

**DESIGNATION OF BENEFICIARIES BY OWNER
FOR DEATH PROCEEDS ONLY**

◆ A separate form is required for each Insured

POLICY NUMBER(S)	INSURED NAME (FOR JOINT LIFE INCLUDE BOTH INSURED NAMES)
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◆ This revokes all prior beneficiary designations for death proceeds and elections of payment plans for them.
 ◆ Please include the address for each designated beneficiary on the *Beneficiary Information* sheet.
 ◆ NAMING A DIRECT BENEFICIARY IS REQUIRED.

DIRECT BENEFICIARIES *(Please print)*

FIRST NAME – INITIAL – LAST NAME	RELATIONSHIP TO INSURED	DATE OF BIRTH (MM/DD/YYYY)

Check box 1. to include all children of the Insured as direct beneficiaries without naming them, or to add to the direct beneficiaries named.

1. and all (other) **children** of the Insured.

Check box 2. to provide for children of a deceased direct beneficiary. Use only if direct beneficiaries are named above and/or box 1. is checked.

2. Per Stirpes, as defined in Provision 11 of the *Additional Beneficiary Provisions* section of this form.

TRUST AS DIRECT BENEFICIARY *(Please print)* (Select one) - **Revocable** **Irrevocable**

NAME OF TRUST _____ **DATED** _____
TRUSTEE(S) _____

PRINT FULL NAMES OF ALL PRIMARY TRUSTEES

CONTINGENT BENEFICIARIES *(Please print)*

FIRST NAME – INITIAL – LAST NAME	RELATIONSHIP TO INSURED	DATE OF BIRTH (MM/DD/YYYY)

Check box 3 to include all children of the Insured as contingent beneficiaries without naming them, or to add to the contingent beneficiaries named.

3. and all (other) **children** of the Insured.

Check box 4 to provide for children of a deceased contingent beneficiary. Use only if contingent beneficiaries are named and/or box 3 is checked.

4. Per Stirpes, as defined in Provision 11 of the *Additional Beneficiary Provisions* section of this form.

FURTHER PAYEE *(Please print)*

FIRST NAME – INITIAL – LAST NAME	RELATIONSHIP TO INSURED	DATE OF BIRTH (MM/DD/YYYY)

Deferral of Payment – Insert number of days (not to exceed more than 180) _____. *This option is defined in Provision 8 of the Additional Beneficiary Provisions section of this form.*

◆ *The undersigned requests and directs the Company to make the provisions of all pages of this form a part of the policy(ies).*

SIGNATURE(S) OF OWNER(S)

PERSONAL OWNER(S)

SIGNATURE _____	SIGNATURE _____	DATE SIGNED (MM/DD/YYYY) _____
SIGNATURE _____	SIGNATURE _____	

BUSINESS/ENTITY OWNER

PRINT NAME OF BUSINESS/ENTITY: _____

SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

DATE SIGNED (MM/DD/YYYY)

TRUST OWNER

PRINT NAME OF TRUST: _____

SIGNATURE OF AUTHORIZED TRUSTEE(S)

SIGNATURE OF AUTHORIZED TRUSTEE(S)

DATE SIGNED (MM/DD/YYYY)

**Witness signature is only required for policies issued in the state of Massachusetts
WITNESS SIGNATURE MAY NOT BE A NAMED BENEFICIARY**

WITNESS SIGNATURE _____ PRINT NAME _____

ADDITIONAL BENEFICIARY PROVISIONS

1. INTEREST INCOME PLAN

The Interest Income Plan (Option A) will be in effect if no payment plan has been elected. Interest will accumulate from the date of death until a payment plan is elected or the proceeds are withdrawn in cash.

2. SUCCESSION IN INTEREST OF BENEFICIARIES

Unless this form is completed otherwise, the proceeds will be payable as follows:

Direct Beneficiaries. The proceeds of this policy will be payable in equal shares to the direct beneficiaries who survive and receive payment. If a direct beneficiary dies before he or she receives all or part of his or her full share, the unpaid part of his or her share will be payable in equal shares to the other direct beneficiaries who survive and receive payment.

