

## BENEFICIARY DESIGNATION

Either fax completed form to: (607) 723-5651

or mail completed form to:

Security Mutual Life Insurance Company of New York, PO Box 1625, Binghamton, NY, 13902

Home Office Use Only  
BPID#

**Once this form is submitted and processed, all other previous beneficiary designations are terminated and no longer applicable.**

**Section 1: GENERAL INFORMATION (MUST complete in full)**

Insured Name(s):	First:	Middle Initial:	Last:
SSN:	DOB: _____	Policy Number:	

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

All prior beneficiary designations are terminated and the following designations made. Payment will be made in equal shares or all to the survivor(s) unless you state otherwise by completing the "Percentage of Proceeds" section, which must equal to 100%.

First:	Middle Initial:	Last:	Relationship to Insured:	Percentage of Proceeds
Sex:	DOB: _____	SSN:	Phone Number:	
Address:			City:	State: Zip:

First:	Middle Initial:	Last:	Relationship to Insured:	Percentage of Proceeds
Sex:	DOB: _____	SSN:	Phone Number:	
Address:			City:	State: Zip:

First:	Middle Initial:	Last:	Relationship to Insured:	Percentage of Proceeds
Sex:	DOB: _____	SSN:	Phone Number:	
Address:			City:	State: Zip: Total:

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

I wish the following to receive proceeds only if the primary beneficiary(ies) stated above all die before the insured(s) or are otherwise disqualified. Payment will be made in equal shares or all to the survivor unless you indicate otherwise by completing the "Percentage of Proceeds" section, which must equal to 100%.

First:	Middle Initial:	Last:	Relationship to Insured:	Percentage of Proceeds
Sex:	DOB: _____	SSN:	Phone Number:	
Address:			City:	State: Zip:

First:	Middle Initial:	Last:	Relationship to Insured:	Percentage of Proceeds
Sex:	DOB: _____	SSN:	Phone Number:	
Address:			City:	State: Zip: Total:

**Section 4: REQUIRED SIGNATURES (MUST Complete in Full) Policyowner Signature** (If more than one Policyowner, please copy this form, complete sections 4 and 5 and add as an attachment.)

Policyowner Signature:	Signature Date:
Policyowner Name (print name):	Email Address:
Policyowner Address:	City: State: Zip:
Home Telephone Number:	Work Telephone Number: Cell Phone Number:

**Section 5: REQUIRED SIGNATURES (Must Complete in Full) Witness Signature - MUST be completed by a person, other than a Beneficiary, who witnesses the Policyowner's signature. A Beneficiary cannot sign as a witness. (Required in Massachusetts, recommended in all other states)**

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

**Section 6: OTHER SIGNATURES (Must Complete If Required) - See Beneficiary Designation Guide attached.**

Irrevocable Beneficiary Signature:	Signature Date (MM/DD/YYYY):
Spouse Signature (if Policy issued in or Policyowner resides in a Community Property State, AZ, CA, ID, LA, NV, NM, TX, WA, WI):	Signature Date (MM/DD/YYYY):

For a more comprehensive Beneficiary Designation form or to discuss the completion of this form, please contact Security Mutual's Benefits Division at 1-888-257-0364.

**IMPORTANT INFORMATION: It is the responsibility of the Policyowner to ensure the Beneficiary Designation is updated and current.**

If naming more Beneficiaries than the form will allow, please copy this form, complete and add as an attachment.

The percentage of proceeds must total 100% for each section 2 and 3. Please fill the Totals above with 100%.

## CONDITIONS OF THIS DESIGNATION

1. This Beneficiary 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, in each case whether made or incurred before or after the date of this designation.
2. The Insurance Company assumes no responsibility for use of proceeds 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 stated 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 Insurance Company in writing received at the Insurance Company Home Office.
4. Any change to the Beneficiary shall be without prejudice to the Insurance Company on account of any payment made or action taken by the Insurance Company before the Insurance Company filed such change to Beneficiary in the Insurance Company Home Office.
5. The Insurance Company has the right to refuse to record any designation that does not comply with the Insurance Company's rules.
6. This designation, when recorded 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 Security Mutual Life Insurance Company of New York.

