

Policy number(s): _____

B New Individual Owner Information *continued*

2. Full legal name: _____
First MI Last Suffix

3. Date of birth (mm/dd/yyyy): _____

4. Taxpayer Identification Number (SSN/ITIN): _____

5. Residential address – **do not use PO Box** (Street, Apt. or Suite #, City & State or Country, ZIP/Postal Code):

6. Mailing address – **only if different than question 5** (PO Box or Street, Apt. or Suite #, City & State or Country, ZIP/Postal Code):

7. Phone number: _____ Home Work Cell

8. Email address: _____

9. Relationship to Insured: _____

Complete for a Contingent/Joint Individual Owner

10. Full legal name: _____
First MI Last Suffix

11. Date of birth (mm/dd/yyyy): _____

12. Taxpayer Identification Number (SSN/ITIN): _____

13. Residential address – **do not use PO Box** (Street, Apt. or Suite #, City & State or Country, ZIP/Postal Code):

14. Mailing address – **only if different than question 13** (PO Box or Street, Apt. or Suite #, City & State or Country, ZIP/Postal Code):

15. Phone number: _____ Home Work Cell

16. Email address: _____

17. Relationship to Insured: _____

C Transfer of Value & Premium Payor Information ::

1. **Transfer of Value Certification.** The Current and New Owners certify that (Select one; if consideration left blank, assumed at \$0):
- The transfer is a gift or otherwise meets one of the exceptions to the “Transfer of Value” rule
 - The transfer is not a gift and does not meet a “Transfer of Value” exception → Consideration: \$ _____

2. **Premium Payor Information (Optional).** Complete questions 2a-2c below if the New Owner will not be the Premium Payor. The New Owner automatically becomes the Premium Payor unless otherwise indicated below.

a. Full legal name: _____
First MI Last Suffix

b. Mailing address (PO Box or Street, Apt. or Suite #, City & State or Country, ZIP/Postal Code):

c. Relationship to Insured: _____

Policy number(s): _____

D New Beneficiary Information: ::

For entity beneficiaries, skip to question 3. For all beneficiaries within a class, the sum of the designated percentages must equal 100% or the sum of the designated dollar amounts must equal the total Face Amount of the Policy. If the distribution is blank, the death benefit will be divided equally between all beneficiaries within that class. To name additional beneficiaries, copy pages four or five as applicable. Be sure to submit all pages of this form to ensure accurate processing.

Individual Beneficiary Information

Complete this section to name an individual beneficiary. If both individual and entity beneficiaries are being named on this form, enter the entity information in question 3 on page 5.

1. Is any beneficiary being designated on this form considered a minor by the state in which they reside? Yes No (Default)

If No, skip to question 2. If Yes, continue to question 1a.

UTMA/UGMA. UTMA/UGMA refer to a state's law that governs the transfer of title to life insurance proceeds to a Custodian to manage for a minor until the minor reaches an age permitted by law. Under the UTMA/UGMA of the state designated in question 1d, the person designated in question 1a will be Custodian for the child(ren) named in this section. These custodial arrangements may only be used in U.S. states where permitted by applicable law. This does not extend to issue per stirpes, if selected.

- a. Custodian's full legal name: _____
First MI Last Suffix
- b. Custodian's date of birth (mm/dd/yyyy): _____
- c. Custodian's mailing address (PO Box or Street, Apt. or Suite #, City & State or Country, ZIP/Postal Code):

- d. Minor's resident state: _____

2. **Beneficiary arrangement** (Complete one row per individual beneficiary. If percentages are designated, the total under each class must equal 100%. If dollar amounts are designated, the total under each class should equal the Face Amount of the Policy.):

Class (Select one): <input type="checkbox"/> Primary <input type="checkbox"/> Secondary/Contingent <input type="checkbox"/> Tertiary	Distribution (Select one): <input type="checkbox"/> Equal shares (Default) <input type="checkbox"/> Specific percentage (Specify): _____ % <input type="checkbox"/> Specific amount (Specify): \$ _____ Issue per stirpes? <input type="checkbox"/> Yes <input type="checkbox"/> No (Default)
Full legal name: _____ First MI Last Suffix	
Date of birth (mm/dd/yyyy): _____	
Taxpayer Identification Number: _____ <input type="checkbox"/> SSN <input type="checkbox"/> ITIN	
Mailing address (PO Box or Street, Apt. or Suite #, City & State/Country, ZIP/Postal Code): _____ _____	
Phone number: _____ <input type="checkbox"/> Home <input type="checkbox"/> Work <input type="checkbox"/> Cell	
Email address: _____	
Relationship to Insured: _____	

