



# Beneficiary, Trustee Assignment for Collateral, Name Correction **F5A** Individual Life Insurance

Agency \_\_\_\_\_ Code \_\_\_\_\_ Agent \_\_\_\_\_ Code \_\_\_\_\_ S.U. \_\_\_\_\_

Policy no. \_\_\_\_\_ Last and first name of policyowner \_\_\_\_\_

\_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

- Notes:**
- Corrected or altered forms will not be accepted.
  - The policyowner(s) and the current and newly-designated irrevocable beneficiary(ies) must sign each completed section of this form.
  - For a designation of beneficiary on a universal life policy, sections 1 & 2 should be completed, if applicable.
  - The expressions "assignees," "legal heirs" and "estate" mean the insured's heirs and not the policyowner's heirs.
  - The contingent beneficiary only acquires legal rights upon the death of the beneficiary to whom he/she is contingent.

## 1 • Designation of Beneficiary and Contingent Beneficiary

I hereby revoke any previous beneficiary designation for the insured(s) specified hereinafter and designate the following beneficiary(ies):

➔ For the insured: \_\_\_\_\_  
the beneficiaries will be:

Beneficiary's last and first name	Sex	Date of birth Y - M - D	%	Relationship
_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	_____
_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	_____
_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	_____

and their contingent beneficiaries will be:

Contingent beneficiary's last and first name	Sex	Date of birth Y - M - D	%	Relationship
_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	_____
_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	_____
_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	_____

➔ For the insured: \_\_\_\_\_  
the beneficiaries will be:

Beneficiary's last and first name	Sex	Date of birth Y - M - D	%	Relationship
_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	_____
_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	_____
_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	_____

and their contingent beneficiaries will be:

Contingent beneficiary's last and first name	Sex	Date of birth Y - M - D	%	Relationship
_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	_____
_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	_____
_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	_____

➔ For the insured: \_\_\_\_\_  
the beneficiaries will be:

Beneficiary's last and first name	Sex	Date of birth Y - M - D	%	Relationship
_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	_____
_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	_____
_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	_____

and their contingent beneficiaries will be:

Contingent beneficiary's last and first name	Sex	Date of birth Y - M - D	%	Relationship
_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	_____
_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	_____
_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	_____

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

**X**  
Agent - witness

**X**  
Irrevocable beneficiary

**X**  
Policyowner(s)

## 2 • Designation of Beneficiaries for Funds

➔ The beneficiary of the accumulation fund and shuttle fund is/are:

- The beneficiaries of insured 1
- The policyowner
- Other(s)

Beneficiary's last and first name	Sex	Date of birth Y - M - D	%	Relationship
_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	_____
_____	<input type="checkbox"/> M <input type="checkbox"/> F	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	_____

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

**X**  
Agent - witness

**X**  
Irrevocable beneficiary

**X**  
Policyowner(s)

**X**  
Policyowner(s)

**3 • Designation of Beneficiaries for Critical Illness**

➔ For the **Critical Illness** benefit for the insured whose name is \_\_\_\_\_, the beneficiaries are:  
Beneficiary's last and first name Sex Date of birth Y - M - D % Relationship  
 M  Revocable  
 F  Irrevocable  
 M  Revocable  
 F  Irrevocable

➔ For the Return of premiums upon death for the insured whose name is \_\_\_\_\_, the beneficiaries are:  
Beneficiary's last and first name Sex Date of birth Y - M - D % Relationship  
 M  Revocable  
 F  Irrevocable  
 M  Revocable  
 F  Irrevocable

For the Flexible return of premiums during the insured's lifetime, the beneficiary is:  Policyowner of the contract (applicant) or  The insured

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

**X** \_\_\_\_\_ **X** \_\_\_\_\_ **X** \_\_\_\_\_  
Agent - witness Irrevocable beneficiary Policyowner(s)  
**X** \_\_\_\_\_  
Policyowner(s)

**4 • Designation of a Trustee for a Beneficiary**

➔ It is recommended that a trustee be appointed for any minor beneficiary or for any beneficiary who may not be able to provide proper release.

I hereby appoint the following person as trustee to receive the benefits payable to any beneficiary who has not reached legal age or who does not have the legal capacities necessary to provide release.  
This designation is revocable and applies until said beneficiary reaches legal age.

**IN QUEBEC, MERELY DESIGNATING A TRUSTEE USING THIS FORM IS NOT SUFFICIENT TO CREATE A TRUST. PLEASE CONSULT YOUR LEGAL ADVISOR FOR THIS MATTER.**

Last name First name  
\_\_\_\_\_  
Name of trustee Relationship to insured

For the following beneficiary: \_\_\_\_\_

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

**X** \_\_\_\_\_ **X** \_\_\_\_\_ **X** \_\_\_\_\_  
Agent - witness Policyowner(s) Policyowner(s)

**5 • Assignment for Collateral Security**

➔ The policyowner and current beneficiary(ies) retain their rights on all benefits above and beyond the debt.

I hereby transfer and assign this contract to the assignee designated hereinafter as collateral security for a debt.

Name of assignee  
No. Street Apartment PO Box  
City Province Postal code

Address of assignee

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

**X** \_\_\_\_\_ **X** \_\_\_\_\_ **X** \_\_\_\_\_  
Agent - witness Irrevocable beneficiary Policyowner(s)  
**X** \_\_\_\_\_  
Policyowner(s)

**6 • Name Correction/Change**

➔ If change in beneficiary's name, please complete Section 2.

I would like to correct the name of  the policyowner  the insured: \_\_\_\_\_  
Last name First name

to \_\_\_\_\_  
due to:

An error on the application ➔ Attach birth certificate  
 Legal adoption ➔ Attach adoption papers  
 Revert to maiden name ➔ Attach proof  
 Legal change ➔ Attach proof

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

**X** \_\_\_\_\_ **X** \_\_\_\_\_ **X** \_\_\_\_\_  
Agent - witness Policyowner(s) Policyowner(s)