

# Nominated Beneficiary Form

(Please refer to the last page for important notes on using this form)

## Policy Owner(s)

Family name:	<input type="text"/>	Given name(s):	<input type="text"/>
Family name:	<input type="text"/>	Given name(s):	<input type="text"/>
Family name:	<input type="text"/>	Given name(s):	<input type="text"/>

## Beneficiary 1

Family name:

Given name(s):

Date of Birth:

Relationship to insured:

Postal Address:

Post Code

Email:

Home ph:

Work ph:

Mobile ph:

## Beneficiary 2

Family name:

Given name(s):

Date of Birth:

Relationship to insured:

Postal Address:

Post Code

Email:

Home ph:

Work ph:

Mobile ph:

## Trust or Charity Beneficiary

Name of Trust or Charity:

Contact name:	<input type="text"/>	Contact ph:	<input type="text"/>
Contact postal address:	<input type="text"/>	Contact Mobile ph:	<input type="text"/>
<input type="text"/> Post Code		Branch (if a charity):	<input type="text"/>

Contact Email:

### If a Trust:

Family name of Trustee 1:	<input type="text"/>	Given name(s):	<input type="text"/>
Family name of Trustee 2:	<input type="text"/>	Given name(s):	<input type="text"/>
Family name of Trustee 3:	<input type="text"/>	Given name(s):	<input type="text"/>

Owner's Initials

# Schedule of Benefit Allocation

**Please note:**

1. For Life Cover, nominate beneficiaries in the “Life Covers” section. For, optional or accelerated benefits, Trauma Recovery or TPD covers, nominate beneficiaries in the ‘Other Covers’ section below. Unless you have nominated a beneficiary, a benefit(s) will be payable only to the Policy Owner(s).
2. If a joint Policy Owner who is also the life insured wishes to ensure that a portion of the payment goes to their estate, then he or she needs to be listed as a beneficiary.
3. Please indicate (tick) ‘Cancel on death of NB’ if the nomination is to be cancelled should the nominated beneficiary pre-decease the life insured.
4. Please indicate (tick) whether any allocated amount is to remain as a fixed amount. The non-fixed percentages of the Sum Insured will be subject to any inflationary adjustments in accordance with the terms of the policy, whereas the fixed amount will remain the same as at the date of this nomination.
5. The amounts specified for beneficiaries cannot exceed the total sum insured for that cover type. If the total amount specified is less than the total sum insured then the balance will be paid to the Policy Owner(s).

Cover Type	Total Sum Insured	Amount to Beneficiary 1	Cancel on Death of NB	Keep Fixed	Amount to Beneficiary 2	Cancel on Death of NB	Keep Fixed	Amount to Trustees / Charity	Cancel on Death of NB	Keep Fixed
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**Life Covers**

	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>	<input type="checkbox"/>
	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>	<input type="checkbox"/>
	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>	<input type="checkbox"/>
	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>	<input type="checkbox"/>

**Other Covers** (Stand alone covers, terminal illness benefit and accelerated covers)

	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>	<input type="checkbox"/>
	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>	<input type="checkbox"/>
	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>	<input type="checkbox"/>
	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>	<input type="checkbox"/>
	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>	<input type="checkbox"/>
	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>	<input type="checkbox"/>

# Declarations and Acknowledgments

This Nominated Beneficiary Form applies to insurance on the life of:

Family name:  Given name(s):   
Date of Birth:

This Nominated Beneficiary Form is:

- For a new policy
- For an existing policy
- To replace a previous Nominated Beneficiary Form

Application date:   
Policy number:   
Date of previous Form:

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## Declaration

I/We confirm that:

- by nominating beneficiaries/a beneficiary for the above policy, I/we instruct Asteron Life Limited ("**Asteron Life**") to pay the specified benefits to the nominated beneficiaries/beneficiary in the event of a valid claim in accordance with the instructions set out in the 'Schedule of Benefit Allocation';
- the above policy, and the nomination/s in this form, are not intended to create any obligation enforceable by anyone other than the Policy Owner(s) and Asteron Life;
- any previous Nominated Beneficiary Forms are revoked upon receipt of this form by Asteron Life; and
- I/we have read and acknowledge the 'Important Notes on the use of nominated beneficiaries' on the last page of this document.

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## Signature(s)

Policy Owner 1:  Date:   
Policy Owner 2:  Date:   
Policy Owner 3:  Date:

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## Witness

(Must not be a nominated beneficiary or other interested party under the policy.)

