



DESIGNATION OF BENEFICIARY AND SETTLEMENT METHOD AGREEMENT

All beneficiary designations and methods of settlement applicable to proceeds payable upon death of the Insured named under numbered policy or policies listed below are hereby revoked, and the following are designated as beneficiaries to receive the proceeds upon death of the Insured, in accordance with the conditions and agreements hereunder and contained in said policy or policies.

Policy Number(s):		Name of Insured:	
PRIMARY BENEFICIARY	NAME	ADDRESS	RELATIONSHIP
			BIRTH DATE
CONTINGENT BENEFICIARY If no primary beneficiary is living	NAME	ADDRESS	RELATIONSHIP
			BIRTH DATE
2nd CONTINGENT BENEFICIARY If none of the above are living	NAME	ADDRESS	RELATIONSHIP
			BIRTH DATE
FINAL BENEFICIARY SHALL BE:	<input type="checkbox"/> Estate of last named survivor of the Owner and all named beneficiaries.		<input type="checkbox"/> Estate of _____ (In a single sum only.)
SETTLEMENT FOR PRIMARY AND CONTINGENT BENEFICIARIES		Settlement to the above-named beneficiaries shall be as indicated hereunder. Provisions will be applicable only if marked with "X's" in appropriate squares. Contingent beneficiaries shall be contingent payees under Options 1, 2, 3, and 4 unless otherwise expressly provided herein. Settlements elected for contingent beneficiaries shall apply only if primary beneficiaries predecease insured, unless otherwise expressly provided herein. Please note that only one settlement option from the list below can be chosen for both the primary and contingent beneficiaries.	
PRIMARY	CONTINGENT	SINGLE SUM PAYMENT , if any _____ If the single sum specified is less than the entire net proceeds, the remainder shall be held and paid under the options indicated below.	
<input type="checkbox"/>	<input type="checkbox"/>		
<input type="checkbox"/>	<input type="checkbox"/>	OPTION 1. INTEREST OPTION Funds shall be held for _____ years subject to other provisions hereof. Interest payable _____ Right of withdrawal with the number limited to not more than four in a contract year and not less than \$100 each. The amount of withdrawals limited to not more than \$ _____ in a contract year. Right to elect another option. At the death of the last surviving primary or prior contingent beneficiary who is survived by contingent beneficiaries pay any remaining funds to: <input type="checkbox"/> Contingent beneficiaries next entitled in a single sum. <input type="checkbox"/> Contingent beneficiaries next entitled under option specified herein for contingent beneficiaries. <input type="checkbox"/> Estate of such last surviving primary or prior contingent beneficiary in a single sum.	
<input type="checkbox"/>	<input type="checkbox"/>		
<input type="checkbox"/>	<input type="checkbox"/>	OPTION 2. INSTALLMENT OPTION - SPECIFIED PERIOD* Equal monthly installments for _____ years.	
<input type="checkbox"/>	<input type="checkbox"/>	OPTION 3. LIFE INCOME OPTION* Equal monthly installments for a specified period of _____ years and life thereafter. Refund - Equal monthly installments for a guaranteed period ending with that installment or partial installment which, when added to all preceding installments, equals the amount of proceeds so applied, and for life thereafter.	
<input type="checkbox"/>	<input type="checkbox"/>	OPTION 4. INSTALLMENT OPTION - SPECIFIED AMOUNT* Equal monthly installments of _____ Right of withdrawal with the number limited to not more than four in a contract year and not less than \$100 each.	
<input type="checkbox"/>	<input type="checkbox"/>	FOR CONTRACTS THAT CONTAIN FAMILY INCOME, FAMILY SECURITY, OR FAMILY PLAN PROVISIONS: If the Insured shall die before the expired date of such provisions: <input type="checkbox"/> Pay Family Income, Family Security, or Family Plan payments as they fall due to the beneficiaries in the order named, and pay any net proceeds of the Basic Policy as requested above. <input type="checkbox"/> Commute the Family Income, Family Security, or Family Plan payments, and pay the commuted value, including the proceeds of the Basic Policy, as requested above.	

*At the death of the last surviving primary or prior contingent beneficiary who is survived by contingent beneficiaries, any remaining guaranteed installments or installments certain shall be continued as they become due to the surviving contingent beneficiaries in the order designated herein, and any other election as to such surviving contingent beneficiaries shall not apply.

