



Voluntary Emergency Service Organizations

**VESO LIFE**

TERM LIFE INSURANCE FOR VOLUNTEERS

## GROUP INSURANCE BENEFICIARY FORM

### GENERAL INSTRUCTIONS

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- Complete this form if:
  1. More than one beneficiary is to be named under the certificate of insurance; or
  2. The present beneficiary designation(s) for proceeds payable on the death of the Insured under the certificate of insurance is intended to be replaced by the new designation(s).
- A separate Group Insurance Beneficiary Form must be used for each certificate of insurance.
- Please type or print in black or blue ink.
- Cross outs are not acceptable.
- **Surviving Beneficiary(ies).** Unless otherwise provided, all surviving beneficiaries in each class shall share equally and no beneficiary in a subsequent class shall receive payment unless all beneficiaries in the preceding class have predeceased the Insured.
- By providing all of the requested information, Security Mutual Life Insurance Company of New York will be better able to promptly process the payment of a death benefit in the event of the Insured's death and minimize requests for additional information.
- **Split Beneficiary(ies).** If you wish the proceeds to be split among beneficiaries, use percentages totaling 100%. *Do not use dollar amounts.*
- **Children of the Insured.** Insurance regulation requires that we request specific identifying information for all children specified as beneficiaries. Therefore, "Children of the Insured" is not an acceptable designation. Please name each living child and include their gender, date of birth, phone number, social security number, address and relationship to the Insured. Be sure to complete a new Group Insurance Beneficiary Form to add additional children born or legally adopted.
- The maximum period for Deferred Survival is 90 days.
- Spouse of Certificate Holder residing in the following community property states must sign the Group Insurance Beneficiary Form: AZ, CA, ID, LA, NV, NM, TX, WA, WI.
- If group insurance is through employment, the employer may not be named beneficiary.
- It is important that you review your beneficiary designation periodically to ensure that the beneficiary information supplied is current.
- You may change or revoke your beneficiary designation at any time by completing a new Group Insurance Beneficiary Form.

#### Administered by:

#### **NBT-Mang Insurance Agency**

66 South Broad Street  
Norwich, NY 13815  
800.232.8347 • Fax: 607.729.7776  
info@vesolife.com

#### Underwritten by:



**SECURITY MUTUAL LIFE**  
INSURANCE COMPANY OF NEW YORK  
SECURITY MUTUAL BUILDING • 100 COURT ST.  
P.O. BOX 1625 • BINGHAMTON, NY 13902-1625  
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# GROUP INSURANCE BENEFICIARY FORM

If more space is needed to list your beneficiaries, please attach a separate sheet to this form.

Insured \_\_\_\_\_ Telephone Number \_\_\_\_\_ Social Security Number \_\_\_\_\_  
 Address \_\_\_\_\_  
Street City State Zip  
 Employer \_\_\_\_\_ Group Policy No. \_\_\_\_\_

In accordance with the Group policy shown above, I hereby revoke any previous designations of primary and contingent beneficiaries, if any, and designate as primary and contingent beneficiaries, if any, in the event of the insured's death, the following:

**BENEFICIARY CLASSES:**

**PRIMARY BENEFICIARY(IES)**

Name \_\_\_\_\_ Relationship \_\_\_\_\_ % \_\_\_\_\_ Gender  M  F DOB \_\_\_\_\_ Phone (\_\_\_\_) \_\_\_\_\_  
 Address \_\_\_\_\_ Soc. Sec. No \_\_\_\_\_  
 Name \_\_\_\_\_ Relationship \_\_\_\_\_ % \_\_\_\_\_ Gender  M  F DOB \_\_\_\_\_ Phone (\_\_\_\_) \_\_\_\_\_  
 Address \_\_\_\_\_ Soc. Sec. No \_\_\_\_\_  
 Name \_\_\_\_\_ Relationship \_\_\_\_\_ % \_\_\_\_\_ Gender  M  F DOB \_\_\_\_\_ Phone (\_\_\_\_) \_\_\_\_\_  
 Address \_\_\_\_\_ Soc. Sec. No \_\_\_\_\_

*Must Total 100% \_\_\_\_\_ \**

**CONTINGENT BENEFICIARY(IES):** I wish the following to receive proceeds only if the primary beneficiary(ies) stated above all die before the insured:

Name \_\_\_\_\_ Relationship \_\_\_\_\_ % \_\_\_\_\_ Gender  M  F DOB \_\_\_\_\_ Phone (\_\_\_\_) \_\_\_\_\_  
 Address \_\_\_\_\_ Soc. Sec. No \_\_\_\_\_  
 Name \_\_\_\_\_ Relationship \_\_\_\_\_ % \_\_\_\_\_ Gender  M  F DOB \_\_\_\_\_ Phone (\_\_\_\_) \_\_\_\_\_  
 Address \_\_\_\_\_ Soc. Sec. No \_\_\_\_\_  
 Name \_\_\_\_\_ Relationship \_\_\_\_\_ % \_\_\_\_\_ Gender  M  F DOB \_\_\_\_\_ Phone (\_\_\_\_) \_\_\_\_\_  
 Address \_\_\_\_\_ Soc. Sec. No \_\_\_\_\_

*Must Total 100% \_\_\_\_\_ \**

\*Add Future Children as Split Beneficiaries.  Yes  No. (Please refer to the definition of child in your certificate of insurance.)