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Policy number(s): _____

D New Beneficiary Information *continued*

Individual Beneficiary Information *continued*

2	Class (Select one): <input type="checkbox"/> Primary <input type="checkbox"/> Secondary/Contingent <input type="checkbox"/> Tertiary	Distribution (Select one): <input type="checkbox"/> Equal shares (Default) <input type="checkbox"/> Specific percentage (Specify): _____ % <input type="checkbox"/> Specific amount (Specify): \$ _____ Issue per stirpes? <input type="checkbox"/> Yes <input type="checkbox"/> No (Default)
	Full legal name: _____ First MI Last Suffix	
Date of birth (mm/dd/yyyy): _____		
Taxpayer Identification Number: _____ <input type="checkbox"/> SSN <input type="checkbox"/> ITIN		
Mailing address (PO Box or Street, Apt. or Suite #, City & State/Country, ZIP/Postal Code): _____ _____		
Phone number: _____ <input type="checkbox"/> Home <input type="checkbox"/> Work <input type="checkbox"/> Cell		
Email address: _____		
Relationship to Insured: _____		

3	Class (Select one): <input type="checkbox"/> Primary <input type="checkbox"/> Secondary/Contingent <input type="checkbox"/> Tertiary	Distribution (Select one): <input type="checkbox"/> Equal shares (Default) <input type="checkbox"/> Specific percentage (Specify): _____ % <input type="checkbox"/> Specific amount (Specify): \$ _____ Issue per stirpes? <input type="checkbox"/> Yes <input type="checkbox"/> No (Default)
	Full legal name: _____ First MI Last Suffix	
Date of birth (mm/dd/yyyy): _____		
Taxpayer Identification Number: _____ <input type="checkbox"/> SSN <input type="checkbox"/> ITIN		
Mailing address (PO Box or Street, Apt. or Suite #, City & State/Country, ZIP/Postal Code): _____ _____		
Phone number: _____ <input type="checkbox"/> Home <input type="checkbox"/> Work <input type="checkbox"/> Cell		
Email address: _____		
Relationship to Insured: _____		

Policy number(s): _____

D New Beneficiary Information *continued*

Entity Beneficiary Information

Complete the table below to name an entity as beneficiary. If both individual and entity beneficiaries are being named on this form, enter the individual information in question 2 on the previous page. Note: If either the estate of the Insured or a corporation is being named as the sole primary beneficiary, the Owner cannot name a secondary beneficiary.

3. Beneficiary arrangement (Complete one row per entity beneficiary. If percentages are designated, the total under each class must equal 100%. If dollar amounts are designated, the total under each class should equal the Face Amount of the Policy.):

1	Class (Select one): <input type="checkbox"/> Primary <input type="checkbox"/> Secondary/Contingent <input type="checkbox"/> Tertiary	Distribution (Select one): <input type="checkbox"/> Equal shares (Default) <input type="checkbox"/> Specific percentage (Specify): _____ % <input type="checkbox"/> Specific amount (Specify): \$ _____
	Type (Select one): <input type="checkbox"/> Irrevocable Trust <input type="checkbox"/> Revocable Trust <input type="checkbox"/> Trust under Insured's Will (Skip to next beneficiary) <input type="checkbox"/> Estate of Insured (Skip to next beneficiary) <input type="checkbox"/> Corporation <input type="checkbox"/> Other (Specify): _____ Full legal name: _____ Date Trust was established (Complete if Irrevocable Trust or Revocable Trust is selected above; mm/dd/yyyy): _____ Taxpayer Identification Number: _____ <input type="checkbox"/> EIN <input type="checkbox"/> ITIN <input type="checkbox"/> SSN Mailing address (PO Box or Street, Apt. or Suite #, City & State/Country, ZIP/Postal Code): _____ _____ Phone number: _____ <input type="checkbox"/> Home <input type="checkbox"/> Work <input type="checkbox"/> Cell Email address: _____	

2	Class (Select one): <input type="checkbox"/> Primary <input type="checkbox"/> Secondary/Contingent <input type="checkbox"/> Tertiary	Distribution (Select one): <input type="checkbox"/> Equal shares (Default) <input type="checkbox"/> Specific percentage (Specify): _____ % <input type="checkbox"/> Specific amount (Specify): \$ _____
	Type (Select one): <input type="checkbox"/> Irrevocable Trust <input type="checkbox"/> Revocable Trust <input type="checkbox"/> Trust under Insured's Will (Skip to next beneficiary) <input type="checkbox"/> Estate of Insured (Skip to next beneficiary) <input type="checkbox"/> Corporation <input type="checkbox"/> Other (Specify): _____ Full legal name: _____ Date Trust was established (Complete if Irrevocable Trust or Revocable Trust is selected above; mm/dd/yyyy): _____ Taxpayer Identification Number: _____ <input type="checkbox"/> EIN <input type="checkbox"/> ITIN <input type="checkbox"/> SSN Mailing address (PO Box or Street, Apt. or Suite #, City & State/Country, ZIP/Postal Code): _____ _____ Phone number: _____ <input type="checkbox"/> Home <input type="checkbox"/> Work <input type="checkbox"/> Cell Email address: _____	

Policy number(s): _____

E Disclosures ::

If the Insured's name has changed, additional documentation is required.

General Provisions:

- MassMutual is only responsible to perform according to the terms of the Policy, and is not responsible for carrying out the terms of any trust or any trust agreement outside of this Policy.
- If a minor is named as a beneficiary and no custodian is designated, any money payable to a minor will be paid to the court appointed guardian of the estate of the minor. Only the legal guardian of the minor can exercise any rights given to a minor.
- When the Owner of the contract is not the Insured and the Owner is not the Beneficiary, there may be unintended income and gift tax consequences. The Owner should seek advice from personal legal or tax advisors.

