



BENEFICIARY DESIGNATION

Section 1: GENERAL INFORMATION – <i>MUST</i> complete in full.			
Insured Name(s)	Policy Number		
Policyowner Name(s)	Daytime Telephone Number		
Policyowner Mailing Address	City	State	Zip

All prior beneficiary designations for proceeds payable under the above referenced Policy on the death of the Insured(s) are terminated and the following designations made:

Section 2: INDIVIDUAL(S) PRIMARY BENEFICIARY(IES) DESIGNATION – <i>Please use Section 4 for special beneficiary designations (see Beneficiary Designation Guide at the end of this form). Trust or business beneficiary is to be designated in Section 5.</i>							
Full Name (Last, First, Middle)	Sex	Birth Date	Social Security No.	Address (Street, City, State, Zip)	Relationship to Insured	Percentage of Proceeds	
Payment will be made in equal shares or all to the survivor unless you indicate otherwise by completing the "Percentage of Proceeds" section above.						TOTAL:	100%

Section 3: INDIVIDUAL(S) CONTINGENT BENEFICIARY(IES) DESIGNATION							
I wish the following to receive proceeds <i>only</i> if the primary beneficiary(ies) stated above all die before the insured(s):							
Full Name (Last, First, Middle)	Sex	Birth Date	Social Security No.	Address (Street, City, State, Zip)	Relationship to Insured	Percentage of Proceeds	
Payment will be made in equal shares or all to the survivor unless you indicate otherwise by completing the "Percentage of Proceeds" section above.						TOTAL:	100%

Section 4: SPECIAL BENEFICIARY – See “Sample Language for Special Beneficiaries” on Beneficiary Designation Guide Page.

Primary Contingent (Designate with respect to each Beneficiary named.)

Section 5: TRUST OR BUSINESS AS BENEFICIARY

Trust as Beneficiary (Complete this section only if you are naming a trust as beneficiary and the trust document will govern the disposition of the death benefit proceeds. A valid trust document must be in existence **prior** to naming the trust as Beneficiary.)

Primary Contingent

Revocable Trust Irrevocable Trust

Trust Name	Trust Date	Trust Tax Identification Number
Trustee Name (s)	Address (Street, City, State, Zip)	Percentage

Business as Beneficiary

Primary Contingent

Full Business Name	Business Tax Identification Number
Company Officer Name and Title	Address (Street, City, State, Zip)
	Percentage

CONDITIONS OF THIS DESIGNATION

1. This designation is subject to any Collateral Assignment of the Policy accepted by and filed with the Insurance Company, or indebtedness to the Insurance Company on the Policy, whether made prior to or after the date of this designation.
2. The Insurance Company assumes no responsibility for the proper use of money by any Trustee, Custodian, Guardian, Executor or other beneficiary named herein and is released from all liability from making payment in accordance with this designation.
3. Unless otherwise expressly provided herein, the Policyowner reserves the right, without the consent of any Beneficiary, to revoke this designation and to change the Beneficiary at any time by so notifying the Company in writing received at its Home Office.
4. Any change shall be without prejudice to the Insurance Company on account of any payment made or action taken by it before the Insurance Company filed such change in its Home Office.
5. The Company has the right to refuse to file any designation that does not comply with the Company’s rules and regulations. All designations must include a witness signature.
6. This designation, when filed by the Insurance Company, shall become effective as of its date of execution. Such filing shall constitute a waiver of any provisions of the Policy requiring endorsement thereon.
7. All references herein to the Insurance Company shall mean the insurance company that issued the Policy. All references herein to Insured are understood to include Annuitant (or Owner under annuity contracts requiring payment of proceeds at the first to die of the Annuitant or Owner), and references to Policy are understood to include Contract.

Section 6: SIGNATURE OF POLICYOWNER - Must complete in full

Policyowner Signature:	Date:	Signed at (City and State):
Policyowner Name (print name):		

Section 7: OTHER SIGNATURES

Required *only* if Policy issued in or Policyowner resides in a Community Property State (AZ, CA, ID, LA, NV, NM, TX, WA or WI).

