CHANGE OF OWNERSHIP FORM

(Please print all information clearly)
(See the reverse side for instructions)

Colonial Life
Making benefits count.

Named Insured _____ Social Security Number _____
LAST FIRST MI

Policy Number(s) _____

Present Policy Owner's Name _____ Social Security Number _____
LAST FIRST MI

Colonial Life & Accident Insurance Company is hereby requested to amend the above Policy(s) so as to provide that, during the lifetime of the Insured, the right to change the beneficiary and all other rights, benefits, options and privileges conferred by the Policy and any rights conferred by a rider attached to the Policy or allowed by the Company, including the right to assign and the right to receive endowment proceeds, if any, belong exclusively to:

New Policy Owner's Name _____ Social Security Number _____
LAST FIRST MI

Relationship _____ DOB _____ Email _____
MM/DD/YYYY

Street Address _____ City _____ State _____ Zip _____

At the death of the new policy owner listed above, the ownership of this policy will transfer to the Contingent Policy Owner listed. If a Contingent Policy Owner is not assigned, ownership of this policy transfers to the Estate of the deceased policy owner.

First Contingent Policy Owner's Name _____ Social Security Number _____
LAST FIRST MI

Relationship _____ DOB _____ Email _____
MM/DD/YYYY

Street Address _____ City _____ State _____ Zip _____

Second Contingent Policy Owner's Name _____ Social Security Number _____
LAST FIRST MI

Relationship _____ DOB _____ Email _____
MM/DD/YYYY

Street Address _____ City _____ State _____ Zip _____

Provided, however, upon the death of the above named person(s), if other than the Insured, the interest of such person(s) shall pass to the estate, unless otherwise provided herein. This request shall not constitute any change of beneficiary or settlement agreement and the interest of the above named person shall be subject to the interest of any creditor beneficiary, any assignee of record with the Company and any beneficiary with respect to whom the right to change the beneficiary has not been reserved. Acceptance of this request by Colonial Life & Accident Insurance Company shall constitute an amendment of the policy.

Special Notice for Residents of a Community Property State: A spouse or former spouse may have an interest in life insurance proceeds or any accumulated cash value if the policy premiums were paid with community funds. It is your responsibility to consult your legal advisor to 1) ensure that any required consent from a spouse or former spouse has been received and 2) ensure that your spouse or former spouse will not be able to make a claim against any policy values and/or proceeds in the event any policy benefits become payable.

Payment Method Change *(Complete this section only if there is a change in how premiums will be paid.)*

- ❑ **Please deduct premiums from my checking account**
  Your checking account will be drafted monthly for your premium payments. Please attach a voided check and indicate which day of the month you would like the account to be drafted. Draft date must be no later than the 26th of each month. The checking account owner's signature is required.

  Signature of checking account owner _____ Draft date _____

- ❑ **Please bill me directly** *(Choose one of the following)*
  ❑ Quarterly (3x the monthly premium) ❑ Semi-annually (6x the monthly premium) ❑ Annually (12x the monthly premium)

- ❑ **Payroll deduction** *(A payroll deduction card must be completed.)*

Signature of present Policy Owner _____ Date _____ Phone # _____
MM/DD/YYYY

Signature of new Policy Owner _____ Date _____ Phone # _____
MM/DD/YYYY

Signature of witness _____ Date _____ Phone # _____
MM/DD/YYYY

Witness address _____

Instructions

- The policy owner must complete this form in its entirety.
- Print all information on the form in blue or black ink to ensure it is legible. It is extremely important we record your new policy owner designation(s) correctly.
- You must designate a new policy owner.
- You may designate a first and second contingent policy owner, as well.
- You must give the full name of each new policy owner and contingent policy owner and their relationship to the insured (person whose life is covered by the policy). For example, John Jacob Doe, Spouse.
- If the policy owner assigns a contingent policy owner**,** the ownership of the policy will transfer to the contingent policy owner at the death of the current policy owner. If there is no contingent policy owner assigned, then the ownership of the policy will transfer to the Estate of the deceased policy owner.
- If the owner of the policy is deceased and there is no contingent owner, the executor or administrator of the deceased owner's estate needs to sign the form as *present policy owner* and provide the following:
    - A copy of the death certificate
    - Letters of Administration or Court order appointing Personal Representative
    - A properly completed Change of Ownership Form

  If an estate has not been established for the deceased owner, please contact your attorney or the Probate Court to file an affidavit for collection of personal property (also known as Affidavit in Lieu of Administration).
- Please complete the Payment Method Change section only if there is a change in how the premiums are to be paid.
- The current policy owner must sign the form.
- The new policy owner must sign the form and print their name and address.
- A witness must sign the form and print their name and address. The witness must be someone other than the insured, the designated new policy owner(s) listed on the form, or the current policy owner.
- Mail or fax this form to:

  Colonial Life
  PO Box 100130
  Columbia, SC 29202-3130

  Fax: 1.877.828.9430
- The new policy owner will be notified in writing when the request is processed and approved. The current policy owner will be notified in writing if the ownership change request cannot be processed and approved.