

Victor Insurance Managers Inc. Beneficiary Designation

Victor Insurance Managers Inc.
600-55 Standish Court, Mississauga, ON L5R 4B2

Please read the instructions and definitions on this form before completing it. Manulife (the Company) assumes no responsibility for a designation's validity or sufficiency.

Please PRINT ALL NAMES (Full Name, Relationship to Life Insured and percentage). Date and sign as required at bottom of form. For Contracts signed in Québec, the designation of a spouse is automatically irrevocable unless otherwise specified. Please return this form to Victor Insurance Managers Inc., the plan administrator, at the address indicated above.

Name of Owner (print name in full): _____

Certificate/Policy Number: _____

Name of Insured: _____

The undersigned hereby revokes any beneficiary designation or direction of payment previously made in respect to the proceeds payable upon the death of the Life Insured under the above policy(ies) and directs that such proceeds be paid to:

Name of New Primary Beneficiary(ies) (first name, last name)	Relationship to Life Insured	Percentage	
_____	_____	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable
_____	_____	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable
_____	_____	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable
_____	_____	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable

Name of New Contingent Beneficiary(ies) (first name, last name)	Relationship to Life Insured	Percentage	
_____	_____	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable
_____	_____	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable
_____	_____	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable
_____	_____	_____	<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable

Minor Clause – check (✓) if necessary

Trustee For Children

Full Name (please print) _____	Relationship to Life Insured _____
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is hereby appointed as Trustee to receive any payment due on or after the life insured's death to any BENEFICIARY DESIGNATED in this form who is a minor on the date such proceeds are payable (not applicable in Québec).

It is hereby certified that the undersigned is/are the age of majority.

Signature of Owner

Date

Signature of Irrevocable or Preferred Beneficiary if applicable

Date

INSTRUCTIONS

This form provides for two types of beneficiary designation, Primary and Contingent – but it is not necessary to designate both types. Phrases such as “if living, otherwise”, “share and share alike” or “equally” are not necessary as these are covered by the form. Beneficiaries of the same type will share equally in any death benefit payable to them unless you specify otherwise. If a beneficiary dies before the benefit is payable, his or her share will be allocated equally among any surviving beneficiaries of the same type, unless you specify otherwise. The signer should initial any corrections to this form.

ADDITIONAL PROVISIONS RELATING TO BENEFICIARY DESIGNATIONS

Contingent Beneficiary: If the primary beneficiary or all the primary beneficiaries die before the Insured Person, then the contingent beneficiary(ies) would become the new primary beneficiary(ies) automatically.

Irrevocable Beneficiary: If a beneficiary designation is irrevocable, then the signature of the irrevocable beneficiary is required for any changes, including a change of beneficiary. With one exception, designations are revocable unless specified irrevocable. In Québec, a designation in favour of a spouse is irrevocable unless specified otherwise.

Payment to Beneficiaries: Unless you specify otherwise, the Company will pay the death benefit (in one sum or in installments) as follows:

1. To any primary beneficiaries who are alive when a benefit is payable; or
2. If no primary beneficiary is then alive, to any contingent beneficiaries who are then alive; or
3. If no beneficiary is then alive:
 - a) To the estate of any beneficiaries who died after the Insured Person; otherwise
 - b) To the policy owner if other than the Insured Person; otherwise
 - c) To the policy owner's estate.

Trusts: If the beneficiary designated is the trustee of an Inter Vivos Trust and if the Company receives proof satisfactory to it that the trust is not in effect when any death benefit is payable, then the Company will pay the death benefit as if the trust beneficiary had died before the Insured Person. If the beneficiary designated is the trustee of a Testamentary Trust, it will be deemed to be the trust which is created under a Last Will and Testament and if, when the death benefit is payable, it is found that the Last Will and Testament contains no trusts or is not admitted to Probate or the Insured Person died intestate, then the Company will pay the death benefit as if the trust beneficiary had died before the Insured Person.

Preferred Beneficiary: This is only applicable to designations made in Québec prior to 1977 and prior to 1963 in other provinces or territories. If the current beneficiary is preferred, the signature of the beneficiary is only required if the beneficiary is being changed to someone outside the preferred class.