

**United Farm Family Life Insurance Company  
Ownership Change**

Insured: \_\_\_\_\_ Policy Number(s): \_\_\_\_\_

I (we) hereby transfer all right, title and interest in above policy subject to the conditions and provisions of the policy, to:

**NEW** Policyowner(s) Name \_\_\_\_\_

MULTIPLE OWNERS WILL OWN JOINTLY, WITH RIGHTS OF SURVIVORSHIP, UNLESS OTHERWISE STATED

Designation of a New Owner will VOID any previously named Contingent Owner designations unless restated on this form.

Contingent Owner(s) (If Desired) \_\_\_\_\_

Contingent Owner(s) Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

X \_\_\_\_\_ X \_\_\_\_\_  
Signature of **CURRENT** Policyowner(s) Signature of **CURRENT** Policyowner(s)

X \_\_\_\_\_ \_\_\_\_\_  
Signature of **AGENT** as **WITNESS** Date

\_\_\_\_\_  
Print Name of Agent

\_\_\_\_\_  
Signature of **WITNESS** Date

\_\_\_\_\_  
Print Name of Witness

**I, THE NEW OWNER NAMED FOR THIS POLICY, HEREBY CERTIFY UNDER PENALTIES OF PERJURY, THE SOCIAL SECURITY NUMBER PROVIDED IS TRUE, CORRECT AND COMPLETE AND THAT I  AM  AM NOT SUBJECT TO BACKUP WITHHOLDING UNDER THE PROVISIONS OF 3406 (A) (1) (C) OF THE INTERNAL REVENUE CODE. (This section **MUST** be completed.)**

**Will the Insured or Policy Owner receive any payment in connection with this Ownership change?  Yes  No**

\_\_\_\_\_  
**NEW** Policyowner's Signature **NEW** Policyowner's Signature

Relationship to the Insured: \_\_\_\_\_

\_\_\_\_\_  
**NEW** Policyowner's Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

\_\_\_\_\_  
**NEW** Policyowner's Social Security Number \_\_\_\_\_ and/or Taxpayer Identification No. \_\_\_\_\_

**Effective Date of Ownership Change:** Upon receipt at the Home Office, the change will be effective as of the date signed whether or not the insured is living on the day of receipt, subject to any payment or action taken by the Company before receipt of the change of ownership form.

**AGENT'S INSTRUCTIONS WHEN THE OWNER IS DECEASED**

When the owner of a life insurance policy dies, we must determine if any changes are necessary regarding the ownership of that policy. If there is joint ownership of the policy, and the remaining owners are still alive, or if there is a contingent owner, ownership of the policy is simply passed on to these individuals.

If there is just one owner of a life insurance policy, and that owner dies, the Estate of the deceased becomes the new owner of the contract. In order to transfer ownership from the estate to another entity, we will first need an answer to this question:

**Was the value of the Estate more than \$50,000?  Yes  No**

If "**YES**," someone must be appointed by the Court to handle the affairs of the decedent. This person may be designated an **Executor** (Executrix if a woman), an **Administrator** (Administratrix) or **Personal Representative**. There will be legal paperwork, called "**Letters of Administration**," or "**Order Appointing Personal Representative**," naming the person who has the authority to deal with the decedent's property. We **MUST** have a copy of this document.

If "**NO**," an "**Affidavit in Lieu of Administration**" **MUST BE COMPLETED BY THE PERSON CLAIMING TO BE THE NEW OWNER, AND IT MUST BE NOTARIZED.**

In summation, when the owner of a life insurance contract has died, and there is no contingent or joint owner of the policy in question: 1) Obtain a copy of the death certificate; 2) Obtain **ONE** of the following: Letters of Administration or Order Appointing Personal Representative OR Notarized original of Affidavit in Lieu of Administration; and 3) A properly completed Ownership Change Form.

**FORWARD THESE PROPERLY COMPLETED FORMS TO LIFE POLICY SERVICE.**

Please be aware that the individual named in the **Letters of Administration** or **Order Appointing Personal Representative** has the authority to designate the new owner of the policy. They should sign the form with their name and capacity on the "Current Policyowner" line. The new owner **MUST ALWAYS** sign the form.

The **Affidavit in Lieu of Administration** states that the person who signs has a legal claim to the property and we should transfer the property to them. They should sign on the "New Policyowner" line only, and complete that portion of the form. It is not necessary to complete the top section of the form dealing with "Current Policyowner."

If you are adding a Contingent Owner **only**, obtain the signature of the current Policyowner. The Agent must sign as witness and date the change request.

For additional assistance, please contact Life Policy Service.

**AFFIDAVIT IN LIEU OF ADMINISTRATION**

State of Indiana )  
 ) SS  
County of \_\_\_\_\_ )

\_\_\_\_\_ being first duly sworn deposes and says: That \_\_\_\_\_,  
who resided at \_\_\_\_\_, City of \_\_\_\_\_, County of \_\_\_\_\_,  
Indiana, died more than forty-five (45) days ago on \_\_\_\_\_.

That the value of \_\_\_\_\_'s gross probate estate less liens and encumbrances thereon does not exceed Fifty Thousand Dollars (\$50,000) in value.

That no application or petition for the appointment of a personal representative is pending or has been granted in any jurisdiction.

That at the time of \_\_\_\_\_'s death, \_\_\_\_\_ was the owner, policy number \_\_\_\_\_ insuring the life of \_\_\_\_\_.

That \_\_\_\_\_ is entitled to ownership of policy \_\_\_\_\_.

That affiant has been duly authorized to make claim on behalf of \_\_\_\_\_ for delivery of policy \_\_\_\_\_ to \_\_\_\_\_.

That this affidavit is made to induce United Farm Family Life Insurance Company to pay over, transfer, release and/or deliver the property herein described to the affiant on behalf of the claimant(s), and in consideration of such payment, transfer, release or delivery, the undersigned affiant hereby undertakes and agrees to hold harmless and indemnify the Company against any and all loss, liability and expense arising out of, or any manner related to or connected with such payment, transfer, release or delivery.

And further affiant says not.

State of Indiana )  
 ) SS  
County of \_\_\_\_\_ )

\_\_\_\_\_  
Affiant

\_\_\_\_\_  
Printed

On this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_ personally appeared \_\_\_\_\_  
Month Year  
and subscribed the foregoing statement before me and made oath that answers are each and all complete and true.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

My county of residence: \_\_\_\_\_

\_\_\_\_\_  
Printed