



IAP/IAA Service Center
 Attn: Customer Service
 P.O. Box 19009
 Greenville, SC 29602-9009
 Tel: (866)363-3290 Fax: (866)368-0095

Designation of Beneficiary

Check One: **Please print using dark ink**

- IA American (IAA)
- Industrial Alliance Pacific Insurance and Financial Services Inc. (IAP)
 (DBA in CA as Industrial-Alliance *Pacific* Life Insurance Company, United States Branch)
 (DBA in OR as Industrial-Alliance *Pacific* Life insurance Company)

Policy Number **On the life of: (Name of insured full name)**

I, the undersigned assignee and owner, hereby revoke any previous designation of beneficiary or apportionment of benefits in respect of the above policy and I declare that, the insurance monies payable in the event of the death of the life insured in accordance with the terms of the above policy shall be payable to:

Primary Beneficiary _____%**

Full name: _____ Tax ID or SSN: _____
 Relationship to Proposed Insured: _____ Date of Birth: _____
(M M / D D / Y Y Y Y)
 Address: _____ Tel. No.: (____) _____
 City: _____ State: _____ ZIP: _____

Primary Beneficiary _____%** or **Contingent Beneficiary** _____%**

Full name: _____ Tax ID or SSN: _____
 Relationship to Proposed Insured: _____ Date of Birth: _____
(M M / D D / Y Y Y Y)
 Address: _____ Tel. No.: (____) _____
 City: _____ State: _____ ZIP: _____

Primary Beneficiary _____%** or **Contingent Beneficiary** _____%**

Full name: _____ Tax ID or SSN: _____
 Relationship to Proposed Insured: _____ Date of Birth: _____
(M M / D D / Y Y Y Y)
 Address: _____ Tel. No.: (____) _____
 City: _____ State: _____ ZIP: _____

Primary Beneficiary _____%** or **Contingent Beneficiary** _____%**

Full name: _____ Tax ID or SSN: _____
 Relationship to Proposed Insured: _____ Date of Birth: _____
(M M / D D / Y Y Y Y)
 Address: _____ Tel. No.: (____) _____
 City: _____ State: _____ ZIP: _____

Dated at: _____ this _____ day of _____ 20____
(City, State) (Date) (Month) (Year)

Witness: _____
(Unrelated Adult) (Assignee or Policyowner)

Address: _____
(Address of Witness)

Release of Existing Beneficiary (to be used if existing beneficiary is (a) Preferred or (b) Irrevocable or (c) resides in a Community Property State)

I, _____ the discontinuing beneficiary under the above mentioned policy, do hereby release all my rights, title and interest in the said policy. I declare that I am over the age of majority.

Dated at: _____ this _____ day of _____ 20_____
(City, State) (Date) (Month) (Year)

Witness

Discontinuing Beneficiary

While this document has been prepared for the convenience of its policyholders, the Company assumes no responsibility for its validity or sufficiency.

Helpful Tips for Designating Beneficiaries

Beneficiary Designations

Beneficiary designations are one of the most important aspects of a life insurance policy. An incorrectly worded beneficiary designation or the naming of a minor may result in lengthy delays and unwanted legal processing at the time of a claim.

Family Members As Beneficiary

Family members as beneficiary are the most common form of beneficiary designation. These designations generally are not a problem with the exception of minors. **It is always a good idea to name a contingent beneficiary** especially when naming a parent or spouse as beneficiary. It is not uncommon for a spouse or parent(s) to predecease the Insured which could leave the insurance proceeds payable to the estate if the Insured forgets to change their beneficiary designation before their own death.

Minors As Beneficiary

Children should not be named alone as a primary or contingent beneficiary unless they are over the age of majority. **If you wish the money to go to your children and the children are minors then a trustee must be named to facilitate this transaction.** An insurance company cannot make payment to a minor child as that minor child cannot release the insurance company from liability. If no trustee is named, the insurance company must determine who has the legal authority to accept the payment on behalf of the minor child. This is not always the parent or legal guardian who currently has custody of the children especially if there has been a divorce. The need for further documentation delays the claim process and can be quite confusing for the family at a time of hardship.

Example: "Adam and Eve Smith, my children. John Doe Trustee if my children are minors". This beneficiary designation clearly indicates that John Doe is to act on behalf of the children while they are minors. The Children are the actual beneficiaries.

Creditor As Beneficiary

If a creditor is to be named beneficiary the designation should indicate what amount is to go to the creditor:

Example: "Valley Credit Union as its interest may appear with the balance payable to Jane Doe, my spouse." This beneficiary designation clearly indicates that the insurance company is to pay only the balance of the debt owing to the creditor and the remaining insurance proceeds, if any, will be paid to the Insured's beneficiary of choice.

If you have any questions regarding a beneficiary designation, do not hesitate to contact your IAP or IAA agent or this office for clarification.

**** If more than one Primary or Contingent Beneficiary, total percentages must equal 100%.**