

Important: Prior to completing this form please read conditions on page two.



Beneficiary Change

Farmers New World Life Insurance Company is hereby authorized and requested to make the following changes in their records. This designation revokes all previous designations.

Policy/Contract Number: _____

Name of Insured/Annuitant: _____

Change in Beneficiary – The beneficiary designation under this policy shall be changed as provided below. If more than one beneficiary is named in a class, proceeds will be payable in equal shares to the beneficiaries, unless a percentage is otherwise stated. If a beneficiary predeceases the insured, the deceased beneficiary proceeds will be payable in equal shares to the surviving beneficiary(ies) within a class. The percentage per class (primary/contingent) must add up to 100%. All living children you wish to designate as beneficiary should be listed by name.

Class	Full Legal Name	Address	Relationship	Date of Birth	Social Security Number	Phone Number	Percentage (must equal 100% per class)
Primary Beneficiary							
Contingent Beneficiary							
Complete the following: (Optional check only if desired)	<input type="checkbox"/> Please also include "other children" in Primary Beneficiary class above, payable in equal shares, to the survivors or survivor with any other beneficiaries (See page two for definition of "other children.") <input type="checkbox"/> Please also include "other children" in Contingent Beneficiary class above, payable in equal shares, to the survivors or survivor with any other beneficiaries. (See page two for definition of "other children.") <input type="checkbox"/> If any beneficiary named above dies before 15 or _____ days (not to exceed 180 days) following the Insured's death (exclusive of the date of death), payment shall be made in the same manner as if the beneficiary predeceased the Insured.						

Trust Information: (complete **only** if trust is named above)

<input type="checkbox"/> Trust is created by Insured's Last Will and Testament. Paragraph 1 under Trust Designations on page two applies. Date of Last Will and Testament: _____ Month Day Year
<input type="checkbox"/> Trust has already been created Name of Trust _____
Name of Trustee(s) _____ Street Address _____ City, State and ZIP _____
Under written agreement dated: _____ and Paragraph 2, under Trust Designations on page two applies. Month Day Year

Is there a new address for the: ☐ Insured/Annuitant ☐ Owner? Please complete the Name, Address, City, State & ZIP code below:

This change of beneficiary shall take effect only when recorded by the Company, but when so recorded, whether the Insured be then living or not, shall relate back to and take effect as of the date of this designation.

Signed at _____ this _____ day of _____, _____
(month) (year)

X _____
Signature of Policy Owner (If owned by a corporation, must have officer's signature and title)

Signature of Irrevocable Beneficiary/Co-Owner, as applicable

Do Not Send Policy

24-0501

Farmers New World Life Insurance Company

P.O. Box 248831, Oklahoma City, OK 73124-8831

Phone Number: (206) 232-8400 Fax Number: (866) 480-5503

General Conditions

Definition of Other Children – The words “other children” as used herein shall mean issue of the present marriage, civil union or domestic partnership of the Primary Beneficiary and the Insured only, born or adopted prior to the expiration of 10 months from the date of the Insured’s death, and shall not include the issue of any such children.

Definition of Power of Appointment – If elected, the Primary Beneficiary, after the death of the Insured, shall have the sole and exclusive power to designate his or her estate or any person as beneficiary to receive any proceeds of the policy remaining payable after his or her death to the exclusion of any previously designated Contingent Beneficiary, provided the Primary Beneficiary exercises such power during his or her lifetime by an instrument in writing submitted to the Company. (This is often used in Non-Community Property states in the interest of qualifying for marital deduction.)

Determination of Beneficiary – The Company may rely upon the affidavit of any named beneficiary or any responsible persons in determining the beneficiary entitled to payment. Any payment made by the Company in good faith based on such affidavit, will discharge the Company of all obligations.

Definition of Irrevocable Beneficiary – A beneficiary whose right to receive the insurance proceeds may not be changed unless that beneficiary gives the Policy Owner their written consent to do so. Also known as an Absolute Beneficiary.

Definition of Revocable Beneficiary – Any beneficiary who the Policy Owner retains the right to change.

A Revocable Beneficiary designation on a policy owned by one spouse that names the other spouse/domestic partner, or a relative of the former spouse/domestic partner, as the beneficiary may become void upon the entry of a decree of annulment, dissolution or divorce. In the event of annulment, dissolution or divorce proceedings, and if it is the intent of the parties that the beneficiary designation naming the former spouse/domestic partner or relative of the former spouse/domestic partner, continue, it is recommended that one of the following courses of action is taken prior to the entry of a decree of annulment, dissolution or divorce: (i) change the beneficiary designation to make it irrevocable; (ii) change the ownership of the policy or contract; (iii) execute a separate written agreement stating that the intent of both parties is for the beneficiary designation to remain in effect beyond the date of entry of the decree of annulment, dissolution or divorce; or (iv) make certain that the decree of annulment, dissolution or divorce contains a provision concerning the beneficiary designation. You may want to seek legal advice regarding this matter.

Annuities – In case of an Annuity Contract, the term “Insured” shall refer to the Annuitant and the term “Policy” shall refer to the Annuity Contract.

Minor Beneficiaries – Unless otherwise provided by statute, any payment to a Minor Beneficiary will be made only to a court-appointed guardian/custodian of the beneficiary’s estate, and any right, option or privilege given the minor may be exercised only by such guardian/custodian.

If you do not want to name a person or entity as your beneficiary, you can name your own estate. The proceeds will then be distributed with your other assets according to the probate laws of your state.

Definition of Company Officer Title – Example but not limited to: President, Vice President, Assistant Vice President, Secretary or Treasurer.

Definition of Co-Owner – An individual that shares ownership in the life insurance policy or annuity contract. The signature of both the Policy Owner and Co-Owner is required for all requests for changes to the policy.

Trustee Designations

The Company is not required to determine the qualifications of a beneficiary named as Trustee nor to verify the continued existence of any trust agreement. Payment to a Trustee will discharge the Company of all obligations.

1. Payment shall be made in one sum to the Trustee(s) named in the Last Will and Testament of the Insured, or to the successors in trust, but in the event of the failure of the Trustee to be appointed or to qualify as such, within 12 months, by reason of non-probate of any Will to that effect, or for any reason whatsoever, payment of proceeds of said policy shall be made in one sum to the Contingent Beneficiary, if living, otherwise, to the Policy Owner or to the estate of the Policy Owner.
2. Payment shall be made in one sum to the designated Trustee, or to the successors in trust, under said trust agreement and supplements and amendments thereto, if said agreement shall be in force at the death of the Insured, and, if not, to the Contingent Beneficiary, if living; otherwise, to the Policy Owner or to the estate of the Policy Owner.