written amendment regarding the Operative Agreement, written notice of change in Authorized Individual(s)/Trustee(s), written notice of any events affecting the powers of the Authorized Individual(s)/Trustee(s) indicated above or of any other changes in the representations made herein. The Authorized Individual(s)/Trustee(s) agree to send written notice promptly to the Company of the same.

The Authorized Individual(s)/Trustee(s) hereby agree, on behalf of themselves and the entity which they represent, to jointly and severally indemnify the Company and its affiliates, and each of their officers, directors, employees, and agents from, and hold such persons harmless against, any claims, losses, judgments, surcharges, settlement amounts, or other liabilities or costs of defense or settlement (including attorneys' fees) arising out of or related to any actual or alleged negligent, improper or unsuitable acts or omissions taken by the Company upon the instruction of such Authorized Individual(s)/Trustee(s) in connection with the annuity contract and this claim. This indemnification is made by the Authorized Individual(s)/Trustee(s) both in their capacities as Authorized Individual(s)/Trustee(s) for the Entity and in their individual capacities, and shall not be limited by the Authorized Individual(s)/Trustee(s) provision to the Company of independent documentation concerning the representations made herein.

This section must be signed in order for the claim to be processed.

Authorized Individual/Trustee Signature Capacity Date

Authorized Individual/Trustee Signature Capacity Date

Please use a separate sheet to add any additional names and signatures as may be required.

9. DESCRIPTION OF ANNUITY DEATH BENEFIT OPTIONS

The following summarizes options available to a beneficiary entitled to a death benefit under an annuity contract. Consider these options carefully, as your election cannot be changed once the claim is processed. Death benefit distributions under an annuity contract have tax consequences – please consult your tax advisor before making an election.

Option 1 Continuation of the Contract as Owner (available only for surviving spouse who is sole primary beneficiary).

In lieu of receiving a distribution of a death benefit, a surviving spouse under federal tax law who is the sole primary beneficiary of an annuity contract may elect instead to continue the annuity contract as the Owner, with the ability to exercise all ownership rights. Future withdrawals will be subject to any applicable withdrawal charge or MVA in the contract and also will be subject to any applicable taxes, including the 10% tax penalty for withdrawals prior to age 59 ½. For IRAs, any RMD amount in the year of death will be based on the age of the original owner (the owner as of January 1st in the year of death); going forward, in all future years, the RMD amount will be based on the surviving spouse as new owner. *Note: In certain contracts, if the decedent's surviving spouse is a joint owner, he or she will be considered the sole primary beneficiary and as such can exercise this or other options listed below.*

Option 2 Immediate Lump Sum Payment. We will pay the claim amount in a single check payable to you. The taxable portion of the payment is reported as taxable income in the year the check is issued.

Option 3 Payment Deferral of up to 5 Years. This option allows you to delay distribution of the proceeds for up to 5 years. Funds will earn interest until distributed. Subject to minimum withdrawal requirements, you may withdraw all or part of the funds at any time. Tax penalties for early withdrawals do not apply. Gain or interest will be distributed first as withdrawals are taken. Any amount distributed, if taxable, will be reported to the IRS and to you on a form 1099-R for the calendar year in which the money was distributed. At the 5th anniversary of the owner's death (December 31st of the year following the 5th anniversary of the owner's death for IRAs), we will automatically distribute any remaining proceeds in a lump sum to you, or, if you are deceased, to your designated beneficiary or otherwise to your estate. If you elect this option, we will mail you a Supplemental Contract setting forth the terms. ***This option is not available for IRAs if the owner had reached the Required Beginning Date for RMDs.***

Option 4 Payments Over Your Lifetime. This option allows you to schedule certain minimum distributions over your lifetime based on your life expectancy. These distributions must be taken at least annually and must begin by the first anniversary of the decedent's death (or by December 31st following the year of death for IRAs). Subject to minimum withdrawal requirements, you may take withdrawals beyond the required distributions. Tax penalties for early withdrawals do not apply. Any amount distributed, if taxable, will be reported to the IRS and to you on a form 1099-R for the calendar year in which the money was distributed. Upon your death, your designated beneficiary may elect to continue to receive the minimum distributions (based on your life expectancy) or a commuted lump sum; otherwise a commuted lump sum will be paid to your estate. If you elect this option, we will mail you a Supplemental Contract setting forth the terms. **For deaths occurring on or after January 1, 2020, this period is limited to 10 years for non-spouse beneficiaries, unless one of the limited exceptions under the tax laws applies; in such cases, any value remaining in the 10th year will be commuted to pay out the balance. This option is not available if: (a) the beneficiary is not a Natural Person; (b) after the first anniversary of the decedent's date of death (December 31st of the year following the owner's death for IRAs); or (c) for claim benefits less than \$5,000. Per IRC Sec. 72(h), this option must be chosen within 60 days of our receipt of acceptable proof of death and your completed claimant's statement to avoid being subject to the same taxes as a lump sum payment election.**

Option 5 Other Deferred Payment Options. Proceeds are distributed in the form of guaranteed payments. Common options are summarized briefly below. If you wish to elect one of these options, you will need to contact us for a Deferred Payment Election form.

Not available if claimant is not a Natural Person. Payment must start by 1st anniversary of the decedent's death (December 31st of the year following death for IRAs). Per IRC Sec. 72(h), this option must be chosen within 60 days of our receipt of acceptable proof of death and your completed claimant's statement to avoid being subject to the same taxes as a lump sum payment election. Not all options will satisfy required distribution rules under IRC Sec. 72(s) and Sec. 401(a)(9). Please consult a tax advisor as to tax implications and restrictions applicable to your individual circumstances with respect to any of these options you are considering.