SIGNED AT:	Name: _____ <i>Policyowner(s) Signature</i>
DATE:	
WITNESS:	

ADDITIONAL PROVISIONS - Notwithstanding any provision herein to the contrary, the foregoing provisions are subject to any of the _____ first three succeeding paragraphs which are checked (X), the General Provisions hereunder, and any Additional Provisions hereunder which are written in.

- PAYMENT OF SHARE OF DECEASED CHILD OF INSURED:** Anything to the contrary notwithstanding, if any child of the Insured has died, or shall die, leaving children surviving, then such children shall receive in equal shares in a single sum the share the deceased parent would have received if living in lieu of reverting to the surviving contingent beneficiaries, as provided herein.
- COMMON DISASTER:** The beneficiaries named herein shall take only if living on the _____ day following Insured's death (excluding the date of death), and payments hereunder shall be deferred accordingly.
- MARITAL DEDUCTION:** Anything to the contrary notwithstanding, the spouse of the Insured, after the death of the Insured, shall have the right to remove all contingent beneficiaries or payees, and elect to have the amount remaining unpaid, and/or the commuted value of installments remaining unpaid at the time of her death, paid in one sum to her estate. Benefits may be commuted or anticipated to carry out the terms of this provision.

GENERAL PROVISIONS:

In case the Insured survives the said beneficiary and contingent beneficiaries, if any, then the net proceeds payable hereunder shall be payable in one sum to the owner.

The Company, in ascertaining any beneficiaries not specifically named, shall be entitled to rely upon an affidavit and any payments made in reliance upon such affidavit shall relieve the Company from any further liability to any person whomsoever.

Any payment or payments to be made hereunder for the benefit of a minor shall be made to the legal guardian of said minor. The rights of any beneficiary are subject to the rights of any assignee.

Payment to a Trustee, or any beneficiary other than a natural person, acting in his or her own right, shall be a full acquittance to the Company, which shall not be obligated to see to the application of the proceeds so paid.

The Company may defer the payment of any amount which, if permitted, is elected to be withdrawn, for a period not exceeding 180 days after receipt of application therefor.

No benefits accruing hereunder shall be transferable, or subject to commutation, anticipation, encumbrance, or to legal process, and except as otherwise provided or where contrary to law, payments to any such beneficiary shall not be subject to the claims of creditors of, or any legal process against, such beneficiary.

Unless otherwise provided herein, "net proceeds" shall be construed to include any amount payable upon death of the Insured under any additional benefit provision and any dividend values then payable under any policy covered by this agreement.

The term "Insured" as used herein shall include annuitant, if any policy herein is an annuity contract.

The word "children of insured" shall include only children born of the marriage of Insured and spouse and children legally adopted by insured. The word "children" whenever used herein shall not be construed as having the broad meaning of descendants.

If settlement or payment is to be to a class of more than one person, unless otherwise provided herein, they shall take share and share alike, the survivors or survivor.

If any mode of payment elected is not a printed option in the policy, or if under Option 1 the beneficiary has the privilege of electing an income option, the amount of the income shall, at the option of the Company, be as determined by the Options of Settlement in policies being issued by the company on the date of the election.

If interest or installment payments payable to any beneficiary are at any time less than \$20.00 monthly, the Company reserves the right to accumulate such payments and make payments quarterly, semiannually or annually, so that no such payment shall be less than \$20.00. If the net proceeds to be applied under an option for any beneficiary amounts to less than \$2,000.00 said net proceeds may at the option of the Company be paid immediately in a single sum.

With respect to any settlement option elected hereunder, at the death of the last surviving payee thereof, any remaining funds held under Option 1 or any remaining guaranteed installments or installments certain under Options 2, 3, or 4 shall be paid in a single sum to the estate of such last surviving payee in accordance with the terms of the policy.

Unless otherwise provided under "Additional Provisions" herein, the Insured, or the owner if other than the Insured, may revoke this agreement, change the beneficiary, and exercise every right and receive every Benefit reserved to the Insured or the Owner, without the consent or removal of any beneficiary.

POLICY AMENDMENT: If there is a provision in the policy requiring that it must accompany any request for change of beneficiary or that such change shall not take effect until endorsed by the Company on the policy, such provision thereof shall be modified so that the beneficiary may be changed, while the Insured is living, by written request satisfactory to the company and that such change, including this amendment, shall be effective when recorded by the Company at its Home Office without endorsement on the policy, but when so recorded shall take effect as of the date of the request, subject to any payment made or action taken by the Company before such recording.

ENDORSED BY ATTACHMENT	
OHIO NATIONAL LIFE	Date: / /
BY:	