



BENEFICIARY DESIGNATION

Instructions:

- Use this form to update your primary and contingent beneficiary(ies) for Portaplan.
- This designation must be completed by the policyholder.
- This form changes the beneficiary designation(s) under Portaplan only. If you have other benefits or coverage, you must contact those plans directly.

- Complete all sections in ink and return the signed form by email, fax or mail to Portaplan. Once recorded, a revised Certificate of Insurance will be mailed to you.
- If you require assistance completing this form, please call Portaplan at 306-373-1660 or 1-800-667-7762, or email portaplan@stf.sk.ca.

Return completed form to:
Portaplan
 2317 Arlington Avenue
 Saskatoon, SK S7J 2H8
 Fax: 306-374-1122
 Email: portaplan@stf.sk.ca

Beneficiary Designation

Name of Plan: **Portaplan (Saskatchewan Teachers' Federation Optional Life Insurance Plan)**

I, , Portaplan policy number, hereby revoke all previous beneficiary designations and declare that upon my death the proceeds in respect of the said insurance shall be paid in the percentage indicated (must total 100%):

Primary and Contingent Beneficiaries: In the event of the death of a primary beneficiary, the deceased primary beneficiary's share of any benefits will be paid in equal shares to the surviving primary beneficiary or beneficiaries. If there are no surviving primary beneficiaries at the time of my death, I declare that the following contingent beneficiaries shall receive the proceeds in the percentage indicated (must total 100%).

No Surviving Beneficiary

If no primary or contingent beneficiary survives me, the proceeds will be paid to my estate.

Primary Beneficiary	Relationship to Person Insured	% Share	Irrevocable*	Date of Birth (Day/Month/Year, e.g., 31 JAN 2000)	If under the age of majority, state trustee**
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>

= 100%

Contingent Beneficiary	Relationship to Person Insured	% Share		Date of Birth (Day/Month/Year, e.g., 31 JAN 2000)	If under the age of majority, state trustee**
<input type="text"/>	<input type="text"/>	<input type="text"/>		<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>		<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>		<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>		<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>		<input type="text"/>	<input type="text"/>

= 100%

*If a beneficiary is designated as irrevocable, you cannot alter or revoke the designation without the written consent of the beneficiary.

**If you designate a minor as your beneficiary, it is advised you also designate a trustee who will receive the insurance proceeds in trust for the beneficiary.

Signature

Signature of Policyholder

Date (Day/Month/Year, e.g., 31 JAN 2000)

Preferred Non-Employer Email Address

Policyholder's Phone Number

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Privacy

The Saskatchewan Teachers' Federation is committed to protecting your privacy and confidentiality of personal information. Your personal information is collected to identify you as a policyholder and to update our database as required.

All personal information provided to Portaplan is kept strictly confidential and handled in accordance with the STF Operational Privacy Policy. For a copy of the STF Operational Privacy Policy or if you have questions about privacy and confidentiality, please contact the STF Privacy Officer at privacyofficer@stf.sk.ca.

Office Use

Date Received (Day/Month/Year, e.g., 31 JAN 2000)

Date Updated (Day/Month/Year, e.g., 31 JAN 2000)

Portaplan is underwritten by



Beneficiary Designation

Designating a beneficiary is one of the most important aspects of your life insurance program. Identifying your beneficiary or beneficiaries can eliminate some anxiety for your loved ones and prevent unnecessary delays in releasing your life insurance proceeds.

Do my life insurance proceeds automatically go to my spouse?

No. If you don't designate a beneficiary, your life insurance is paid to your estate.

In the absence of a designation or where the estate is designated as the beneficiary, be sure you have a will in place. A life insurance proceeds cheque cannot be cashed unless an executor or administrator is named. Without a will, the court will name an administrator at your estate's expense.

Using your estate as a beneficiary exposes insurance proceeds to creditor claims and, in some cases, estate taxes. Insurance proceeds paid to an individual are not taxable.

Can I designate children or other minors as beneficiaries?

Yes, but you must indicate their date of birth and be sure you have appointed a trustee for them. If this is not done, their share of the life insurance proceeds will be paid into court or held until they reach legal age.

What if my primary beneficiary doesn't survive me?

If you identify "primary beneficiary(ies)" and "contingent beneficiary(ies)" (e.g. "primary beneficiaries are Mary Jones and John Jones. Contingent beneficiary is Bob Smith."), all proceeds will go to the primary beneficiary(ies) (e.g. Mary Jones and/or John Jones) unless they are both deceased. If there is no surviving primary beneficiary(ies), then all proceeds go automatically to your named contingent beneficiary(ies) (e.g. Bob Smith).

If you want to associate a particular contingent beneficiary with a particular primary beneficiary, you should consider separate insurance policies, or routing the proceeds through your estate.

If there is no surviving primary beneficiary(ies) and no surviving contingent beneficiary(ies), then the proceeds will be paid to your estate.

What if I divorce or separate?

A change in marital status will not automatically change your designation. It is your responsibility to update your beneficiary designation, if you choose to do so. In some cases of divorce or separation, you may be obliged by court order to designate a particular beneficiary. Failure to comply with this obligation could result in payment into court.

How do I make changes to my beneficiary designations?

To make changes to a beneficiary designation that is not irrevocable, just complete another "Beneficiary Designation" form. You can change your beneficiaries as often as you wish. Just be sure the form is completed fully and accurately and return it to the Portaplan office. The most recent "Beneficiary Designation" form received by Portaplan supersedes all previous designations.

If a beneficiary is designated irrevocably, you cannot change the designation without the written consent of the irrevocable beneficiary.

Remember, the "Beneficiary Designation" form is a legal document. It must be fully and accurately completed to be legally binding.

When completing the form, please remember:

- Your form must be signed and dated by you in ink.
- List the names of all beneficiaries (e.g. Mary Jones, John Jones, Bob Smith...) and stipulate a percentage to each. The percentages for the primary beneficiaries must total 100%. The percentages for the contingent beneficiaries must also total 100%.
- Where two or more beneficiaries are named, do not use "and/or" (e.g. "Mary Jones and/or Bob Smith") and do not number the beneficiaries (e.g. "1. Mary Jones, 2. Bob Smith.")
- **Send the signed and dated "Beneficiary Designation" form by email, fax or mail to Portaplan.**

To avoid delays and ensure that your life insurance proceeds are distributed according to your wishes, be sure your beneficiary designations are clear, precise and up to date.