

Beneficiary Change Form



Complete and submit this form to update the Beneficiary(ies) on your Life Insurance Policy or Annuity Contract in Massachusetts

**The Savings Bank Mutual Life Insurance
Company of Massachusetts**

Policy or Contract Number(s): _____

Name of Insured or Annuitant: _____

Name of Policy or Contract Owner (*if different than Insured or Annuitant*): _____

Designating a Beneficiary

It's important to regularly review and update your Beneficiary selections on your policy, especially after major life events such as marriage, divorce, the birth of a child, or the death of a Beneficiary. This ensures that the proceeds are distributed according to your current wishes.

- The total percentage of benefits must equal 100%. If there are multiple Beneficiaries and the percentage of benefits is not indicated, then proceeds will be paid in equal shares. For example, if you have one Primary Beneficiary and do not specify the percentage, they will receive 100% of the benefit. Two Primary Beneficiaries with no percentages, they will each receive 50%.
- Review your policy or contract to determine how the benefit will be paid if there are no designated beneficiaries or if all beneficiaries predecease the insured or annuitant.
- Submitting this form updates your beneficiary information, replacing any previously recorded choices.

Primary Beneficiary(ies)

Complete this section to name individual(s) or entity(ies) to receive life insurance or annuity proceeds after the Insured's death. You can name one or more Primary Beneficiaries. Specify the percentage of the benefit they should receive. If naming a Trust, complete Trust Beneficiary Section on page 2.

Full Name (First, M.I., Last)	Address	SSN*	Relationship to Insured	% of Benefits
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Corporation or Charity Name	Address		TIN	% of Benefits
_____	_____	_____	_____	_____

**We may use the SSN to help find the beneficiary and notify them about their benefits if no claim is made.*

THE SAVINGS BANK MUTUAL LIFE INSURANCE COMPANY OF MASSACHUSETTS

1 Linscott Road, Woburn, MA 01801 800-694-7254

Contingent Beneficiary(ies)

You may also name Contingent Beneficiaries. A Contingent Beneficiary is one who will receive life insurance or annuity proceeds if the Primary Beneficiary has already passed away when it's time to distribute the benefits.

Full Name (First, M.I., Last)	Address	SSN*	Relationship to Insured	% of Benefits
Corporation or Charity Name	Address		TIN	% of Benefits

*We may use the SSN to help find the beneficiary and notify them about their benefits if no claim is made.

Minor Beneficiary(ies)

If you are designating a minor beneficiary, we suggest doing so under the UNIFORM TRANSFERS TO MINORS ACT (UTMA). If you designate a Primary or Contingent Beneficiary who is a minor, indicate the UTMA custodian's name and contact information below. Any payment due to a minor Beneficiary shall be made to the UTMA custodian, unless otherwise permitted by law.

Minor Beneficiary Name	DOB	UTMA Custodian	Contact Information

Trust Beneficiary

- Use this section to designate a Trust as the primary recipient of Policy proceeds.
- Please include the Declaration of Trust

Name of Trust: _____

Date Trust was Fully Executed: _____ Trust Taxpayer Identification Number (TIN) _____

Names of Trustees authorized to act on behalf of the Trust (required):

Full Name (First, M.I., Last)	Address

☐ **Time Clause Option** (check if Yes) If the time clause option is chosen, any Beneficiary who survives the Insured but dies prior to 15 days after the Insured's date of death shall be deemed not to have survived the Insured.

Beneficiary Change Request

I hereby request that SBLI replace the existing Beneficiary(ies) as previously designated by me to receive the Policy Proceeds with the revised Beneficiaries that I have herein designated. The information on this form will replace any prior Beneficiary designation on the policy(ies). If the previous Beneficiary designation was irrevocable, the previous Irrevocable Beneficiary must also sign this request, agreeing to the requested change.

I hereby request that SBLI waive any requirement that this change be endorsed on the policy. I agree that the change herein requested shall be assumed to become effective without such endorsement, and I further agree that acknowledgment of receipt of this form by SBLI shall be construed as a waiver of the requirement of any such endorsement without further acknowledgment or notice by it.

Trusts: In Lieu of payments as now provided, I hereby request that the net proceeds payable under each of the above policies in the event of death of the Insured be paid without responsibility on the part of SBLI as to the application of the said proceeds by such Trustee(s). If the said Indenture of Trust is then terminated, the said proceeds shall be paid to the Owner or the Estate of the Owner.

Signatures

Please note: Massachusetts requires all Owner signatures for Beneficiary change requests to be witnessed. The witness must be a disinterested third party who is not the Insured, Owner, or designated as a Beneficiary to the policy and is least 18 years of age.



SIGNATURE OF OWNER: The Owner must date and sign the request for a Beneficiary change.

Signature of Owner: _____ Date: _____



SIGNATURE OF DISINTERESTED WITNESS (Required only for MA): I hereby certify under the penalties of perjury that I am over 18 years of age, a disinterested party who will not Benefit from this policy and have witnessed the signing of this form by the owner.

Signature of Disinterested Witness: _____ Date: _____



SIGNATURE OF IRREVOCABLE BENEFICIARY: If the previous Beneficiary on this policy has been designated "irrevocable" or "without power of revocation", that Beneficiary must sign below.

Signature of Irrevocable Beneficiary: _____ Date: _____

Submit completed form to customerservice@sbli.com, or mail to: SBLI, P.O. Box 4046 Woburn, MA 01888

We're here to help! If you have any questions,

 Email customerservice@sbli.com

 Call 800-694-7254