Contingent Beneficiaries. At the death of all of the direct beneficiaries, the proceeds, or the present value of any unpaid payments under a payment plan, will be payable in equal shares to the contingent beneficiaries who survive and receive payment. If a contingent beneficiary dies before he or she receives all or part of his or her full share, the unpaid part of his or her share will be payable in equal shares to the other contingent beneficiaries who survive and receive payment.

Further Payees. At the death of all of the direct and contingent beneficiaries, the proceeds, or the present value of any unpaid payments under a payment plan, will be paid in one sum:

- in equal shares to the further payees who survive and receive payment; or
- if no further payees survive and receive payment, to the estate of the last to die of all of the beneficiaries who survive the Insured.

Owner or Owner's Estate. If no beneficiaries survive the Insured, the proceeds will be paid to the Owner or to the Owner's estate.

3. MARITAL DEDUCTION (For spouse of Insured as direct beneficiary)

Power to Appoint. The spouse of the Insured will have the power alone and in all events to appoint all amounts payable to the spouse under the policy if:

- the Insured just before his or her death was the Owner; and
- the spouse is a direct beneficiary; and
- the spouse survives the Insured.

To Whom Spouse Can Appoint. Under this power, the spouse can appoint:

- to the estate of the spouse; or
- to any other persons as contingent beneficiaries and further payees.

Effect of Exercise. As to amounts appointed, the exercise of this power will:

- revoke any other designation of beneficiaries;
- revoke any election of payment plan as it applies to them; and
- cause any provision to the contrary in Provision 2 to be of no effect.

4. TRUSTEE AS BENEFICIARY

If a trustee is named as a beneficiary and no qualified trustee makes claim to the proceeds, or to the present value of any unpaid payments under a payment plan, within one year after payment becomes due to the trustee, or if satisfactory evidence is furnished to the Company within that year showing that no trustee can qualify to receive payment, payment will be made as provided in Provision 2 as though the trustee has not been named.

The Company will be fully discharged of liability for any action taken by the trustee and for all amounts paid to, or at the direction of, the trustee and will have no obligation as to the use of the amounts. In all dealings with the trustee the Company will be fully protected against the claims of every other person. The Company will not be charged with notice of a change of trustee unless written evidence of the change is received at the Home Office.

5. OWNER'S RIGHT TO CHANGE BENEFICIARIES

The right to change beneficiaries is reserved to the Owner.

6. EFFECTIVE DATE

A naming or changing of a beneficiary will be made on receipt at the Home Office of a written request that is acceptable to the Company. The request will then take effect as of the date it was signed unless otherwise specified by the Owner. The Company is not responsible for any payment or other action taken by it before receipt of the request.

7. MINIMUM PAYMENT

The Company may limit the election of a payment plan to one that results in payment of at least \$50, unless the policy provides otherwise.

If payments under a payment plan are or become less than \$50, the Company may change the frequency of payments. If the payments are being made once every 12 months and are less than \$50, the Company may pay the present value or the balance of the payment plan.

8. DEFERRAL OF PAYMENT

Proceeds will be paid in accordance with the terms of the policy and this form, except that no payment will be made to a beneficiary, other than the Owner or a trustee until the expiration of the selected number of days after the death of the Insured. If that beneficiary does not survive this period, payment will be made as though the beneficiary had died before the Insured, and Provision 3 (Marital Deduction) will be void as to that beneficiary.

9. POLICY ENDORSEMENT

The Company may require that the policy be sent to it for endorsement to show any change.

10. GENERAL

- The interest of any beneficiary will be subject to any collateral assignment made either before or after the beneficiary is named.
- So far as allowed by law, no amount payable under this policy will be subject to the claims of creditors of a beneficiary.
- If a payment plan is in effect and the payment is to be made in one sum, the amount to be paid will be the present value or the balance of the payment plan.
- If the terms of this form require the Company to determine questions of fact, decisions made by the Company based on evidence satisfactory to it will be conclusive and will fully protect the Company.
- If this form applies to more than one policy, it applies to the policies as a group and not to each policy individually.
- The Company will be fully discharged of liability for any action taken by this beneficiary and for all amounts paid to, or at the direction of this beneficiary and will have no obligation as to the use of the amounts.

