

Change of Beneficiary Form

I WANT TO....	CHECK ONE	COMPLETE THE FOLLOWING	ADDITIONAL INFORMATION
Change my beneficiary(ies) on my existing life insurance policy.		<ul style="list-style-type: none"> • Section 1, 2 • Sign in Section 4 	You must complete all required information including relationship to Insured (or to Owner in Quebec).
Change my beneficiary(ies) on my existing life insurance policy and Critical Illness Protection rider.		<ul style="list-style-type: none"> • Section 1, 2 & 3 • Sign in Section 4 	Only complete section 3 if you are naming a new beneficiary for your critical illness rider, otherwise the beneficiary will default to the Insured or Owner for the return of premium. See section 3 for more details.
Change my beneficiary(ies) on my existing Critical Illness Protection policy.		<ul style="list-style-type: none"> • Section 1, 3 • Sign in Section 4 	Note you can only name a beneficiary if the legislation in your province allows you to. The default beneficiary is the Insured. For the return of premium benefit, the default beneficiary is the Owner. See section 3 for more details.

Section 1 – Policy Owner contact information

Policy number(s) _____

Owner name(s) _____

A SEPARATE FORM SHOULD BE COMPLETED FOR EACH INSURED

Name of Insured(s) that all changes apply to _____

Owner's current address _____

Owner's email address* _____

Owner's telephone number(s) (Home/Business) _____ (Mobile) _____

* Canada's anti-spam legislation regulates the distribution of email messages to consumers. To comply with this law, *ivari* is required to obtain your consent for the purposes of sending you email messages regarding policy information, product information and marketing material. By providing your email address, you consent to receiving email messages as outlined above from *ivari*. You may withdraw your consent at any time by contacting *ivari*.

If more than one Primary Beneficiary is named, then the proceeds are to be equally shared unless otherwise specified; the same applies to Contingent Beneficiaries. Any breakdown of proceeds **MUST** be stated in percentages rather than dollar amounts. The total percentage of shares for all Primary and all Contingent Beneficiaries must each equal 100%.

A person acting as a power of attorney may not make a beneficiary change without a court order which specifically authorizes the request.

Primary/Contingent Beneficiaries:

All Beneficiaries are deemed primary unless otherwise specified. If all Primary Beneficiaries predecease the Proposed Insured, the proceeds are payable to the Contingent Beneficiaries, if any, otherwise to the Owner or the Owner's estate. The interest of any deceased beneficiary shall be shared by the surviving beneficiaries then entitled, in equal shares.

Irrevocable/Revocable Beneficiaries:

For Québec, the designation of spouse (married or civil union) of the Owner as beneficiary is irrevocable unless otherwise specified. All other beneficiary designations in Québec and all beneficiary designations for policies issued elsewhere in Canada are revocable unless otherwise specified. By naming an Irrevocable Beneficiary, you are giving up substantial control over your policy. Once an Irrevocable Beneficiary has been designated, his/her consent will be required for future dealings e.g.: surrender, loan with the policy. In Québec only, certified copies of a divorce decree must accompany a policy change request, if the signature of an ex-spouse (as irrevocable beneficiary) is unattainable.

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Minor Beneficiaries:

If naming a minor as Irrevocable Beneficiary, you should be aware that a minor cannot give consent. Irrevocable beneficiary consent to any changes will only be permitted if *ivari* is provided with a court order, satisfactory to it, authorizing the specific change being requested.

Where a minor is designated as a beneficiary, it is recommended that a trustee be appointed. If the Trustee(s) under a written Trust Agreement (other than the "Minor Provision" in this form) is/are appointed as beneficiary, *ivari* reserves the right to require proof satisfactory to it of the existence of the Trust Agreement and/or the authority of the named Trustee(s), prior to payment of any policy proceeds to such Trustee(s). If a Trust Agreement is not in effect at the time such payment is due, then payment shall be made in accordance with prevailing laws.

Section 2 – BENEFICIARY DESIGNATION – Life Insurance

LAST NAME, FIRST NAME	RELATIONSHIP*	DATE OF BIRTH (DD/MM/YYYY)	% SHARED EQUALLY UNLESS OTHERWISE SPECIFIED	PRIMARY (P) CONTINGENT (C)	REVOCABLE (R) IRREVOCABLE (I)
				P C	R I
				P C	R I
				P C	R I
				P C	R I
				P C	R I

*State relationship to the Insured (or to the Owner if in Quebec)

If a minor is designated, indicate trustee name, address and relationship to Insured (not applicable in Québec):

Section 3 – BENEFICIARY DESIGNATION – Critical Illness

BENEFICIARY DESIGNATION – Critical Illness (Critical Illness Protection policy or a Critical Illness Protection Rider on a life policy)

Note: For a Critical Illness Protection policy, you may only designate a beneficiary if the legislation in your province allows you to name a beneficiary. Critical Illness Benefit and/or Early Detection Benefit – **The beneficiary will be the Insured unless otherwise stated below. If the Insured is a minor, the beneficiary is the Owner, if living, or the Owner's estate, if deceased.**

LAST NAME, FIRST NAME	RELATIONSHIP*	DATE OF BIRTH (DD/MM/YYYY)	% SHARED EQUALLY UNLESS OTHERWISE SPECIFIED	PRIMARY (P) CONTINGENT (C)	REVOCABLE (R) IRREVOCABLE (I)
				P C	R I
				P C	R I

*State relationship to the Insured (or to the Owner if in Quebec)

If a minor is designated, indicate trustee name, address and relationship to Insured (not applicable in Québec):

BENEFICIARY DESIGNATION – Critical Illness – Return of Premium on Death – The proceeds are payable to the Owner, if living, or the Owner's estate, if deceased, unless otherwise stated below.

LAST NAME, FIRST NAME	RELATIONSHIP*	DATE OF BIRTH (DD/MM/YYYY)	% SHARED EQUALLY UNLESS OTHERWISE SPECIFIED	PRIMARY (P) CONTINGENT (C)	REVOCABLE (R) IRREVOCABLE (I)
				P C	R I
				P C	R I

*State relationship to the Insured (or to the Owner if in Quebec)

If a minor is designated, indicate trustee name, address and relationship to Insured (not applicable in Québec):

Trustee discharge – *ivari* 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 *ivari* for the amount of the payment.

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Section 4 – Signatures

I/We expressly agree that the revocation and change of beneficiary designation will take effect upon its receipt at the head office of *ivari*, except as to any payment made by *ivari* before this revocation and change is recorded by *ivari*. *ivari* assumes no responsibility for the validity or effect of this designation.

Signed at (city) _____ in the province of _____ on _____
(DD/MM/YYYY)

Signature of Policy Owner (include name and title if Owner is an Entity)

Signature of Witness

Signature of Policy Owner (include name and title if Owner is an Entity)

Signature of Witness

Signature of Preferred/Irrevocable Beneficiary (If applicable)

Signature of Witness

If the Owner is an entity, the signature(s), name(s) and title(s) of the authorized signing officers thereof are required, as stated in the by-laws of the entity.



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