

IRREVOCABLE BENEFICIARY DESIGNATION

Acceptional Life™ is insured and underwritten by Co-operators Life Insurance Company and is distributed by Hunter McCorquodale and its contracted sales advisors.

INSTRUCTIONS

Please Read the instructions on page 2 before completing this form.

Print all information and date and sign as required at bottom of form. The Company assumes no responsibility for the validity or sufficiency of this designation.

Once an owner designates an irrevocable beneficiary, the owner will require the consent of the beneficiary to:

- Alter or revoke the beneficiary designation
- Alter the policy
- Transfer ownership

IRREVOCABLE BENEFICIARY(IES)

I (We), _____, the owner(s) identified in Policy/Application Number(s) _____, revoke all previous beneficiary designations (if any) under the Policy and irrevocably designate the following Beneficiary(ies) of the benefits under the Policy, in equal shares, unless other percentages are provided below:

Full Name of Proposed Life Insured	Full Name of Beneficiary	Relationship of Beneficiary to Life Insured (to Owner, in Quebec)	Beneficiary Date of Birth (MMM/DD/YYYY)	% Share* (must total 100%)	Plan Type

Trustee(s): I (We) appoint the trustee(s) named below to receive any benefits payable to any beneficiary(ies) who is/are a minor on the date such payment falls due. If the beneficiary is not to receive the funds upon attaining age 18 (age 19 in Northwest Territories), indicate the age at which they are to receive the funds in the space provided below.

For Quebec residents, the Civil Code provisions apply. Please do not complete this section.

Full Name of Trustee	Relationship to Life Insured	In Trust to Age

I/we understand that the effect of designating a beneficiary irrevocably is that, under the provisions of the Insurance Act (or applicable provincial legislation), while the beneficiary is living, I/we may not alter or revoke the designation without the consent of the beneficiary and I/we may not assign, exercise rights under or in respect of, surrender or otherwise deal with the contract without the consent of the beneficiary.

Beneficiary changes must be signed and dated by all existing owners of the policy or authorized signing officers if company-owned.

Owner(s) _____ Owner(s) Signature _____ Date _____
MMM/DD/YYYY

Owner(s) _____ Owner(s) Signature _____ Date _____
MMM/DD/YYYY

Preferred or Irrevocable Beneficiary (if any) _____ Beneficiary Signature _____ Date _____
MMM/DD/YYYY

Witness _____ Witness Signature _____ Date _____
MMM/DD/YYYY

Advisor's Statement: I certify that I have fully explained to the owner(s) the nature and effect of making an irrevocable beneficiary designation and such explanation was given to the owner(s) not in the presence of the beneficiary and that the owner(s) indicated that he or she was aware of the irrevocable nature of the designation so made by him or her.

Advisor Number _____ Advisor Signature _____ Date _____
MMM/DD/YYYY

IMPORTANT INFORMATION

- When a beneficiary has been designated irrevocably, the owner may not assign, exercise rights under or in respect of, surrender or otherwise deal with the contract without the consent of the irrevocable beneficiary.
- When a beneficiary designation is irrevocable, the signature of the irrevocable beneficiary is required for any policy changes, including a change of beneficiary.
- A minor beneficiary does not have the legal capacity to consent to any policy transaction prior to the age of majority; therefore, when a minor is designated irrevocably, the owner is generally unable to deal with the policy in any way that would require the beneficiary's consent until the beneficiary reaches the age of majority and gives consent, unless the owner obtains the consent of the Public Trustee.
- Any other trustee may not consent to policy changes on behalf of a minor irrevocable beneficiary.

COMPLETION OF FORM

Print the full name of the life insured and the beneficiary, relationship of the beneficiary to the life insured, beneficiary's birthdate if under age 18 (age 19 in Northwest Territories), % share (must total 100%) and Plan Type (use only if beneficiary varies by coverage, ie. Whole Life, Accidental Death Benefit, 10 Year Term Rider). If any beneficiary is under age 18 (age 19 in Northwest Territories) at the time of designation, consider naming a trustee.

Signatures:

1. Owner(s) – Only the owner(s) has the right to name a beneficiary. Beneficiary designations must be signed and dated by all owner(s) of the policy or authorized signing officer(s) if company-owned. In cases where there are multiple owners, all owners must consent to any beneficiary change. The person(s) signing this form must initial any corrections to this form.
2. Preferred Beneficiary(ies) – If there is a preferred beneficiary named on the Policy and the designation pre-dates July, 1962, the current preferred beneficiary's signature is required if the beneficiary is being changed to someone outside of the preferred class (husband, wife, children, adopted children, adoptive parents, grandchildren or parents).
3. Irrevocable Beneficiary(ies) – If there is currently an irrevocable beneficiary, that beneficiary must consent to any change to beneficiary by signing this form.