Is the Policyowner currently married? Yes No
If No, Widowed Never Married Divorced

Has the Policyowner been divorced since this Policy was issued? Yes No

In order to ensure that spousal interest in marital property has been protected in connection with a divorce, a copy of the relevant parts of the divorce decree is required (i.e., front page, signature page and any page(s) directly or indirectly referencing the Policy). If there is no mention of the Policy in the Policyowner's divorce decree, the former spouse must sign this form. If this is not possible, please contact our Customer Service Department at 800-765-6668.

Is the Policyowner named in any pending petition for marital annulment, separation, or dissolution? Yes No

Spouse Signature:	Date:
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Required *only* if the current beneficiary (before the requested change) was designated as an irrevocable beneficiary.

Irrevocable Beneficiary Signature:	Date:
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Section 8: WITNESS – MUST be completed by a person, other than a Beneficiary, who witnesses the Policyowner's signature. A beneficiary *cannot* sign as a witness.

Witness Signature:	Date:		
Witness Name (print name):			
Witness mailing address:	City	State	Zip

This Designation, when filed by the Insurance Company, shall become effective as of its date of execution. Such filing will be acknowledged by a letter to the Policyowner and shall constitute a waiver of any provisions of the Policy requiring endorsement thereon. Please keep a copy of this Designation for the Policyowner's records.

BENEFICIARY DESIGNATION GUIDE

GENERAL INSTRUCTIONS/INFORMATION

- A separate Beneficiary Designation form must be used for each Policy.
- Please type or print in black or blue ink.
- Cross outs are not acceptable.
- **Attachments to the form are acceptable.** Attachments must include the Policy number and Insured name(s), be dated the same date as the Beneficiary Designation form, and be signed by the Policyowner(s).
- **This form revokes all previously named beneficiaries.** If beneficiaries previously named are to be included in this designation, they must be named on this Beneficiary Designation form.
- **Surviving Beneficiary(ies).** Unless otherwise provided, all surviving beneficiaries in each class shall share equally and no beneficiary in a subsequent class shall receive payment unless all beneficiaries in the preceding class have predeceased the Insured.

Section 1: GENERAL INFORMATION

- Must complete in full.

Section 2: INDIVIDUAL(S) PRIMARY BENEFICIARY(IES) DESIGNATION

- Complete this section if naming individual(s) as primary beneficiary.
- **Split Beneficiary(ies).** If you wish the proceeds to be split among beneficiaries, use percentages totaling 100%. ***Do not use dollar amounts.***
- **Children of the Insured.** Do not name “children of the insured” as beneficiary. We require names, dates of birth and relationship to the Insured of each child. Be sure to update the Beneficiary Designation to add additional children.

Section 3: INDIVIDUAL(S) CONTINGENT BENEFICIARY(IES) DESIGNATION

- Complete this section to name individual(s) as contingent beneficiary. Proceeds are only payable to a named contingent beneficiary if all primary beneficiary(ies) die before the Insured.

Section 4: SAMPLE LANGUAGE FOR SPECIAL BENEFICIARY *Security Mutual cannot provide tax or legal advice. Policyowners are advised to seek advice regarding their particular circumstances from competent legal counsel.*

1. **Estate.** Executors or Administrators of my estate.
2. **Minor Child.** Jane Doe as custodian for (name of minor, date of birth, social security number, relationship to insured) under the (applicable State name) Uniform Transfers to Minors Act.
3. **Deceased primary beneficiary's share to go to secondary beneficiary and not to be divided between surviving primary beneficiaries.** Jane Doe, date of birth, social security number, daughter, and James Doe, date of birth, social security number, son, equally; if Jane Doe shall predecease the Insured, her share to go to her children.
4. **A Per Stirpes designation is a stipulation that, should a beneficiary predecease the insured(s), the beneficiary's share of the benefit will go to his or her heirs.** Jane Doe, date of birth, social security number, daughter, and James Doe, date of birth, social security number, son, equally per stirpes.
5. **Creditor.** ABC Bank, as its interest may appear; balance, if any to (named beneficiary, date of birth, social security number, relationship to insured).
6. **Testamentary Trust.** The qualified testamentary trustee(s) of the trust created, under my Last Will and Testament, dated _____.