11. DEFINITIONS – The following terms are defined as used in this form.

"Beneficiaries": includes direct beneficiaries, contingent beneficiaries, and further payees.

"Corporation": includes its successors

"Insured": means "Annuitant" when the form applies to an annuity contract.

"Children", "Lawful Children", and "Issue": includes child and any legally adopted child.

"Descendants": means the issue of the named party, per-stirpes.

"Heirs": means those persons, including the surviving spouse, if any, entitled to receive the property of the descendant under the laws of intestate succession.

"Owner": means "Insured" in Provision 2 when this form is used for a policy owned by a qualified Retirement Trust.

"Per Stirpes": means that Provision 2 on this form is modified so that, no matter when a designated beneficiary dies, any amount that would have been paid to that beneficiary, if living, will be paid in one sum and in equal shares to the children of that beneficiary who survive and receive payment.

"Survive": means a beneficiary must survive the Insured and receive payment prior to his or her death.

"Trust Agreement": includes any modified or substituted agreement.

"Trustee": means the named trustee or successor in trust. When a trust is designated as owner, the trustee will be vested with the power to take all policy actions and the Company will be fully protected when acting as directed by said trustee.

"UTMA/UGMA": means the Law of the named state that applies to a gift of insurance proceeds to a minor whether it be titled Uniform Transfers to Minors Act or Uniform Gifts to Minors Act. If the Custodian is named for more than one beneficiary the Custodian will act separately for each beneficiary.

AMENDMENT OF POLICY PROVISIONS

A. Policies Numbered below 4,800,000

The policy is amended to:

- (1) delete any provisions that require the policy to be endorsed with regard to a request for a designation or change of beneficiary or for the election or change of payment plan.
- (2) provide that a payment plan for death proceeds will take effect on the date of death of the Insured if it is elected, and the election is received at the Home Office, while the Insured is living; in all other cases, the payment plan will take effect on the date that the election is received at the Home Office, or on a later date if requested.
- (3) provide that the Company is not responsible for any payment or other action that is taken by it before the receipt of the election.

B. Policies Numbered below 5,500,000

Provisions in the policy regarding surrender are amended to:

- (1) delete requirements that the policy be sent to the Company;
- (2) provide that the Company may require that the policy be sent to it.

BENEFICIARY INFORMATION
(Do not use this sheet to designate beneficiaries.)

POLICY NUMBER(S)	INSURED NAME (FOR JOINT LIFE INCLUDE BOTH INSURED NAME(S))
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To expedite payment at the time of a claim, please help us by providing the following for each beneficiary named on the Designation of Beneficiaries form. When completed, this form should be returned with the beneficiary change form to:

Beneficiary & Title Division, Northwestern Mutual, P.O. Box 2914, Milwaukee, WI 53201-9834.

BENEFICIARY NAME & SOCIAL SECURITY NO. OR TAXPAYER ID	FULL ADDRESS AND PHONE NUMBER
Name: _____ SSN/Taxpayer ID: _____	<input type="checkbox"/> same address as the Owner.
Name: _____ SSN/Taxpayer ID: _____	<input type="checkbox"/> same address as the Owner.
Name: _____ SSN/Taxpayer ID: _____	<input type="checkbox"/> same address as the Owner.
Name: _____ SSN/Taxpayer ID: _____	<input type="checkbox"/> same address as the Owner.
Name: _____ SSN/Taxpayer ID: _____	<input type="checkbox"/> same address as the Owner.
Name: _____ SSN/Taxpayer ID: _____	<input type="checkbox"/> same address as the Owner.
Name: _____ SSN/Taxpayer ID: _____	<input type="checkbox"/> same address as the Owner.
Name: _____ SSN/Taxpayer ID: _____	<input type="checkbox"/> same address as the Owner.
Name: _____ SSN/Taxpayer ID: _____	<input type="checkbox"/> same address as the Owner.
Name: _____ SSN/Taxpayer ID: _____	<input type="checkbox"/> same address as the Owner.

INSTRUCTIONS AND SAMPLE DESIGNATIONS FOR BENEFICIARY CHANGE

INSTRUCTIONS

- ◆ **This form revokes all previous beneficiaries.** If beneficiaries previously named are to be included in this designation, they should be renamed on this beneficiary form.
- ◆ **When a Business, Entity or Trust is the Owner,** the full name of the Business, Entity or Trust should be inserted above the signature of an Authorized Company Representative or Trustee(s) empowered to sign on behalf of the trust.

