



Instructions for Naming or Changing a Beneficiary

- Complete and return form 6304, Request Change of Beneficiary, to make alterations to your annuity contract's beneficiary designation.
- Be sure you complete all sections of the form, including your signature in section 5; any form that is not signed and dated will be rejected and returned to you. A legal guardian or conservator of an estate may sign the form on behalf of the owner.
 - If the annuity contract is owned by a partnership, the beneficiary designation should be signed by a partner other than the annuitant; if the annuity contract is owned by a corporation, the beneficiary designation should be signed by an officer other than the annuitant.
- After the home office records the change, an executed copy of the form will be returned to you and must be attached to the annuity contract. Once a properly completed beneficiary designation is received and approved, it remains in effect until you file a new designation or until there are no further benefits payable.

An Important Financial Decision

- Your up-to-date annuity beneficiary designation is important because it:
 1. determines who will receive any benefits remaining under your contract when you die;
 2. transfers such benefits directly to the named individual(s) without requiring probate;
 3. generally gives you maximum flexibility to determine whom you wish to receive any remaining benefits; and
 4. ensures a prompt, smooth transfer at a sad, stressful moment in the lives of your loved ones.
- Choose your beneficiary(ies) carefully. Your annuity fund may prove to be a significant financial asset.
- If no beneficiary designation is on file for your annuity contract, death benefits will be paid according to the statutory standard sequence. Generally this will mean first to a surviving spouse and then to your estate.
- When a beneficiary is named, your death benefits will be paid first to our primary beneficiaries. If some of your primary beneficiaries die before you, your death benefit will be divided among those primary beneficiaries who are still living. Contingent beneficiaries will receive benefits only if no primary beneficiary survives you.
- Clarity is necessary when completing your beneficiary designation to avoid any questions about your intent. See the *Recommended Wording* section of this guide for recommendations on wording. Because your designation may be in effect for many years, it's recommended that you refrain from filing lengthy or complex designations.
- If you specify percentages to be paid to beneficiaries at one level, the percentages at each level must total 100%.
- If you name two or more persons as beneficiaries at one level (primary or contingent), payment will be made in equal shares to the beneficiaries at that level unless you specify an amount or percentage for different beneficiaries. See the *Recommended Wording* section of this guide for recommendations on wording.
- A family birth, death or other similar life event can be an extremely stressful and busy time for you and your loved ones. Unfortunately, it's also typically the most important time to review how such events may impact your annuity beneficiary designation, will, living trust and other important financial and health care arrangements.
 - **Birth or Adoption**
Carefully worded beneficiary designations can help to alleviate the hassle of changing beneficiaries with each new bundle of joy. See the *Recommended Wording* section of this guide for recommendations on wording.
 - **Divorce or Annulment**
A divorce, annulment or similar event will not invalidate a beneficiary designation that named a former spouse. To remove a former spouse, a new beneficiary designation must be filed.
 - **Death of Named Beneficiaries**
Taking the time to name a contingent beneficiary can help retain the key benefit of owning an annuity, namely the ability to pass it to your loved ones while avoiding probate. If your primary beneficiary dies before you and you did not name a contingent beneficiary, then any remaining policy benefits may go to your estate.

Recommended Wording

The use of “my” or “mine” refer to the owner or owner/annuitant, as applicable.

- **One Beneficiary**

Example

my wife, Mary Jane Doe

- **Multiple Beneficiaries**

Example

my father, John Doe and my mother, Elizabeth Doe, in equal shares or to the survivor

Note

This means that if the mother and father are both living on the date of death, they will share the benefit equally. If, however, either the father or the mother should die before the date of death, then the surviving spouse will receive the whole benefit.

- **Equal Distribution**

Example

my son, James Doe, my son, William Doe, my daughter, Jane Doe and any other children of mine living at my death, in equal shares or to the survivor(s)

Note

This means that if all children are living on the date of death, they will share the benefit equally. If, however, any should die before the date of death, then the surviving children will receive the benefit in equal shares.

Example

my son, John Doe, my son, Robert Doe and my daughter, Mary Doe, in equal shares by right of representation

Example

my son, John Doe, my son, Robert Doe and my daughter, Mary Doe, in equal shares per stirpes

Note

Either phrase (“in equal shares by right of representation” or “in equal shares per stirpes”) may be used to achieve these results; use one or the other, not both. If the three children are living at the time of the owner’s death, they would split the benefit in thirds, with an equal share going to John, Robert and Mary. If, however, Robert Doe is not living at the time of the owner’s death, then Robert’s children, (let’s assume he has two, Jill and Jennifer), will only be entitled to their father’s (Robert’s) equal one-third share. Therefore, John receives one-third, Mary receives one-third, and Robert’s one-third share is split equally between Jill and Jennifer (one-sixth) apiece.

Example

my son, John Doe, my son, Robert Doe and my daughter, Mary Doe, if living, in equal shares. In the event one or more of my children is(are) not living at the time of my death, then my grandchild(ren) shall be entitled to an equal share per capita

Note

If the three children named here are living at the time of the owner’s death, they would split the benefit in equal thirds. If, however, Robert Doe is not living at the time of the owner’s death, then Robert’s children will also get equal shares, splitting the benefit into fourths divided equally among John, Mary, Jill and Jennifer.

- **Unequal Distribution**

Example

two-thirds of the net proceeds to my wife, Jane Doe and one-third to my daughter, Mary Doe, or to the survivor if either dies before me

Note

Fractions or percents, rather than dollar amounts, are required as the amount payable at death may be increased or decreased by loans or withdrawals. Carefully word contingent beneficiary designations.

- **Estate**

Example

my estate

- **A Partnership**

Example

The Jones and White Paper Company, a partnership, its successors or assigns

- **A Corporation**

Example

The Smith and Brown Paper Company, a corporation, its successors or assigns

- **Inter Vivos Trustee**

Example

John and Mary Doe, trustees under trust agreement dated June 1, 1985, John and Mary Doe, settlors

Example

The Bank Trust Company, Portland, Oregon, trustee under trust agreement dated June 1, 1985, John Doe, settlor (include trust number, if any)

Note

Check with your tax advisor; this designation may have adverse tax consequences. Contact one of Standard Insurance Company’s annuity specialists at (800) 247-6888 for assistance.

- **Testamentary Trustee**

Note

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