



**Banner Life Insurance Company**  
3275 Bennett Creek Avenue  
Frederick, Maryland 21704  
(800) 638-8428  
[www.bannerlife.com](http://www.bannerlife.com)

## BENEFICIARY DESIGNATION FORM

### Instructions:

To expedite processing of your beneficiary designation request, please complete the accompanying form in its entirety.

- Use a black ink pen and print clearly (no cursive except for signatures).
- Provide the full legal name, address, SSN or Tax ID Number, Telephone Number and Date of Birth (if applicable) for all beneficiaries.
- Ensure the percentage totals equal 100%. (The allocation of the policy benefit should be a percentage, not a dollar amount.)
- Ensure the form contains all applicable signatures.
- Attach an additional page, signed and dated if designating more than 4 Primary or 3 Contingent Beneficiaries.
- Include the applicable supporting documents.

### Signature and Supporting Documentation Requirements

The policy owner must sign and date the beneficiary designation form.

**If your original life insurance application was electronically signed and we do not have a record of your signature on file, please see the requirements for supporting documentation to ensure efficient processing of your request.**

If the Policy Owner is	Requirements
An individual and the policy benefit is less than \$500,000	The policy owner must sign the form and include: <input type="checkbox"/> A copy of valid driver's license or state ID
An individual and the policy benefit is \$500,000 or more	The policy owner must sign the form and include: <input type="checkbox"/> A completed notary section on the form (the policy owner's signature must be notarized)
More than one individual (multiple persons, trusts or corporations)	All policy owners must sign the form.
A corporation	An authorized officer other than the insured must sign the form, indicate their title and include: <input type="checkbox"/> A list of authorized officers and their signatures on company letterhead
A partnership	A general partner other than the insured must sign the form and indicate their title.
A trust	All trustees must sign the form, indicate their title and include: <input type="checkbox"/> The first and signature pages of the trust or completed form LU-1277

### Additional Signatures

- Any irrevocable beneficiary must sign and indicate title if necessary.
- In community property states, you may need to obtain the signature of the policy owner's spouse.

## BENEFICIARY DESIGNATION INFORMATION

The beneficiary designation form is an IMPORTANT DOCUMENT concerning your insurance coverage. Please read the following carefully. If multiple Primary Beneficiaries or Contingent Beneficiaries are named and no percentage distribution is noted, then any proceeds payable to such beneficiaries will be split equally. Unless otherwise specified, if there is more than one Primary Beneficiary and one predeceases the insured, benefits will be paid to the surviving Primary Beneficiaries according to their respective interests. If no Primary Beneficiaries survive the insured, benefits will be paid to the designated Contingent Beneficiaries. In the event that no Primary or Contingent Beneficiary survives the insured, benefits will be paid to any designated Tertiary Beneficiary, or if none, as specified according to the terms of the policy. Beneficiary designation changes may have legal or tax consequences, please consult your legal or tax advisor to discuss your individual needs. Once received, the beneficiary designation will replace all prior designations for the indicated policy.

### Examples of Frequently Used Beneficiary Designations

Proposed Beneficiary	Suggested Wording
One beneficiary	Jane Jones Doe, wife.
All children (unnamed)	To all my lawful children, in equal shares with rights of survivorship. (Unless specified, proceeds will be paid to all surviving lawful children.)
Minor children	John Smith, custodian for Mary Doe, a minor, under the Uniform Transfers to Minors Act (UTMA). Benefits cannot be paid to minor children unless to a custodian under UTMA or a court appointed financial guardian or guardian of the minor's estate.
An existing trust	The John Doe Irrevocable Trust dated 1/1/2001, Eric Smith trustee.
A trust under a last will and testament	Trustee under my last will and testament as shall be admitted to probate. Should only be used if an appropriate trust has been set forth within the insured's will.
Estate	To my Estate.
Non-profit organization	Name and address of the beneficiary organization.
Children, per stirpes	To all my lawful children, per stirpes. (Surviving grandchildren of a pre-deceased child will equally share that child's portion. This option could also be used for named children).
Specified secondary beneficiary	Jane Jones Doe, wife, if predeceased then Mary Ann Doe, sister. (Used to designate a Secondary Beneficiary rather than distribute a predeceasing Primary Beneficiary's share to the remaining Primary Beneficiaries. Please provide Date of Birth and SSN or Tax ID # for the Secondary Beneficiary on a separate page).
Irrevocable beneficiary	Jane Jones Doe, wife, irrevocable beneficiary

### Contact Information

Banner Life Insurance Company  
3275 Bennett Creek Avenue  
Frederick, Maryland 21704

1-800-638-8428 (telephone)  
1-301-294-6960 (fax)  
[customerservice@bannerlife.com](mailto:customerservice@bannerlife.com)  
Faxed, emailed or mailed copies will be accepted.



**Banner Life Insurance Company**  
3275 Bennett Creek Avenue  
Frederick, Maryland 21704  
(800) 638-8428  
[www.bannerlife.com](http://www.bannerlife.com)

## BENEFICIARY DESIGNATION FORM

Insured: \_\_\_\_\_ Policy Number: \_\_\_\_\_

1. The policy proceeds payable upon the death of the insured will be paid to the beneficiaries named herein. The rights of the beneficiary will be subject to the rights of any assignee on record. If no percentage is provided, proceeds will be divided equally among all surviving beneficiaries. All prior designations of Primary and Contingent beneficiaries are hereby revoked.

