



## Individual Annuity Beneficiary Designation Information Sheet

### General instructions:

Please read these instructions carefully before updating your beneficiary information. This sheet was created to assist in completing the Beneficiary Change Request (Form V-4614), but is only a guideline and does not include a description for every situation, nor is it intended to provide legal advice. Please review the information closely and contact your financial advisor or an Annuity Product Specialist at 888.925.6446 if you have any questions about completing the Beneficiary Change Request (Form V-4614). If you have questions relating to the effectiveness of a beneficiary designation, we recommend you consult your estate planner.

A new beneficiary may be named to an Ohio National contract at any time prior to the death of the Annuitant. Please note that a beneficiary must be a natural person or legal entity.

### Required

- Write the name of each beneficiary legibly. Please note we are unable to accept "children of insured" without additional information identifying each child as a beneficiary.
- Indicate if a beneficiary is a **primary** or **contingent** beneficiary by marking the appropriate box. Please refer to Section 1 below for additional information.
- Indicate the relationship between the Annuitant and/or owner(s) and each named beneficiary (non-spouse cannot be accepted as a relationship).
- Provide each beneficiary's Social Security Number, date of birth, phone number, and home address, if known.
- The form must be witnessed for all clients residing in the state of Massachusetts. The witness must be an unrelated and disinterested party, and cannot be a named beneficiary.
- Sign and date the form, including appropriate titles (e.g. Trustee) if necessary. Please refer to Section 5 for additional signature requirements.

### 1. Primary and contingent beneficiaries

**\*A primary beneficiary must be listed on the beneficiary form. If you do not wish to change the primary beneficiary on file, that beneficiary must still be restated on the new form.** If you are naming more than one primary or contingent beneficiary, you may specify the percentage of proceeds each is to receive (proceeds must total 100%). Ohio National will distribute equal shares of the proceeds to each named beneficiary if percentage designations are not provided. If a beneficiary predeceases the Annuitant that beneficiary's portion of the proceeds will be divided into equal shares among the surviving beneficiaries. Please note: A contingent beneficiary is entitled to the death benefit only if the primary beneficiary on file predeceases the Annuitant or disclaims his/her portion of the proceeds.

### 2. Trust as beneficiary

When designating a trust as a beneficiary, please provide: (1) the full name of the trust as it appears on the trust document and (2) either the date the trust was created or its Taxpayer Identification Number. If the beneficiary is a testamentary trust you do not have to indicate the date the trust was created.

**Please note: Ohio National is not responsible for and will not perform any administration or payment restrictions within a trust as a named beneficiary. Additionally, Ohio National will not pay an individual trustee but rather the trust as a whole. The named trustee is responsible for distributing the funds per the terms of the trust document.**

### 3. Joint Guaranteed Lifetime Withdrawal Benefit (GLWB) Rider

The terms of the Joint GLWB Rider state the Participating Spouse must be either the sole primary beneficiary or a joint owner of the contract. If the spouse is not named as the sole primary beneficiary or as an owner of the Annuity, the joint benefits of the Rider will terminate. However, the client will continue to be charged for the full Joint GLWB Rider at each contract anniversary. If you wish to proceed with a beneficiary change that violates the terms of the Rider, a signed acknowledgement must be provided attesting to the fact that the joint benefits will terminate and the Rider charge will continue to be assessed.

**Please note: Ohio National will not terminate the joint benefits of the Joint GLWB letter without a signed acknowledgement from the contract owner(s).**

#### **4. Plan and custodial owned contracts**

Contracts owned by a plan may not designate a new beneficiary at Ohio National. Instead, the plan must remain the primary beneficiary on file. Please contact the plan administrator to update the beneficiary of the plan.

Similarly, the primary beneficiary of custodial owned contracts must remain the Custodian. In order to change the beneficiary, please contact the custodian directly.

#### **5. Signature requirements**

- Form must be signed and dated by the contract owner(s). If the contract is jointly owned, both owners must sign the request in order to update the beneficiary designation.
- If the contract is trust, company, or plan owned an authorized person must sign with his/her title.
- Form must be received at Ohio National within 90 days of the signature date.
- The witness must sign on the same date as the contract owner if the client resides in Massachusetts.
- Any additional pages submitted with the Beneficiary Change Request must be signed, dated, and witnessed the same day as the form.
- If the current contract owner lives in a Community Property State and his/her spouse is not named as the sole primary beneficiary, the below Spousal Consent must be completed and signed by said spouse in the presence of the notary. A list of all states that fall under this distinction can be found on page two of the Beneficiary Change Request.

***For additional information regarding the Beneficiary Change Request (Form V-4614) please visit our website at [ohionational.com](http://ohionational.com) or contact an Annuity Product Specialist at 888.925.6446.***