

Policy Number \_\_\_\_\_ Policyowner(s) \_\_\_\_\_

State name of Insured the below designation applies to: \_\_\_\_\_  
I/we the undersigned revoke any previous beneficiary designation and any requests respecting payment of proceeds and any election of settlement now in effect under the above described policy issued by Transamerica Life Canada and hereby change the beneficiary designation as follows:

**Note: Any division of the proceeds must be expressed as a percentage. Dollar amounts will be rejected.**

**Primary Beneficiary(ies)** To each of the following beneficiaries in equal shares, unless otherwise provided below:

Full Name/Address (& S.I.N. (optional))	Relationship to** Life Insured/Owner	Date of Birth	state whether*		%
			revocable	irrevocable	
_____	_____	DD/MM/YY	<input type="checkbox"/>	<input type="checkbox"/>	_____
_____	_____	DD/MM/YY	<input type="checkbox"/>	<input type="checkbox"/>	_____
_____	_____	DD/MM/YY	<input type="checkbox"/>	<input type="checkbox"/>	_____
_____	_____	DD/MM/YY	<input type="checkbox"/>	<input type="checkbox"/>	_____

whomever may survive the Life Insured/Owner.

\*For Quebec, the designation of a spouse will automatically be irrevocable unless otherwise stated. **All other provinces, note 3(a) on the reverse.**

If no primary beneficiary(ies) survives the Life Insured/Owner, I/we appoint the following **contingent beneficiary(ies)** to succeed the primary beneficiary(ies). To each of the contingent beneficiaries in equal shares, unless otherwise provided below:

Contingent Beneficiary Full Name/Address (& S.I.N. (optional))	Relationship to** Life Insured/Owner	Date of Birth	_____
_____	_____	DD/MM/YY	_____
_____	_____	DD/MM/YY	_____

whomever may survive the Life Insured/Owner, otherwise the benefit shall be payable to the Estate of the policy owner.

**\*\*For Quebec relationship to owner**

**Trustee** If a minor is designated as a beneficiary it is recommended that a trustee be appointed.

Trustee Full Name/Address (& S.I.N. of Trustee (optional)) \_\_\_\_\_ Relationship to Life Insured/Owner \_\_\_\_\_

is hereby appointed as Trustee to receive any payment due, on or after the Life Insured/Owner's death, to any beneficiary designated in this form who is a minor child on the date such payment falls due (in the province of Quebec, where a payment of proceeds made to a minor is in excess of \$25,000.00, Transamerica Life Canada is required to advise the Public Curator of the amount of the payment made and the name and address of the beneficiary).

I/We expressly agree that the above revocation and change of beneficiary designation will take effect upon its receipt at the head office of Transamerica Life Canada, except as to any payment made by Transamerica Life Canada before this revocation and change is recorded by Transamerica Life Canada. Transamerica Life Canada assumes no responsibility for the validity or effect of this designation. This designation is subject to the provisions on the reverse side.

Signed at \_\_\_\_\_ this

_____	Witness	_____	Policyowner (& title, if applicable)
_____	Witness	_____	Policyowner (& title, if applicable)
_____	Witness	_____	Preferred/Irrevocable Beneficiary (if applicable)

If the Owner of the policy is: 1. Trust - the signatures of all the trustees are required  
2. Multiple - the signature of each Owner is required  
3. Company - if the Owner is a corporation, the signature, name and title of the authorized signing officers thereof are required, as stated in the by-laws of the corporation, together with the full legal name of the corporation. If the Owner is a corporation, please attach articles of incorporation/amendment showing its correct legal name.

The Company reserves the right to require court approved documentation as evidence of title of authority to effect a policy change where the owner or signatory is other than an individual acting in his/her personal authority.



## PROVISIONS

### A. DECEASED BENEFICIARIES

Unless otherwise provided in this form, the interest of any deceased beneficiary shall be shared by the surviving beneficiaries then entitled, in equal shares, or shall fall to the last surviving beneficiary. All payments which fall due on or after the death of the last survivor of the beneficiaries shall be payable to the estate of that last survivor, except that if no beneficiary survives the Life Insured/Owner, such payments shall be payable to the policyowner, if living, otherwise to the policyowner's estate.

### B. OPTIONAL SETTLEMENT ELECTION BY BENEFICIARY

If any beneficiary appointed herein becomes entitled to any policy proceeds and elects to have such proceeds paid under one of the Optional Settlements in the policy, then any benefits payable under the Optional Settlement so elected shall be payable to that beneficiary, if living, otherwise to that beneficiary's estate.

### C. ASSIGNEE

Payment of policy proceeds to any beneficiary is subject to the interest of any assignee.

### D. CHILD OR CHILDREN

The terms "child" or "children" used in this form shall include any legally adopted child or children unless otherwise indicated in this form by the policyowner.

### E. TRUST AGREEMENT IN EFFECT

If the Trustee(s) under a written Trust Agreement (other than the "Minor Clause" in this form) are appointed as beneficiary, Transamerica Life Canada reserves the right to require proof satisfactory to it of the existence of the Trust Agreement and/or the authority of the named Trustees, prior to payment of any policy proceeds to such Trustee(s). If a Trust Agreement is not in effect at the time such payment falls due, then payment shall be made in accordance with prevailing laws.

### F. TRUSTEE DISCHARGE

Transamerica Life Canada shall not be responsible for the application, disposition or use of any policy proceeds paid to any Trustee(s) designated herein or the validity of any Trust Agreement. The payment to the designated Trustee(s) shall be a full discharge to Transamerica Life Canada for the amount of the payment.

### G. MINOR

Where a minor is designated as an **irrevocable** beneficiary consent to any changes will only be permitted if Transamerica is provided with a court order, satisfactory to it, authorizing the specific change being requested.

### H. RIGHT OF COMMUTATION

If the policy or a rider provides monthly income payments, the beneficiary has the right, unless withdrawn, to receive the commuted value of such payments in one sum. Indicate if the right to commute is to be withdrawn \_\_\_\_\_.

## INSTRUCTIONS

**1. THIS FORM MUST** be dated and signed by the current policy owner(s) of the policy with the signatures witnessed as indicated. A separate form must be used for each policy.

**2. SIGNATURES** – when this form is signed by

- A Corporation – The signature, name and title of the authorized signing officers of the corporation are required, as stated in the by-laws of the corporation, together with the full legal name of the corporation.
- A Firm or Partnership – The full registered name of the Firm or Partnership must be used, with the signatures of all the co-partners.
- Trust – The signatures of all the trustees are required.

**3. OTHER REQUIREMENTS**

- Any further changes to the policy may require the consent of the **irrevocable** beneficiary, for example a beneficiary change, surrender, or policy loan.
- IN QUEBEC ONLY**, certified copies of divorce decree must accompany a policy change request, if the signature of ex-spouse (as irrevocable beneficiary) is unattainable.
- A person acting pursuant to a power of attorney may not effect a beneficiary change without a court order specifically authorizing such request.

NOTE – Transamerica Life Canada reserves the right to require that a notarial declaration be completed to verify the authority of any Signing Officers and the validity of any signatures.

**4. BENEFICIARY IDENTIFICATION** – The relationship of the beneficiary to the Life Insured/Owner, the beneficiary's birth date and SIN are requested for the purposes of identification for payment of proceeds. If no relationship to the Life Insured/Owner exists, indicate "no relation" and provide any other information which would help to identify and locate the beneficiary.