If you are acting on behalf of the Owner in a representative capacity (i.e., attorney-in-fact, guardian, conservator, etc.), please provide your title and the document supporting your authority.
- ◆ **Deletions and Alterations** – All deletions and alterations made on form 90-1197 must be initialed by the Owner.
- ◆ **Attachments to the form are acceptable.** The attachments should include the policy number(s), Insured name(s), be dated the same date as the beneficiary form, and signed by the policyowner.
- ◆ **Beneficiary Information Sheet** – Use this form only to provide additional information needed regarding the named beneficiaries, such as Social Security numbers and address information. **This form cannot be used to designate additional beneficiaries.**
- ◆ **Request for Updated Information** – To expedite payment at the time of claim, please let us know if there have been changes to the name, address or phone number of the existing owner and/or Insured by submitting a cover letter with this request.
- ◆ **Disability Policies** – This form cannot be used for Disability Income policies because they do not provide life insurance death proceeds.
- ◆ **IRA and TDA Policies** – If the Owner's spouse is not named the sole direct beneficiary of an IRA or a TDA policy, the Owner should consult with his or her own attorney as to the effect of the designation in view of federal income tax law.
- ◆ **Pension Plan Policies (including HR-10s)** – The Plan Trustee must be the beneficiary of policies issued under a pension plan. Personal beneficiaries should be filed with the Plan Trustee.
- ◆ **Community/Marital Property States** – The Owner should consult with his or her own attorney as to the appropriateness of this designation under the community/marital property laws in his or her own state.
- ◆ **Witness Signature** – For life insurance and endowment policies issued in Massachusetts, Massachusetts law requires that the Owner's signature to a beneficiary change be witnessed by a person who is not a beneficiary named on the form.

SAMPLE DESIGNATIONS

1. **Estate.**
Estate of John Doe, the Insured.
2. **Estate of last to die of Insured and spouse.**
Direct Beneficiary:
Mary Doe, wife of the Insured.
Contingent Beneficiary:
Estate of the last to die of John Doe and Mary Doe.
3. **Testamentary Trust.**
Trustee under the Will of the Insured.
4. **Trustee under Will of last to die of Insured and spouse.**
Direct Beneficiary:
Mary Doe, wife of the Insured.
Contingent Beneficiary:
Trustee under the Will of the last to die of John Doe and Mary Doe
5. **Living Trust: Personal Trustee.**
Sam Doe, Trustee of the John Doe Trust dated _____.
6. **Living Trust: Corporate Trustee.**
XYZ Bank, a Wisconsin Corporation, 123 N. 4th St., Milwaukee, Wisconsin 53202, Trustee of the John Doe Trust dated _____.
7. **Specific amount to one beneficiary, balance to second beneficiary.**
\$20,000, or the entire amount if less than said amount, to Jane Doe, wife of the Insured, and the balance to Sally Doe, mother of the Insured.
8. **Brothers and Sisters.**
All brothers and sisters of the Insured, born of the marriage of or legally adopted by Sam Doe and Sally Doe prior to the death of the Insured.
9. **Percentages: One person per percentage**
75% to Jane Doe, wife of the Insured, and 25% to Sally Doe, mother of the Insured.
10. **Percentages: One percentage for two people or the survivor.**
50% to Jane Doe, wife of the Insured, and 50% to Sam Doe and Sally Doe, parents of the Insured, or the survivor.
11. **Owner a Corporation including Non-profit, Partnership, LLP and LLC.**
 - ABC Company, 123 Main St., Milwaukee, WI 53201
 - Acme University, a non-profit, 123 Main St., Milwaukee, WI 53201
 - Jones, Smith and Jones, Milwaukee, WI, a Partnership
 - Jones & Smith, LLP, 123 Main St., Milwaukee, WI 53201
 - ABC Company, LLC, 123 Main St., Milwaukee, WI 53201
12. **Owner of a qualified Pension or Profit Sharing Plan, with an individual or corporate trustee.**
Trustee of the XYZ Company Pension Plan