If you elect to Add Future Children as Split Beneficiaries, all current and future children will be added as beneficiaries with the percentage of benefit equally split among all child beneficiaries.

**TRUST AS BENEFICIARY:** (Complete this section only if you are naming a trust as beneficiary and the trust document will govern the disposition of the death benefit proceeds. A valid trust document must be in existence prior to naming the trust as Beneficiary.) **Must check one:**  Primary  Contingent **Must check one:**  Revocable Trust  Irrevocable Trust

Trust Name	Trust Date	Trust Tax Identification Number
Trustee Name (s)	Address (Street, City, State, Zip)	Percentage

Unless otherwise provided, all beneficiaries in a class who survive the Insured shall share the death benefit equally, and no beneficiary in a subsequent class shall receive payment unless all beneficiaries in the preceding class have predeceased the Insured.

**This Designation is subject to the following checked (x) paragraph:**

- ( ) Deferred Survival – If any beneficiary designated shall survive the Insured but shall die before the \_\_\_\_\_ day (not to exceed 90 days) after the death of the Insured (exclusive of the date of death), proceeds shall be paid in the same manner as if the beneficiary had predeceased the Insured.
- ( ) \*Payment of a minor Child's Share to Trustee – Any payment which becomes due a child under the age of twenty-one shall be made to \_\_\_\_\_, (s)he currently resides at \_\_\_\_\_ as Trustee under a Trust Agreement dated \_\_\_\_\_.

\* This option cannot be selected unless a legal Trust Agreement has been entered into by you and the elected Trustee in advance of the Trustee being named in this form. Security Mutual Life Insurance Company of New York will not accept this designation unless the date of the Trust Agreement appears on this form.

**SIGNATURE AND DATE REQUIRED FOR PROCESSING**

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_  
City and State

Witness (Recommended in All States)

Certificate Holder

Spouse, if resident of a community property state (see Page 1)

Insureds: Do Not Write Below This Line

**For Company use only:**

Original filed with the Security Mutual Life Insurance Company of New York on (Date) \_\_\_\_\_ (Signature) \_\_\_\_\_

Administered by:

**NBT-Mang Insurance Agency**  
 66 South Broad Street • Norwich, NY 13815  
 800.232.8347 • Fax: 607.729.7776 • info@vesolife.com

Underwritten by:



## SUGGESTED PHRASEOLOGY FOR DESIGNATION OF BENEFICIARIES

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Type	Language
1. Insured's estate	Executors or Administrators of Insured's Estate
2. One beneficiary of a class	Mary Doe, wife (not Mrs. John Doe)
3. Two or more beneficiaries of a class	Jane Doe, daughter, and James Doe, son
4. Unequal portions	Jane Doe, daughter, three-fourths (75%) and James Doe, son, one-fourth (25%)
5. Deceased primary beneficiary's share to go to secondary beneficiary and not to be divided between surviving primary beneficiaries	Jane Doe, daughter, and James Doe, son, however, if Jane Doe shall predecease the Insured, her share shall go to her children.
6. Creditor	ABC Bank, as its interest may appear; balance, if any, to _____.
7. Trustee	ABC Bank, as trustee under trust agreement dated _____.
8. Testamentary Trustee	The qualified testamentary trustee(s), under the Insured's Last Will and Testament

Do you know that if death occurs and you have named a minor child (a person under age twenty-one) or your estate as beneficiary, it may be necessary to have a guardian or legal representative appointed before any death benefit can be paid? This could mean legal expenses for the beneficiary and possible delay in the payment of the insurance. Please take this into consideration when naming your beneficiary. You may wish to consult an attorney regarding a designation under your state's Uniform Transfers to Minors Act, if available.

### CONDITIONS OF THIS DESIGNATION

1. This designation is subject to any Collateral Assignment of the certificate accepted by and filed with Security Mutual Life Insurance Company of New York, whether made prior or subsequent to the date of this designation.
2. Security Mutual Life Insurance Company of New York assumes no responsibility for the proper use of money by any Trustee, Custodian, Guardian, Executor or other beneficiary named herein and is released from all liability from making payment in accordance with this designation.
3. Unless otherwise expressly provided herein, the Certificate Holder reserves the right, without consent of any beneficiary, to revoke this designation and to change the beneficiary at any time by notifying the Company in writing at its Home Office. Such change shall be without prejudice to Security Mutual Life Insurance Company of New York on account of any payment made or action taken by it before filing such change in its Home Office.
4. The Company has the right to refuse to file any designation which does not comply with its rules and regulations.
5. Once received by Security Mutual Life Insurance Company of New York, the designation will take effect as of the date the Certificate Holder signed the designation. Until the designation is received, Security Mutual Life Insurance Company of New York will not be liable for any action taken in good faith contrary to directions contained in the designation.
6. All designations are subject to the terms and conditions of the group policy.