Colonial Voluntary Benefits

Change of Ownership Form

FAX this direction

Fax this form: 1-800-561-3082
Or mail: P.O. Box 1365, Columbia, SC 29202

From:

Number of pages:

Insured's name:	First:	Middle initial:	Last:
SSN:	DOB: ____/____/_____	Telephone:	Email:
Address:	City:	State:	ZIP:
Policy number(s):			

NEW POLICY OWNER

The Paul Revere Life Insurance Company is hereby requested to amend the above policy(ies) 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:

First:	Middle initial:	Last:
SSN: DOB: ____/____/_____	Telephone:	Email:
Address:	City:	State: ZIP:

CONTINGENT POLICY OWNER

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:	Middle initial:	Last:
SSN: DOB: ____/____/_____	Telephone:	Email:
Address:	City:	State: ZIP:

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

☐ **Deduct monthly premiums from NEW policy owner account**

Attach a voided check and select one range of days you would like your account to be drafted. Your draft will occur on one of the dates within the range.

☐ 1st–5th ☐ 6th–10th ☐ 11th–15th
☐ 16th–20th ☐ 21st–26th

_____
Signature of checking account owner

OR

☐ **Bill NEW policy owner directly**

Choose one of the following:

☐ **Quarterly**
Submit a payment 3 times your monthly premium

☐ **Semi-annually**
Submit a payment 6 times your monthly premium

☐ **Annually**
Submit a payment 12 times your monthly premium

OR

☐ **Change to payroll deductions**

Employer/company name:

_____

Billing control or account number:

_____

Contact your plan administrator to start payroll deduction.

SIGNATURES REQUIRED

If the current owner is deceased or the owner is the estate of the deceased, the legal representative of the prior/deceased owner's estate needs to sign the form as present policy owner and provide a copy of the death certificate and letters of administration or court order appointing personal representative or small estate affidavit.

If an estate has not been established for the deceased owner, please contact your attorney or the probate court in the county where the deceased resided to determine what steps may need to be taken to establish legal representation for the estate.

The ownership change requested by this form, if effective and consistent with policy terms, will apply to all policy numbers listed.

Signature of **PRESENT policy owner:**		Date (MM/DD/YYYY):
Print present policy owner's name:	DOB: ____/____/_____	SSN:
Address:	City: State:	ZIP:
Telephone:	Email:	

Signature of **NEW policy owner:**	Date (MM/DD/YYYY):
Print new policy owner name:	

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.*