

Designation of beneficiary

When this form is used for a policy where more than one life is insured, the designation of beneficiary(ies) will only apply with respect to insurance moneys payable upon the death of the **insured** named below.

When designating a beneficiary for the children under a **Children's insurance benefit rider** or **Family plan insurance benefit rider** only one form is required for all children, indicate "**children of the insured**" as the **insured** named below.

| | |
|-----------------------------|-----------------------|
| Policy number: _____ | Insured: _____ |
|-----------------------------|-----------------------|

The owner revokes all previous designations of beneficiary(ies) for this insured under the policy shown above and designates the following to receive the benefit equally unless otherwise indicated upon the death of the insured:

| A. Primary beneficiary(ies) | Relationship to insured |
|---|-------------------------|
| | |
| For individually owned policies: Indicate relationship of beneficiary to owner: _____ Where Québec law applies, the designation of the spouse of the owner is irrevocable unless you make the designation revocable by checking here: <input type="checkbox"/> | |

Unless otherwise indicated above, if the primary beneficiary(ies) predecease(s) the insured, the benefit shall be payable to the surviving primary beneficiary(ies), if any, proportionately based on their share.

If no primary beneficiary(ies) is/are living at the death of the insured, the benefit shall be payable to the surviving secondary beneficiary(ies), if any, proportionately based on their share.

| Secondary beneficiary(ies) | Relationship to insured |
|---|-------------------------|
| | |
| For individually owned policies: Indicate relationship of beneficiary to owner: _____ Where Québec law applies, the designation of the spouse of the owner is irrevocable unless you make the designation revocable by checking here: <input type="checkbox"/> | |

If no beneficiary(ies) is/are living at the death of the insured, the benefit will vest in the person in whom ownership of the policy is vested at the death of the insured.

If an irrevocable designation is made, the owner may not without the consent of the irrevocable beneficiary assign, surrender, change the beneficiary or otherwise deal with the policy.

| | |
|--|---------------------|
| B. Trustee during minority: | |
| Name: _____ | Relationship: _____ |
| of the insured, if living, is hereby nominated and appointed trustee to receive, administer and disburse any moneys payable under the policy to a child during minority and any payment so made to the said trustee shall discharge the Company to the extent of such payment. | |

I acknowledge and agree that payment of proceeds to the beneficiary(ies) may be subject to the interest of any assignee(s).

| | |
|--|--------------------------------|
| C. Signed this _____ day of _____ Year _____ | _____ |
| Signature of owner | Company name (if applicable) |
| | Title and signature of officer |

| | |
|--|-----------------------------------|
| D. I hereby consent to the release of my interest as preferred/irrevocable beneficiary under the policy. | |
| Signed this _____ day of _____ Year _____ | _____ |
| | Preferred/irrevocable beneficiary |

| | |
|--|-------------|
| For head office use only | |
| Recorded at Head Office for the actuary: _____ | Date: _____ |

Great-West Life takes no responsibility for the effect, validity or sufficiency of this form and recommends that you review the above matters with your own legal advisor.