9. DESCRIPTION OF ANNUITY DEATH BENEFIT OPTIONS (CONTINUED)

- **Fixed Amount.** Payments will be made in equal amounts of not less than 5% per year of the amount applied to this Payment Option for a period of not less than 10 years and not more than 30 years, which period may not exceed your life expectancy. In the event of your death prior to the funds being exhausted, your designated beneficiary may elect to receive the remaining payments or to receive the commuted value of the remaining payments in a lump sum.
- **Fixed Period.** Payments will be made for a fixed number of years (not to exceed your life expectancy) in equal monthly, quarterly, semiannual or annual amounts in accordance with Payment Option Table in the annuity contract. In the event of your death prior to the end of the Fixed Period, your designated beneficiary may elect to receive payments for the remainder of the Fixed Period or to receive the commuted value of the remaining payments in a lump sum.
- **Life Income With Period Certain (10, 15 or 20 years).** Payments of a monthly income based on your sex and age on the due date of the first payment will be made for the longer of: (1) your lifetime, or (2) the elected period certain. If you should die before the expiration of the period certain, your designated beneficiary may elect to continue receiving the payments or a commuted lump sum. Age restrictions may apply.
- **Single Premium Annuity.** You may elect to purchase any single premium immediate annuity currently offered by the Company.

Option 6 Transfer. Allows funds to be moved directly to another eligible account, subject to a signed letter of acceptance. *This option must be chosen within 60 days from our receipt of acceptable proof of death and your completed claimant's statement.*

Mail forms to:

SBLI USA Life Insurance Company, Inc.
P.O. Box 12847
Roanoke, VA 24029
1-877-725-4872

S.USA Life Insurance Company, Inc.
P.O. Box 12847
Roanoke, VA 24029
1-866-787-2123

Shenandoah Life Insurance Company
P.O. Box 12847
Roanoke, VA 24029
1-800-848-5433, ext. 62059

For your protection, some states' laws require that we provide you with the following statements.

General Fraud Warning:

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

Alabama Fraud Warning:

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution fines or confinement in prison, or any combination thereof.

Alaska Fraud Warning:

A person who knowingly and with intent to injure, defraud, or deceive an insurance company files a claim containing false, incomplete, or misleading information may be prosecuted under state law.

Arizona Fraud Warning:

FOR YOUR PROTECTION ARIZONA LAW REQUIRES THE FOLLOWING STATEMENT TO APPEAR ON THIS FORM. ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS IS SUBJECT TO CRIMINAL AND CIVIL PENALTIES.

Arkansas, District of Columbia, Louisiana, Maryland, New Mexico, Rhode Island and West Virginia Fraud Warning:

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

California and Texas Fraud Warning:

For your protection California and Texas law requires the following to appear on this form:

Any person who knowingly presents a false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

Colorado Fraud Warning:

It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

Delaware and Idaho Fraud Warning:

Any person who knowingly, and with intent to injure, defraud or deceive any insurer, files a statement or claim containing false, incomplete or misleading information is guilty of a felony.

Florida Fraud Warning:

Any person who knowingly and with intent to injure, defraud or deceive any insurer files a statement of claim or an application containing any false, incomplete or misleading information is guilty of a felony in the third degree.

Hawaii Fraud Warning:

For your protection, Hawaii law requires you to be informed that presenting a fraudulent claim for payment of a loss or benefit is a crime punishable by fines or imprisonment, or both.

Indiana Fraud Warning:

A person who knowingly and with intent to defraud an insurer files a statement of claim containing any false, incomplete, or misleading information commits a felony.

Kentucky Fraud Warning:

Any person who knowingly and with intent to defraud any insurance company or other person files a statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.

Maine, Tennessee, Virginia and Washington Fraud Warning:

It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

Minnesota Fraud Warning:

A person who files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

New Hampshire Fraud Warning:

Any person who, with a purpose to injure, defraud or deceive any insurance company, files a statement of claim containing any false, incomplete or misleading information is subject to prosecution and punishment for insurance fraud as provided in RSA 638:20.

New Jersey Fraud Warning:

Any person who knowingly files a statement of claim containing false or misleading information is subject to criminal and civil penalties.

Ohio Fraud Warning:

Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

Oklahoma Fraud Warning:

Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

Oregon Fraud Warning:

Any person who makes an intentional misstatement that is material to the risk may be found guilty of insurance fraud by a court of law.

Pennsylvania Fraud Warning:

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information containing any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

Puerto Rico Fraud Warning:

Any person who knowingly and with the intention to defraud includes false information in an application for insurance or files, assists or abets in the filing of a fraudulent claim to obtain payment of a loss or other benefit, or files more than one claim for the same loss or damage, commits a felony and if found guilty shall be punished for each violation with a fine of no less than five thousand dollars (\$5,000), not to exceed ten thousand dollars (\$10,000); or imprisoned for a fixed term of three (3) years, or both. If aggravating circumstances exist, the fixed jail term may be increased to a maximum of five (5) years; and if mitigating circumstances are present, the jail term may be reduced to a minimum of two (2) years.

Vermont Fraud Warning:

Any person who knowingly presents a false statement of claim for insurance may be guilty of a criminal offense and subject to penalties under state law.