



▶ **BECAUSE THE ONLY  
GUARANTEES IN LIFE ARE  
DEATH AND TAXES. BENE UP.**

**LIFE INSURANCE BENEFICIARY FAQ**

You've made a wise and valuable investment to financially protect your loved ones with life insurance. Designate your beneficiary now and make it easier on your loved ones when the time comes. The Prudential Insurance Company of America (Prudential) can help you learn all about designating life insurance beneficiaries in this FAQ flyer.

**What is a beneficiary?**

A beneficiary is an individual or entity that will receive all or a portion of the insurance proceeds that may become payable if you die.

**Who can I name as a beneficiary?**

You may designate one or more individuals, including a trust or your estate, as a beneficiary.

**What do I need to name my beneficiary?**

Be sure to include the following information for each beneficiary:

- ▶ Full legal first name, middle initial, if any, and last name
- ▶ Full address
- ▶ Relationship to you
- ▶ Telephone number
- ▶ Date of birth
- ▶ Social Security number

**What's the difference between primary and contingent beneficiaries?**

A primary beneficiary is the individual, group of individuals, entity, or entities entitled to receive the insurance proceeds that are payable at the time of your death.

A contingent—or secondary—beneficiary is the individual, group of individuals, entity, or entities entitled to receive the insurance proceeds that are payable at the time of your death if none of your primary beneficiaries survive you.

**Can I name more than one beneficiary? If so, how are proceeds divided?**

Yes. Proceeds are divided equally unless you indicate how much each beneficiary should receive on the **Beneficiary Designation form**. You can divide the proceeds based upon:

- ▶ Percentage or fraction, as long as the total equals 100%

▶ **BENEFITS TO HELP  
PROTECT WHAT MATTERS  
MOST TO YOU**

### **Can I list a minor as a beneficiary? If so, how will he or she receive the proceeds?**

Yes. Insurance proceeds will be disbursed to either:

- ▶ The legal guardian of the minor beneficiary's financial assets (Please note this is not necessarily the same as the minor's natural guardian.);
- ▶ An adult responsible for the well-being of the minor beneficiary if permitted under any applicable Uniform Transfer to Minor Act; or
- ▶ Prudential, which holds them until the minor beneficiary is of legal age (based upon state law) to receive the payment.

### **When can I change a beneficiary?**

Generally, you may change your beneficiary at any time. Changes in life circumstances, including marriage, divorce, or the birth of a child, are often good times to assess beneficiary changes. Simply complete and sign a **Beneficiary Change form**. The change takes effect the date you sign the form. Note: Irrevocable beneficiary designations can only be changed with the prior written consent of the irrevocable beneficiary. If you wish to do this, please contact Prudential for assistance.

### **If I make a change, do I have to notify my beneficiary?**

No, you are not required to notify the current beneficiary. In community property states for non-ERISA business, you may need spousal consent.

### **What if I don't name a beneficiary?**

If there is no named beneficiary, if all of the named beneficiaries die before you, or if the beneficiary records are lost or destroyed, Prudential generally pays insurance proceeds to the first of the following:

1. The surviving spouse
2. Surviving children in equal shares
3. Surviving parents in equal shares
4. Surviving siblings in equal shares
5. The estate

Refer to your Booklet-Certificate to ensure it contains the above language.

### **Can I assign my life insurance to another person?**

Unless otherwise stated in your certificate, you may only make a gift assignment of your life insurance. A gift assignment is when you give ownership and control of your life insurance to another person without receiving anything of value, such as money, in exchange for the assignment. **Seek legal and/or financial counsel before making any assignments, including a gift assignment.**

### **If I assign my life insurance to another person, what happens to my beneficiary designation?**

Because the assignee has control of your life insurance, you cannot name a beneficiary. Only the assignee can do so. If the insurance was assigned and at the time of your death the assignee didn't choose a beneficiary, the proceeds will be payable in the following order:

1. The assignee, if living
2. The estate of the assignee

Group Insurance coverages are issued by The Prudential Insurance Company of America, a Prudential Financial company, 751 Broad Street, Newark, NJ 07102. The Booklet-Certificate contains all details, including any policy exclusions, limitations, and restrictions, which may apply.

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