Full name:   
Address:   
Occupation:   
Signature:  Date:

# Important Notes on the use nominated beneficiaries

1. A separate Nominated Beneficiary Form must be used for each life insured.
2. Where the Policy Owner(s) wishes to nominate a beneficiary/beneficiaries for any benefit(s) under the Policy, including life covers and/or optional or accelerated benefits under the Policy such as terminal illness benefit, accelerated trauma recovery or accelerated TPD, please list the nominated beneficiary/beneficiaries in the Schedule of Benefit Allocation under "Life Covers for life insurance, or 'Other Covers' for optional or accelerated benefits.
3. If at the time of the event giving rise to the claim, the Policy Owner(s) has nominated a beneficiary/beneficiaries under the policy, Asteron Life will pay the specified benefit(s) to that nominated beneficiary/beneficiaries, subject to clear establishment of identity. If no beneficiary is nominated for any benefit(s) under the Policy, the benefit(s) are paid to the Policy Owner(s).
4. The Policy Owner(s) may cancel or change the nominated beneficiaries and the amounts specified for each nominated beneficiary at any time prior to the death of the life insured by completing a new Nominated Beneficiary Form. The new Nominated Beneficiary Form will revoke and replace all previous Nominated Beneficiary Forms if received by Asteron Life prior to the event giving rise to a claim under the Policy. To cancel nominations without replacing them, the Policy Owner(s) must give Asteron Life a Nominated Beneficiary Form with the beneficiary section and the Schedule of Benefit Allocation crossed out and initialled by the Policy Owner(s).
5. Payment of a benefit to a nominated beneficiary can be legally challenged in certain circumstances. For example, payment can be challenged where there is intent to defeat creditors or a spouse. Changing circumstances could impact on the allocation of the sums insured and intended recipients. The Policy Owner(s) should review his/her/its personal circumstances regularly and if necessary, seek legal advice.
6. The Policy Owner(s) may nominate any number of beneficiaries. If more than two individual (non trustee) beneficiaries are nominated, please use another page from another form to add this form.
7. Where Asteron Life is liable to pay a benefit under the Policy, and the amount payable exceeds the amount specified to the nominated beneficiary/beneficiaries, Asteron Life will pay that surplus amount to the surviving Policy Owner(s).
8. If a nominated beneficiary dies before the life insured, any benefit payable to the nominated beneficiary will instead be paid to the nominated beneficiary's estate. If this is not what the Policy Owner(s) wants, then the Policy Owner(s) should tick the 'Cancel on Death of NB' box in the Nominated Beneficiary Form, which will automatically cancel the nomination after the death of the life insured. Alternatively, following the death of the nominated beneficiary but prior to the death of the life insured and any other event giving rise to a claim, the Policy Owner(s) should provide Asteron Life with a new Nominated Beneficiary Form setting out which beneficiary is nominated in the place of the deceased beneficiary.
9. Children can be nominated as beneficiaries with no minimum age. It is suggested that legal advice be sought to ensure estate planning measures are put in place for children to have appropriate support in receiving/managing the funds. If no other provisions are made, then the legal guardian of the child will provide claim payment instructions on their behalf.
10. Change of ownership of the Policy will automatically terminate all existing nominations. This does not apply to a change of ownership arising from:
  - a. the death of a life insured; or
  - b. survivorship of a jointly owned policy.
11. Where a trust is a nominated beneficiary, please put into the Nominated Beneficiary Form the individual names of all current trustees of the trust as nominated beneficiaries. A trust only has legal standing through its trustees.
12. For companies or trusts who are nominated beneficiaries, provide the address to which Asteron Life makes contact.
13. Where there is a claim under the Policy, Asteron Life communicates with the Policy Owner(s) and not the beneficiaries.
14. The Policy Owners must advise Asteron Life of any change of address of Policy Owner and / or nominated beneficiary.
15. Asteron Life recommends that the Policy Owner(s) and life insured keep a copy of this form.
16. The personal information collected in this form is collected for the purpose of administering the Policy/ Policies referred to in the Schedule of Benefit Allocation and may be disclosed to third parties where necessary for this purpose or in order to comply with legal requirements. Personal details are stored securely by Asteron Life and the Policy Owner(s) can contact Asteron Life at any time to request access to and correction of personal information at the address below. Our Privacy Policy is available on our website [www.asteronlife.co.nz](http://www.asteronlife.co.nz) or on request.

**Asteron Life Limited**

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