Section 5: TRUST OR BUSINESS AS BENEFICIARY

- Complete this section to name a trust or business as beneficiary.
- **Individual trust as beneficiary.** A valid trust document must be in existence prior to naming the trust as beneficiary and the trust document will govern the disposition of the death benefit proceeds.
- **Pension Plan Policies (including HR-10s).** The Pension Plan/Trustee must be the beneficiary of policies issued under a pension plan. Personal beneficiaries should be filed with the Plan Trustee.

Sections 6, 7 and 8: SIGNATURE REQUIREMENTS

- **Policyowner Signature:** All Policyowners must complete Section 6 with their signature, place and date of signing and printed name.
If the Policy is owned by a corporation, only an authorized officer may sign with the name of the corporation and his or her title after the signature (the signing officer cannot be the Insured, unless the Insured has been given this authority by a Business Entity Ownership Certification).
If the Policy is owned by a trust, Trustee(s) must sign with the name of the Trust and the title “Trustee” following the signature.
- **Spouse Signature:** Only required if the Policyowner resides in or the Policy was issued in one of the following states with Community Property Laws: AZ, CA, ID, LA, NV, NM, TX, WA, WI.
- **Irrevocable Beneficiary Signature:** This signature is only required if the current beneficiary (the beneficiary before the requested change) was named as an irrevocable beneficiary. If the current beneficiary is not irrevocable, please leave this space blank. Note that an “Irrevocable Trust” is not the same as an irrevocable beneficiary.
- **Witness Signature:** The Policyowner’s signature must be witnessed by a disinterested third party. A beneficiary cannot sign as a witness. The witness must complete Section 8 with their signature, date of signing, and address.

IMPORTANT INFORMATION

- **Child/Children named as beneficiary(ies).** Legal complications can arise if the child (children) named as beneficiaries are minors at the time of the death of the Insured. In many cases, state statutes will tie up the proceeds and make it time consuming and expensive for minor beneficiaries to receive the proceeds. Current laws restrict payment directly to a minor. In the event of proceeds payable to a minor, it may be that funds can only be released to a court appointed guardian of the minor, which requires a court proceeding to obtain documentation from the court. Options to consider:
 1. A custodial designation, provided under the Uniform Transfers to Minors Act as adopted by the state in which the Policyowner resides, allows the Policyowner to choose an individual that will manage the child’s property until the age of majority.
 2. Establishing a trust and naming the trust as beneficiary may be an appropriate alternative. The trust agreement can specify at what age the minor will be entitled to the funds and how the funds are to be invested prior to distribution.
- **Community/Marital Property States.** The Policyowner should consult with his or her own attorney as to the appropriateness of this designation under the community/marital property laws in the Policyowner’s own state.
- **Impact of divorce on beneficiary designations.** Many states have adopted statutes that may revoke the designation by a spouse of the other spouse as beneficiary upon divorce of the parties. The laws of some states also revoke the designation of a relative of the former spouse upon divorce. We strongly suggest that Policyowners consult with their divorce attorneys regarding their beneficiary designation following a divorce.
- **Revocable versus Irrevocable designation.** Beneficiary Designations are routinely “revocable”, which means that they can be changed in the future as directed by the Policyowner. An “irrevocable” beneficiary designation means that the beneficiary can be changed in the future only with the authorized signature of the irrevocable beneficiary. An “irrevocable” beneficiary designation is typically used in divorce situations. Note that an “Irrevocable Trust” is not the same as an irrevocable beneficiary.