

INSTRUCTIONS FOR CHANGE OF BENEFICIARY AND METHOD OF SETTLEMENT

Use this form when requesting a change in beneficiary or a simple method of settlement of the proceeds payable upon the death of the person whose life is insured under the policy. A request that a change of name be endorsed on the policy should be also submitted on this form. *Do not complete the Beneficiary Designation section for change of name only.*

Complete a separate form for each policy. This request, when completed and recorded or endorsed upon the policy, is in substitution of all previous beneficiary designations. *Be sure to rename all previous beneficiaries who are to receive any of the proceeds of the policy.* If this is a Joint Life policy, a separate form must be completed for each insured person whose beneficiary is being changed; however, each jointly insured person must sign.

List the full given name of each person to be named as beneficiary. Example: Nita E. Brown – *not Mrs. Jack Brown.* Indicate relationship of the proposed beneficiary to the person insured. List the age of the proposed beneficiary.

All proceeds including proceeds of Family type policies or Riders and Monthly Income policies shall be paid in a single sum unless otherwise elected. Be sure to indicate the method of settlement desired. Examples of commonly used beneficiary designations are listed below.

SIGNATURE REQUIREMENTS

1. THE POLICYOWNER.

The insured is usually the policyowner, but ownership may vest wholly or partially in:

- a. ANOTHER PERSON, in which event his or her signature is required.
- b. A CORPORATION, in which event the signature and title of an authorized officer other than the insured is required.
- c. A PARTNERSHIP, in which event all partners must sign. (For Joint Life Policy, if policy has joint owner, both owners must sign any form submitted.)

2. THE CONTRACTUAL CONTROLLER OF A JUVENILE POLICY.

Most Juvenile policies contain an Ownership or Control of Policy provision designating the person who must sign if the insured is a minor. Inspect the policy for ownership or control provisions. The person or persons controlling the policy must sign the change of beneficiary form.

3. ABSOLUTE ASSIGNEE.

If the policy is absolutely assigned, the signature of the Assignee is required.

4. SPOUSE.

If the insured is a resident of one of the Community Property states and the primary beneficiary is being changed from the spouse, then such spouse must sign along with the insured.

5. WITNESS.

Each signature must be witnessed by a disinterested person. Two witnesses are required when a mark or "X" is used for a signature.

COMMONLY USED BENEFICIARY DESIGNATIONS

TYPE OF BENEFICIARY	PROPER WORDING
1. One beneficiary only	Jane R. Doe, wife, 34
2. Two beneficiaries (equal shares)	John M. Doe, father, 40, and Jane R. Doe, mother, 38, equally or to survivor
3. Two beneficiaries (unequal shares)	3/4 to Jane R. Doe, wife, 34, and 1/4 to Sue K. Smith, mother, 57, or all to survivor
4. One primary (First) and one contingent (Second) beneficiary	First: Jane R. Doe, wife, 21 Second: Sue K. Smith, mother, 46
5. One primary (First) and Two contingent (Second) beneficiaries	First: Jane R. Doe, wife, 21 Second: Sue K. Smith, mother, 43, and Jack L. Smith, brother, 28, equally or to survivor
6. One primary (First) beneficiary and children of the insured as contingent	First: Jane R. Doe, wife, 43 Second: Jim T. Doe, 18, Kim J. Doe, 18, and any other children hereafter born to marriage of or hereafter legally adopted by insured and Jane R. Doe, equally or to survivor or survivors
7. Creditor beneficiary	The ABC Bank, Any City, Any State, an Any State Corporation, Creditor as its interest may appear, balance, if any, to Jane R. Doe, wife, 34
8. Partnership beneficiary	John M. Doe, 26, Jack L. Smith, 36, and Jim T. Young, 44, business partners, equally
9. Corporation beneficiary	XYZ Company, Any City, Any State, an Any State Corporation, complete address
10. Insured's Estate	Estate of the Insured
11. Trustee beneficiary (Trust established under written Trust Agreement)	The Statewide Trust Company, Any City, Any State, as Trustee, or its successor in trust under written trust agreement dated _____ . Payment of the proceeds to or the release of the Trustee shall constitute a full discharge to the Company of all liability under the policy.