Policy Ownership Requirements. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information about our customers. This form asks for information and/or documents for ownership changes to help identify the new Owner. If the required information or documentation is not provided or this form is not completed entirely, this change may not be processed as requested.

Rights of the Owner on Transfer of Ownership. Every right, privilege, option and benefit granted by the Policy(ies) or allowed by the Company and the right to change the succession of ownership of the Policy(ies) are transferred to the new Owner by this amendment. Any encumbrance or demand (i.e. assignments, loans, Modified Endowment Contract status) also succeed to the new Owner by this amendment.

Impact on Policy if an Accelerated Death Benefit for Long Term Care Services Rider (LTCR) is attached to the Policy. (1) There can be only one Owner of the Policy; and (2) the Owner If Other Than Insured Disclosure form (FR2054) must also be completed if the new Owner is not the Insured.

Annuity Purchase Agreement Rider. If attached to the Policy, it will be cancelled as the result of any ownership change.

Qualified Plans as Owners:

- If the Policy is owned by a Qualified Plan, the Plan will be designated as the sole Owner and Beneficiary of the Policy and be subject to all terms and conditions set forth in the Policy.
- The Company shall not be responsible for administration of the Plan with respect to its ownership of the Policy, including, by way of example, tax withholding and reporting on any Plan distributions. The Company's responsibility will be limited solely to the administration of the terms of the Policy.
- Any distributions from the Policy will be made payable to the Plan as the Owner.

The Company recommends consulting with appropriate legal and tax advisors to understand all implications of an ownership transfer to a Qualified Plan.

For Qualified Plan to Insured transfers. If personal beneficiaries were named previously, then they will remain the Beneficiaries as of the date of this amendment. If the trustee(s) of the Qualified Plan were named previously, then the Estate of the Insured will be the Beneficiary as of the date of this amendment, unless otherwise designated in section D.

Impact on the Beneficiary. Unless a new Beneficiary is designated in section D or the Revocable Assignment of Benefits (FR1114) for Disability Income, the prior designation will remain in force.

Beneficiary. Unless otherwise requested, proceeds shall be paid equally and in one sum as follows:

- If there is no living or existing Beneficiary, the proceeds will be paid to the Owner or the Owner's estate.
- If there is no living or existing Beneficiary, and the Owner is an entity, the proceeds will be paid to the entity.
- For survivorship policies, if both Insureds are Owners and there is no living or existing beneficiary, the proceeds will be paid to the estate of the last to die of the Insureds.
- If distribution amounts/percentages are designated, and a Beneficiary predeceases the Insured, no longer exists or is no longer entitled to payment, that amount/percentage will be distributed to the surviving Beneficiaries in that class as per the ratio designated.
- If dollar amounts are designated, and the proceeds at the death of the Insured are greater or less than the total amount designated, then the proceeds payable to each Beneficiary will be adjusted so that the relative ratio between and among the Beneficiaries remains the same.
- If a revocable trust is the Owner, and the trust is not in effect at the death of the Insured, and there is no living or existing Beneficiary, the proceeds shall be paid to the designated grantor(s) equally, otherwise to the estate of whichever said grantors is the last to die.
- If a Trust under the Insured's Will is designated, then proceeds will be paid only if the Will is probated and if there is a trust in effect.
- If a corporation or a corporate entity is designated, such designation shall include the successors or assigns.

If "Issue per stirpes" is elected and a beneficiary dies before the Insured, any amount that would have been paid to that beneficiary, will be paid in one sum and in equal shares to the surviving children of that beneficiary, if any, before any other contingent beneficiary.

If "Issue per stirpes" is not elected and a beneficiary dies before the Insured, any amount that would have been paid to that beneficiary, will be paid in equal shares to the surviving primary beneficiaries, if any.

Tax Disclosures. The current and the new Owners, if any, acknowledge and agree that:

- **(a) Neither the Company nor any of its agents, employees or representatives are authorized to give legal or tax advice,** and (b) the undersigned have not relied on any representations or advice from the Company, its agents, employees, or representatives with respect to this transfer.
- A transfer of the Policy's ownership may have federal or state income tax consequences. The current and new Owners have had the opportunity to seek advice from personal legal and tax advisors regarding this transfer.
- Under the "Transfer for Value" rule of the Internal Revenue Code Section 101(a)(2), life insurance death proceeds are taxable in the hands of a transferee who has received the life insurance Policy in exchange for any valuable consideration, monetary or otherwise. The "Transfer for Value" rule does not apply to (a) a transfer to the Insured(s), (b) a transfer to a corporation if the Insured(s) is an officer or shareholder of the corporation, (c) a transfer to a partner of the Insured(s) or a partnership in which the Insured(s) is a partner or (d) a transfer where the transferee determines basis (investment) in whole or in part with reference to the basis of the transferor (typically a gift). If the transfer does not qualify as one of the exceptions listed, any taxable death proceeds will be subject to tax reporting and withholding by the Company.