**Primary Beneficiary** (if additional space is needed, please attach a separate page, signed and dated. SSN or Tax ID # and Date of Birth are REQUIRED.)

Name \_\_\_\_\_

SSN or Tax ID # \_\_\_\_\_

Address \_\_\_\_\_

Date of Birth \_\_\_\_\_

City, State \_\_\_\_\_ Zip \_\_\_\_\_

Telephone # \_\_\_\_\_

Relationship to Insured \_\_\_\_\_

% Share \_\_\_\_\_

Name \_\_\_\_\_

SSN or Tax ID # \_\_\_\_\_

Address \_\_\_\_\_

Date of Birth \_\_\_\_\_

City, State \_\_\_\_\_ Zip \_\_\_\_\_

Telephone # \_\_\_\_\_

Relationship to Insured \_\_\_\_\_

% Share \_\_\_\_\_

Name \_\_\_\_\_

SSN or Tax ID # \_\_\_\_\_

Address \_\_\_\_\_

Date of Birth \_\_\_\_\_

City, State \_\_\_\_\_ Zip \_\_\_\_\_

Telephone # \_\_\_\_\_

Relationship to Insured \_\_\_\_\_

% Share \_\_\_\_\_

Name \_\_\_\_\_

SSN or Tax ID # \_\_\_\_\_

Address \_\_\_\_\_

Date of Birth \_\_\_\_\_

City, State \_\_\_\_\_ Zip \_\_\_\_\_

Telephone # \_\_\_\_\_

Relationship to Insured \_\_\_\_\_

% Share \_\_\_\_\_

**Contingent Beneficiary** (If additional space is needed, please attach a separate page, signed and dated. SSN or Tax ID # and Date of Birth are REQUIRED.) A Contingent Beneficiary will receive the benefits in the event no Primary Beneficiary is living or exists at the time of the insured's death.

Name \_\_\_\_\_

SSN or Tax ID # \_\_\_\_\_

Address \_\_\_\_\_

Date of Birth \_\_\_\_\_

City, State \_\_\_\_\_ Zip \_\_\_\_\_

Telephone # \_\_\_\_\_

Relationship to Insured \_\_\_\_\_

% Share \_\_\_\_\_

Name \_\_\_\_\_

SSN or Tax ID # \_\_\_\_\_

Address \_\_\_\_\_

Date of Birth \_\_\_\_\_

City, State \_\_\_\_\_ Zip \_\_\_\_\_

Telephone # \_\_\_\_\_

Relationship to Insured \_\_\_\_\_

% Share \_\_\_\_\_

**Contingent Beneficiary (continued)**

Name \_\_\_\_\_  
Address \_\_\_\_\_  
City, State \_\_\_\_\_ Zip \_\_\_\_\_  
Relationship to Insured \_\_\_\_\_

SSN or Tax ID # \_\_\_\_\_  
Date of Birth \_\_\_\_\_  
Telephone # \_\_\_\_\_  
% Share \_\_\_\_\_

2. No proceedings in bankruptcy or insolvency, voluntary or involuntary, are pending against the undersigned, nor is the undersigned under guardianship or any other legal disability. This designation shall be invalid if the person making it does not have the right to change the beneficiary under the policy specified. Any payment made by Banner Life Insurance Company in good faith pursuant to the foregoing designation shall fully discharge Banner Life Insurance Company of its liability under the policy.

**Required Signatures:**

For your protection California law requires the following to appear on this form. Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

---

Print Policy Owner Name

---

Street Address

---

Signature of Policy Owner / Title

Date

---

City, State, Zip

---

Additional Signature\*\* (if necessary)

Date

---

Telephone Number, Email Address

For Massachusetts residents, state law requires that a disinterested adult who is not a party to the policy witness this request.

---

Signature of Witness (Massachusetts Only)

Date

\*\* AZ, CA, ID, LA, NV, NM, TX, WA, WI, and Puerto Rico are community property law states. These laws may apply depending on your current marital status, marital status at the time of policy issuance, state where your policy was issued, residence state at time of issuance, and residence state(s) since issuance. Consult with your legal or tax advisor to determine whether these laws apply to you and whether a spousal signature is required on this form. Banner Life Insurance Company disclaims any responsibility for determining the applicability of community property laws or the validity of the requested change.

**Notary signature required for Individual Policy Owner** if the policy benefit is \$500,000 or more (see instructions).

Before me personally came \_\_\_\_\_  
known to be the person whose name is subscribed to the foregoing instrument and  
acknowledges (s)he executed the same.

(Affix Notary Seal)

---

Notary Public in and for the state and county shown below

---

Date

---

State

---

County

3. To process your request without delay, please make sure the following have been completed:

- Did all Policy Owner(s) sign and date the form?
- Did you include the required supporting documentation, such as a copy of the Policy Owner's driver's license or state ID or notary signature for the Policy Owner?
- Did you provide the address, SSN or Tax ID #, Telephone # and Date of Birth for all beneficiaries?
- Do the percentage totals equal 100%?
- Did you include the spousal signature or an additional signature if applicable?
- If you designated more than 4 Primary or 3 Contingent Beneficiaries, did you attach an additional page, signed and dated?