

## **BENEFICIARY PROVISIONS**

### **THE BENEFICIARY**

You are automatically the beneficiary for life insurance proceeds for a Covered Dependent. You must designate a beneficiary or beneficiaries to receive the proceeds from Your Basic and/or Voluntary GTL. This designation must be made on a form provided or approved by Us. If two or more beneficiaries are named, payment of proceeds will be apportioned equally unless You have specified otherwise. The Policyholder may not be named as beneficiary.

Unless You provide otherwise, if a beneficiary dies before You, We will divide that beneficiary's share equally between any remaining named beneficiaries. If no named beneficiary survives You or if You fail to designate a beneficiary, We will pay the amount of life insurance:

1. to Your spouse, if living; if not,
2. in equal shares to Your then living natural or adopted children, if any; if none,
3. in equal shares to Your father and mother, if living; if not,
4. to Your estate.

If a beneficiary is a minor, or is not able to give a valid release for any payment of benefits made, We will pay the life proceeds to the legally appointed guardian or to another adult who has assumed the custody and principal support of the minor. This provision does not prevent Us from making payment to or for the benefit of a minor beneficiary in accordance with the applicable state law.

If any benefits under this provision are to be paid to Your estate, We may pay an amount not greater than \$250 to any person We consider to be equitably entitled by reason of having incurred funeral or other expenses in connection with Your death. Any and all payments made by Us shall fully discharge Us in the amount of such payment.

### **CHANGE OF BENEFICIARY**

You may change Your beneficiary at any time by completing the appropriate change request form, and submitting it to Us. Your written request for change of beneficiary will not be effective until it is recorded by Us or by the Policyholder. After it has been so recorded, it will take effect on the date You signed the change request form or another date if You specifically request it. If You die before the change has been recorded, We will not alter any payment that We have already made. Any prior payment shall fully discharge Us from further liability in that amount.