

LIFE INSURANCE COMPANY OF BOSTON & NEW YORK

HOME OFFICE: 60 MAIN STREET, SUITE 4, HAMBURG, NY 14075
SERVICE ADDRESS: PO BOX 219 CANTON, MASSACHUSETTS 02021
TEL (800) 645-2317 FAX (781) 821-4976

date

Name

Address

Address

City, state zip

Dear Policyholder:

INSTRUCTIONS

- 1 Use the attached form to change the beneficiary on insurance policies and annuity contracts owned by you. Use a separate form for each policy you wish to change.
- 2 Use complete names (John J. Smith, **not** J. J. Smith.), and use a married woman's own name (Mary S. Jones, **not** Mrs. John Jones).
- 3 List the names and dates of births for all present children to be designated as beneficiaries. Those born to or adopted by the Insured in the future may be automatically added by checking the appropriate box.
- 4 Fill in current addresses and Tax Identification numbers for all beneficiaries. (Social Security #s for individuals, Federal Tax I.D. for business entities)
- 5 **OPTIONAL PROVISIONS.** Check either or both of these as desired. Do not check **Payment to Lawful Descendants Of Deceased Children** box unless the Insured's children are designated as beneficiaries.
- 6 If a Trust is designated as beneficiary, please use the following format:
The Blank National Bank of Boston, Massachusetts, as Trustee, under Agreement of Trust dated _____, or, John Jones as Trustee, under Agreement of Trust dated _____.
- 7 If you wish to name more than 2 Primary beneficiaries or 1 Contingent beneficiary, please continue on a piece of plain paper, listing the same information requested on this form. Please sign this additional page in the same manner as the original form.
- 8 Send the completed form to Life Insurance Company of Boston and New York. A recorded copy will be returned to be attached to your policy or annuity.

IMPORTANT NOTICE

When naming a minor child as a beneficiary and the child has not reached the age of majority at the time of the claim, he or she cannot give a valid release and we are therefore forced to hold up payment of the proceeds until the court appoints a legal guardian. As a result, the immediate benefits to the child could be delayed for some time.

To avoid delays, please be sure that this form is completed fully and legibly, and signed by all necessary parties:

- **The policyowner in all cases.**
- **The current beneficiary if designated as irrevocable; or, if the policy was issued prior to 1/1/1948.**
- **A witness other than the new beneficiary.**
- **The spouse in a community property state**

If you have any questions please call our Client Services Department.

CHANGE OF BENEFICIARY

INSURED: name

POLICY #: policy number

ADDRESS: _____

As owner of the Policy noted above, I hereby revoke the beneficiary designation(s) and any special settlement agreement(s), and name as the new beneficiary or beneficiaries the following:

PRIMARY BENEFICIARY _____% ** see NOTE	Name	Relationship	Date of Birth (MO/DAY/YR)
	Address (Residential Address)	Phone Number	Social Security # (if possible, provide full) XXX - XX -
PRIMARY BENEFICIARY _____% ** see NOTE	Name	Relationship	Date of Birth (MO/DAY/YR)
	Address (Residential Address)	Phone Number	Social Security # (if possible, provide full) XXX - XX -

****NOTE:** The percentages allocated to all named Primary Beneficiaries must total 100%. Refer to General Provision #1 below.

CONTINGENT BENEFICIARY _____% ** see NOTE	Name	Relationship	Date of Birth (MO/DAY/YR)
	Address (Residential Address)	Phone Number	Social Security # (if possible, provide full) XXX - XX -
CONTINGENT BENEFICIARY _____% ** see NOTE	Name	Relationship	Date of Birth (MO/DAY/YR)
	Address (Residential Address)	Phone Number	Social Security # (if possible, provide full) XXX - XX -

OPTIONAL PROVISIONS *(Applicable to Primary Beneficiary and Contingent Beneficiary, if any)*

- ☐ **Short Term Survivorship.** If any beneficiary dies simultaneously with the Insured or within 30 days after the Insured's death, such beneficiary shall be deemed for all purposes hereof not to have survived the Insured.
- ☐ **Payment To Lawful Descendants Of Deceased Children.** If any child of the Insured does not survive the Insured, that share shall be paid to his or her lawful descendants by right of representation; and if none, in equal shares to any other lawful surviving children of the Insured, the lawful descendants of any child not surviving the Insured taking such deceased child's share by right of representation.

GENERAL PROVISIONS

Unless specified otherwise, and subject to any elected Optional Provision:

1. Payment will be made to the **Primary** beneficiary or beneficiaries who shall survive the Insured, **in equal shares**, or in specified percentages. Specific amounts may not be designated.
2. If no primary beneficiary survives, payment will be made to the **Contingent** beneficiary or beneficiaries who shall survive the Insured, in equal shares or in specified percentages. Specific amounts may not be designated.
3. If none of the beneficiaries shall survive the Insured, payment will be made to the Insured's estate.
4. If a **Trust** is designated as beneficiary, it is agreed that the Company shall not be bound by any trust, deed, or partnership agreement and shall not be liable in any way for the application of the proceeds of the policy by a Trustee beneficiary or other person. It is further agreed that if a trust is designated as beneficiary, and if said trust fails for any reason, or if no trustee is appointed within one year after the death of the Insured, then the policy proceeds will be paid in one sum to the estate of the Insured. Payment of any proceeds to any herein named trustee or trustees shall fully and finally discharge the Company from all liability.

This change of beneficiary will take effect when recorded by the Company at its Home Office only if the policy or annuity is in force or is being continued under a nonforfeiture option on the date of this request. After recording, this change of beneficiary will relate back and take effect as of the date of this request, without prejudice to any payments made by the Company before recording. The Company waives its right of endorsement on the policy.

I reserve the right to change the beneficiary hereunder, subject to all the provisions of said policy and subject to any pledge or assignment thereof. No proceedings in bankruptcy or insolvency, voluntary or involuntary, are pending against the undersigned, nor is the undersigned under guardianship or any other legal disability.

I appoint the above named Beneficiary(ies) as my Authorized Representative for the purpose of obtaining medical records in order to facilitate the payment of my life insurance benefits. This authorization is valid from the date of my death for a period of 12 months.

Signature of Witness other than Beneficiary

Signature of Policyowner

Date

Signature of Irrevocable Beneficiary, If Applicable

This beneficiary designation has been recorded at the Home Office of LIFE INSURANCE COMPANY OF BOSTON & NEW YORK

Date Recorded: _____

By: _____
Secretary