Trustee(s): Policy proceeds cannot be paid to a minor or to a person incompetent to receive the proceeds. If the beneficiary is a minor or is not competent to receive the proceeds, a trustee should be named to act during the beneficiary's minority or incompetency and the creation of a trust agreement should be considered. When no trustee is named for minor children, the funds are paid to the public trustee (or equivalent government official) until the children reach the age of majority. The Insurance Acts of each province and territory allow payment to a beneficiary who has attained the age of 18 and is capable of giving a valid discharge (exception - Northwest Territories - age 19). The trustee is revocable and may be changed at any time by the owner. In Quebec, the Civil Code provisions apply. It is not necessary to designate a trustee. The benefits will be paid directly to the child's tutor, without the requirement for a designation of a trustee.

PAYMENT TO BENEFICIARY(IES)

Unless the owner(s) specifies otherwise, the Company will pay the death benefit as follows:

1. To any beneficiary(ies); or if any beneficiary predeceases the life insured, that beneficiary's share will be paid to any surviving beneficiaries; and
2. In the event no beneficiaries survive the life insured:
 - a. to the owner (if living); otherwise
 - b. to the owner's estate.

ADDITIONAL INFORMATION

Estate Beneficiary(ies): If the estate of the owner is designated as irrevocable beneficiary, this is considered a revocable designation because the power to speak for the estate of the owner belongs to the owner. If the owner and the life insured are the same person, "Estate" as the beneficiary designation will suffice. If the owner and life insured differ and the estate of the life insured is intended, the beneficiary designation should stipulate this, Example - Estate of John Doe. "Estate" only is presumed to refer to the "Estate of the Owner" (as the owner is the only person with the right to name a beneficiary).

Common Disaster: The purpose of this type of beneficiary designation is, in the event of a common disaster, to prevent insurance monies which are payable immediately upon the death of the life insured from becoming part of the estate of the other person involved in the common disaster. Example - John Doe, husband, so long as he survives me for 30 days; in the event that my husband predeceases me or dies within 30 days of my death, then the proceeds are payable to Jill Doe, daughter.

Per Stirpes: The purpose of this type of designation is to enable the descendants of a beneficiary to receive his or her portion of the benefit if the beneficiary predeceases the life insured. If a beneficiary "per stirpes" predeceases the life insured and leaves descendants, their share is divided equally among their descendants, but if a beneficiary "per stirpes" predeceases the life insured and leaves no descendants, their share is divided equally among the remaining beneficiaries. For example – "Richard Doe, son and Jennifer Doe, daughter, in equal shares, per stirpes". The effect of this beneficiary designation would be if Jennifer Doe pre-deceases the life insured and she leaves one child, Jill, her share becomes payable to Jill Doe, granddaughter. It is recommended that, rather than using the term "per stirpes", the designation be made as follows: "Richard Doe, son and Jennifer Doe, daughter, in equal shares. If Jennifer Doe pre-deceases the life insured, her share is payable to Jill Doe, granddaughter".

Absence of Beneficiary Designation: If no beneficiary designation is provided, then the owner (if living) or the owner's estate will be the beneficiary by default.

Co-operators Life Insurance Company Privacy Statement

The Co-operators is committed to protecting the privacy, confidentiality, accuracy and security of the personal information that it collects, uses, retains and discloses in the course of conducting business.

At The Co-operators, we recognize and respect the importance of privacy. When you enrol for insurance coverage or submit a claim, we establish a confidential file and collect, use and disclose your personal information for the purposes of issuing, administering, adjudicating and/or servicing your insurance. You may access and correct, if needed, the personal information in your file by sending us a request in writing.

We limit access to your personal information to our staff and other persons we have authorized who have a need to know it to perform their duties. Our systems and procedures are designed to prevent the loss, misuse, unauthorized access, disclosure, alteration, or destruction of your information. Our commitment to security extends to the contracts and agreements we sign with external suppliers and service providers. We may store or process your personal information in Canada, the United States or other countries for processing, storage, analysis or disaster recovery and, under applicable law, governments, courts, law enforcement or regulatory agencies, may, by lawful order, obtain disclosure of your personal information. You can find more details about The Co-operators privacy policy at www.cooperators.ca. If you have any questions regarding our privacy policies or about the collection, use and disclosure of your personal information, please contact our Privacy Officer at The Co-operators at Priory Square, Guelph, ON, N1H 6P8, Tel: 1-888-887-7773, E-mail: privacy@cooperators.ca (please include The Co-operators company you deal with in your inquiry).

If you do not agree with our use and disclosure of your information in connection with your application and servicing any policy that we issue, we will not be able to offer you the insurance product you are interested in, service your insurance or adjudicate your claim.

I declare and certify that the above information is true and complete and shall form part of my Application. I understand the personal information provided on this form will be used by Co-operators Life Insurance Company for underwriting purposes, and for any other lawful purpose in accordance with applicable federal and provincial laws. I also understand that Co-operators Life Insurance Company is relying on the information I have provided and if I have misrepresented any information, that Co-operators Life Insurance Company will be entitled to void my policy(ies).

Applicant Signature _____ Date _____
MMM/DD/YYYY