Each Policyowner agrees that a copy of the Beneficiary Designation transmitted by facsimile or other electronic means shall be as valid and binding as the originally executed document and will and hereby does, jointly and severally indemnify and hold the Insurance Company harmless from any liability incurred by the Insurance Company in reliance thereon.

**The Policyowner is advised to consult a legal advisor to discuss any questions or concerns regarding how a beneficiary designation should be written.**

### IMPORTANT INFORMATION

- **Child named as beneficiary.** Legal complications can arise if a child named as Beneficiary is a minor at the time of the death of the Insured. If proceeds are payable to a minor, the Insurance Company may request a court appointed guardian of the minor to receive the proceeds, which requires a court proceeding to obtain documentation from the court and makes it time consuming and expensive for minor beneficiaries to receive proceeds. An option to consider is a custodial designation, provided under the Uniform Transfers to Minors Act as adopted by the state in which the Policyowner resides, which allows the Policyowner to choose an individual who will receive the attached proceeds and will manage the proceeds until the child's age of majority.  
See also "Children of the Insured" under Section 2 of the Beneficiary Designation Guide, attached.
- **Community/Marital Property States (AZ, CA, ID, LA, NV, NM, TX, WA, WI).** The Policyowner is advised to 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. If the Policyowner is married, lives in a community property state, and names someone other than the Policyowner's spouse as beneficiary, the spouse may sign this Beneficiary Designation form to waive his or her rights to any community property interest in the Policy proceeds.
- **Impact of divorce on beneficiary designations.** Many state statutes revoke the designation of the spouse as beneficiary upon divorce of the Policyowner. The laws of some states also revoke the designation of a relative of the former spouse upon divorce. We strongly suggest that a Policyowner consult with his or her divorce attorney regarding any beneficiary designation following a divorce.
- **Revocable versus Irrevocable designation.** Beneficiary designations are typically "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 consent of the irrevocable beneficiary. An irrevocable beneficiary can consent to a change by signing under Section 6 above. Note that an "Irrevocable Trust" is not the same as an irrevocable beneficiary.
- **Naming a Funeral Home to receive proceeds.** Please contact Security Mutual at 1-888-257-0364 to obtain assignment forms to provide to the funeral home.

# BENEFICIARY DESIGNATION GUIDE

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## General Instructions/Information

- A separate Beneficiary Designation form must be completed for each Policy.
- Please type or print in black or blue ink.
- Cross outs or white outs are not acceptable.
- **Certain Attachments to the form are acceptable:** Any attachments to the form 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 beneficiary designations:** 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 or are otherwise disqualified.

## TO COMPLETE THE BENEFICIARY DESIGNATION FORM:

### Section 1: GENERAL INFORMATION

- Must complete in full.

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

- Complete this section to name individual(s) as primary beneficiary. If all the requested information is provided by the Policyowner on this form, the Insurance Company will be better able to process the payment of a death benefit promptly and minimize requests for additional information.
- **More Than One Beneficiary:** If the Policyowner wishes the proceeds to be split among beneficiaries, percentages must total 100%. ***Do not use dollar amounts.***
- **Children of the Insured:** The Insurance Company is required by law and regulation to request specific identifying information for each child specified as a beneficiary. Therefore, **“Children of the Insured” is not an acceptable designation.** Please name each living child and include his or her sex, date of birth, social security number, address, phone number and relationship to the Insured. The Policyowner must update the Beneficiary Designation to add any additional children born or legally adopted who are meant to share in any death benefit payable under the policy.

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

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

### Sections 4, 5 and 6: REQUIRED SIGNATURES

- **Policyowner Signature:** Each Policyowner must complete Section 4 with his or her signature, date of signing and printed name. If there is more than one Policyowner, please copy this form, complete Sections 4 and 5 and add as an attachment.
- **Irrevocable Beneficiary Signature:** This signature is required only 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.
- **Spouse Signature:** Required only 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.