



The Company You Keep®

GROUP MEMBERSHIP ASSOCIATION
TRANSFER OF OWNERSHIP AND BENEFICIARY DESIGNATION

Group Policyholder: Collegiate Alumni Trust This applies to my: Term Life Accidental Death Both Term & AD

Insured Name: Certificate No.: Group Policy No:

By signing below, I transfer all rights of ownership in the subject Certificate of Insurance to the new owner(s) identified below, including all insurance payable by reason of the death, injury or sickness (including any accidental death/dismemberment benefit), as applicable, of the named Insured under the Certificate. I also revoke any prior beneficiary designation and designate the new owner(s) as beneficiary(ies), subject to the Group Policy's terms and conditions, and to the rules and regulations of New York Life. If the new owner is a Trust, New York Life reserves the right to request a copy of the Trust document. For multiple new owners or additional Trustees, attach a separate page as needed with the requested identifying information.

New Owner and Beneficiary (Complete if New Owner is a Natural Person)

Name (First, Middle, Last) Relationship to Insured
Date of Birth (MM/DD/YYYY) Social Security Number Phone Number (Area Code, Number)
Address (Street, City, State, Zip)

New Owner and Beneficiary (Complete if New Owner is a Trust) Please check one: Revocable Trust Irrevocable Trust

Trustee Name (First, Middle, Last) Date of Birth (MM/DD/YYYY) Social Security Number Phone Number (Area Code, Number) Address (Street, City, State, Zip)
Trustee Name (First, Middle, Last) Date of Birth (MM/DD/YYYY) Social Security Number Phone Number (Area Code, Number) Address (Street, City, State, Zip)
As Trustee(s) under (Enter Name of Trust) Relationship of trust beneficiary(ies) to Insured
Trust Dated (MM/DD/YYYY) Trust Tax ID (if available)

I understand that (1) this instrument shall not take effect until the Acknowledgement below is executed on behalf of New York Life, and once recorded, the transfer will take effect as of the Authorizing Signature date, subject to the Group Policy's terms and conditions; (2) neither the Policyholder nor New York Life assumes responsibility for the tax or other effects of this transaction, other than as provided in the Group Policy; (3) this instrument shall not apply to, or have any effect on, any insurance for which the Insured may become eligible following a termination of insurance under this Certificate and a subsequent re-enrollment; (4) any payroll deduction authorization or other arrangement under which the Insured may have agreed to pay contributions under this Certificate is no longer applicable; (5) if the New Owner is a trust, the trustee(s) has full authority to pay premiums and the Trust Agreement contains no limitations regarding the ownership of insurance policies; and (6) if the New Owner is a revocable trust, I acknowledge and agree that until the trustee provides written notice to the insurer of his/her intent to revoke the trust, the insurer may process all Certificate transactions solely upon the signature of the trustee(s) and shall not be liable to any person or entity in the event the trust is revoked prior to its receipt of written notice of revocation of the trust.

AUTHORIZING SIGNATURE (Insured Member/Current Owner):

Signature: Date:

ACKNOWLEDGMENT: New York Life Insurance Company acknowledges that a copy of this instrument has been recorded at its office, on the date indicated below.

By (Signature and title): Date:

Name (please print):

1 If there are multiple New Owners, rights of ownership will pass jointly to the survivor(s) unless the words "jointly in common" are written after the name of each New Owner who is natural person.



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**GROUP MEMBERSHIP ASSOCIATION
GROUP POLICYHOLDER AGREEMENT REGARDING CONTRIBUTIONS**

Group Policyholder: Collegiate Alumni Trust Group Policy No.: Life - _____ Accidental Death - _____

Insured Name: _____ Certificate No. _____

New Owner(s) Name¹: _____

Billing Address _____
(Street) (City) (State) (Zip)

The Insured Member/Current Owner having transferred all his/her interests in the insurance under the subject Certificate of Insurance to the New Owner(s) as indicated on the reverse, the Group Policyholder agrees to accept from the above New Owner(s) all requisite contributions otherwise payable by the Insured Member/Current Owner.

The Group Policyholder further agrees that all notices regarding contributions due hereafter with respect to the transferred insurance will be sent to the above New Owner, at such times as those notices would be sent to the Insured but for this agreement.

It is understood and agreed that nothing contained herein shall be construed to obligate the Group Policyholder to continue the transferred insurance, in that such insurance is in all respects subject to the provisions of the Group Policy.

ACKNOWLEDGMENT

Accepted on behalf of the Group Policyholder by:

Signature: _____ Date: _____

Title: _____

Print Name: _____

¹ If there are multiple New Owners, please indicate the name and address of the one to whom premium contribution notices are to be sent.