



North American Company

for Life and Health Insurance

Principal Office: 4601 Westown Pkwy, Suite 300

West Des Moines, IA 50266

A Member of the Sammons Financial Group



L24021*

BENEFICIARY AND OWNER CHANGE REQUEST

Insured _____ Policy Number _____

1. Change **MAILING ADDRESS** for: Owner Insured Premium Payor

Address _____

Send mail to owner, in care of: _____

2. **BENEFICIARY CHANGE** - PLEASE PRINT FULL NAME AND RELATION TO INSURED. INCLUDE THE ADDRESS AND TAX ID OF NON-FAMILY MEMBERS. All prior beneficiaries and payment methods are revoked. Pay the proceeds at death in a single sum to:

Primary: _____ Relationship: _____

Contingent: _____ Relationship: _____

Unless stated otherwise above, proceeds will be paid in equal shares when more than one beneficiary is listed. If no designated beneficiary lives to receive payment, proceeds will be paid according to the terms of the policy.

3. **NAME CHANGE** for: Insured Owner (Complete section 4) Beneficiary (Complete section 2) Premium Payor

From: _____ To: _____

State reason for change _____
(See instructions on the reverse side about evidence of change.)

4. **OWNER CHANGE** - PLEASE PRINT FULL NAME AND RELATION TO INSURED. Transfer all benefits, rights, and privileges incident to the owner of this policy. No other person, firm or corporation has any interest in the policy except the undersigned and no proceedings in insolvency or bankruptcy have been instituted or are pending against the undersigned. *(Show address of new owner in this Section.)*

Unless stated otherwise above, if an owner, other than the insured, dies before the insured, owner rights will pass to the deceased owner's estate.

5. **COMMUNITY PROPERTY RIGHTS AND INTEREST ASSIGNMENT** - I understand that a life insurance policy may be considered community property by law in certain states and wish to designate this policy as "separate" property. Yes No
(A Yes answer requires both spouses' signatures below, except in TX.)

REQUESTS ON THIS FORM SHALL BECOME EFFECTIVE WHEN EXECUTED AND RECORDED BY THE COMPANY AT ITS ADMINISTRATIVE OFFICE. All requests must be currently dated and signed. *(Please refer to signing requirements on the reverse side of this form.)*

Date Present Owner Signature*

Witness New Owner Signature* Tax ID or SS#

Owner's Spouse (AK, AZ, CA, ID, LA, NM, NV, TX, WA, WI)**
** If owner is a corporation, trust or other entity, write the signee's title next to the signature.*

Owner's daytime telephone number Trustee Name (Printed) Signature Date Created

Trustee Name (Printed) Signature

Telephone: (877) 872-0757 • Fax: (605) 335-3621



L24022

BENEFICIARY AND OWNER CHANGE INSTRUCTIONS

The policyowner must check the appropriate box on this request to indicate the change(s) desired and include all relative information. All requests must be currently dated and signed by the owner. Following these instructions will assure prompt handling. *Any questions concerning completion of this form may be directed to your agent or our Client Services representatives at the Administrative Office of the Company.*

Section 1. **ADDRESS** -- Check this box if the address shown is to appear on all future billings and correspondence. If the owner is an entity and correspondence or billings need be addressed in care of an individual or specific department, write the name or department in the space given.

Section 2. **BENEFICIARY** -- Clearly print the full name, age (if minor), and relationship to the insured of the new beneficiary. Where proceeds are to be payable in other than a single sum or an informal trustee is named on behalf of a minor beneficiary, write or call our Administrative Office for a Policy Settlement Agreement, Form L-1153. You must include the mailing address and tax identification number of all non family members. (*Idaho, Michigan, Vermont, and Washington state laws require that the address of all beneficiaries be given.*) Proceeds stated in shares must be shown as percentages. Montana does not allow funeral homes to be designated as a beneficiary. Limited to 5 non family members designations.

Trust arrangements may be "living" or "testamentary". When naming a *living* trust, include the full name and date of the trust, the type of trust, and the full name of the trustee(s). A *testamentary* trust is effective only at the trustor's death and is often accomplished via the decedent's will. To facilitate payment of death proceeds it is helpful if the will is admitted to probate within twelve months of the trustor's death. A form of testamentary designation we can accept is: trustee, or any successor, appointed under the insured's will; however, if no trustee qualifies within twelve months following the death of the insured, payment shall be made to the owner's estate.

Section 3. **NAME** -- Clearly print the name as shown on the policy and any change/correction to that name. If the reason is other than correction, marriage, or divorce, send a copy of the legal document or company resolution with this request.

Section 4. **OWNER** -- Clearly print the full name, birth date, and relationship of the new owner to the insured. Include the tax identification number and current address of the new owner. The new owner must sign the lower portion of this form.

Section 5. **COMMUNITY PROPERTY ASSIGNMENT** -- Joint signature of owner and owner's spouse are needed for all policy changes in Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington and Wisconsin when: 1) premium is paid out of joint funds; 2) policy is issued in a community property state and the insured/owner is married; or 3) owner is married and lives in a community property state. The policy may be designated as the owner's separate property by checking the YES box and obtaining the spouse's signature in the lower portion of the form.

SIGNATURES -- All changes must be signed by the owner. Additional signatures such as collateral assignee or irrevocable beneficiary may be necessary depending upon the change being made. Please note: A witness signature is required for all changes in the State of Massachusetts.

- (a) **Multiple Owners** - obtain concurrent signatures of all owners.
- (b) **Death of Owner** - send a certified copy of the death certificate. If a successor owner was not previously named, the executor/administrator of the owner's estate must sign and legal proof of appointment must be provided.
- (c) **Minor** - a minor may not exercise owner rights prior to attaining legal age in the state of residence; except through a court appointed guardian.
- (d) **Community Property** -- joint signature of owner and owner's spouse are needed in certain states governed by community property laws such as Arizona, California, Idaho, Louisiana, New Mexico, Nevada, Washington and Wisconsin. In Louisiana, joint signature of owner and owner's spouse are only needed to have policy proceeds designated as death benefits.
- (e) **Trust** - when signing on behalf of a trust write "trustee" next to your signature and send the first page of Trust along with signature page.
- (f) **Corporation** - write the company name above your signature and your official title next to your signature.
- (g) **Partnership** - all partners must sign unless otherwise provided via a formal written arrangement signed by all partners.
- (h) **X or other mark** - must be witnessed by a disinterested adult or notary and the address of the witness given.
- (i) **Guardian, Conservator, or Power of Attorney** - state the reason for your signing authority and send currently certified letters of appointment or most recent Power of Attorney.

SAMPLE DESIGNATIONS:

- | | |
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| <p>1. Estate.
Estate of John Doe, the Insured.</p> <p>2. Living Trust: Personal Trustee.
Sam Doe, Trustee of the John Doe Trust dated _____.</p> <p>3. Living Trust: Corporate Trustee
XYZ Bank, a Wisconsin Corporation, 123 N. 4th St.,
Milwaukee, Wisconsin 53202, Trustee of the John Doe
Trust dated _____.</p> | <p>4. Percentages:
75% to Jane Doe, wife of the Insured, and 25% to
Sally Doe, mother of the Insured.</p> <p>5. Testamentary Trust:
Testamentary trust of John Doe under the last known
executed will dated _____.</p> |
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