

**RIGHTS CHANGE FORM**

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**Section 1. Designation of Rightsholder (Owner)**

To change the rightsholder (owner) on your policy, check the appropriate box. Complete section 1 in its entirety.

**Section 2. Signatures**

To sign on behalf of a corporation:

1. An officer other than the Insured and other than the secretary must sign and the signing officer must specify his/her corporate title.
2. If the only two officers in the corporation are the Insured and the secretary, please submit a statement to that effect or indicate that fact in Section 4. See below for additional signature requirements:
 

Professional Corporation ("PC")	Officer or Shareholder. Prefer someone who is both
Registered Limited Liability Partnership ("R.L.L.P.")	Partner
Limited Liability Company ("L.L.C.")	Member or Manager. Any other person would have to approve his/her authority under its opening agreement of Articles of Organization.
Professional Service L.L.C. ("P.S.L.L.C.")	Same as L.L.C.
3. State the complete legal name of the Corporation as it appears in your Charter or Certificate of Incorporation. DO NOT use the corporate assumed name alone (its d/b/a).
4. The final beneficiary and/or rightsholder (owner) will be the Corporation's successors or assigns.

To sign for a partnership:

1. A general partner other than the insured must sign in the following manner: (state full name of the partnership)  
By: \_\_\_\_\_ . A limited partner may not sign for a partnership.  
(member name of firm)
2. The final beneficiary and/or rightsholder (owner) will be the Partnership's successor or assigns.

To sign on behalf of a tax-qualified plan:

1. The Qualified trustee(s) must sign in the capacity of "trustee", of the qualified/tax-sheltered plan, not individually.
2. State the full name of the tax-qualified plan as it appears in the plan.

**SAMPLE WORDINGS**

SAMPLE WORDINGS FOR COMPLETING RIGHTSHOLDER (OWNER) DESIGNATIONS IN SECTION 3b, IF APPLICABLE.

If you wish to designate . . .  
SINGLE RIGHTSHOLDER  
a person  
corporation  
partnership

Please use this language . . .

Jane Doe, spouse  
XYZ Corporation, or its successors or assigns.  
Smith and Jones, a partnership, or its successors or assigns.

TRUST RIGHTSHOLDER Usually no other rightsholder, and no FINAL rightsholder, needs to be named after this (an Irrevocable trust) designation; but, if there is a need to do so, (a revocable trust) complete the FINAL rights (Section 3B) or send us full details and we will propose a designation for you.

John Jones (or XYZ Bank) as trustee or his (its) successor trustee under an Agreement dated May 1, 1978 made by and between the Insured and said trustee.

GROUP (more than one person) RIGHTSHOLDER  
Group rightsholders must act Jointly and ownership interests cannot be apportioned.

Children

Insured's children  
children, Jane Doe, John Doe and Mary Doe  
children of marriage of Insured and spouse, Mary Doe  
children of marriage of Insured and spouse, Mary Doe, including John Doe and Susan Doe

parents

Mother, Jane Doe and Father, James Doe -OR-  
Mother and Father of Insured, Jane and James Doe, respectively.

## SAMPLE WORDINGS CONTINUED

### SINGLE PRIMARY RIGHTSHOLDER AND SINGLE CONTINGENT RIGHTSHOLDER

spouse, followed by child — Spouse, Mary Doe, if living, if not, daughter, Jane Doe

### SINGLE PRIMARY RIGHTSHOLDER AND GROUP CONTINGENT RIGHTSHOLDER

spouse, followed by unnamed children — Spouse, Mary Doe, if living, if not, Insured's children

spouse, followed by named children — Spouse, Harry Doe, if living, if not, son, Frank Doe and daughter, Jane Doe

### GROUP PRIMARY RIGHTSHOLDERS AND SINGLE CONTINGENT RIGHTSHOLDER

children, followed by spouse — Insured's children, if none is living, spouse, Mary Doe

### General Information for Change in Ownership

If the new Owner is a U.S. citizen, they must have a primary residence in the United States. If the person is a U.S. Citizen but lives abroad, the change of ownership will require the approval of the AXA Equitable Anti-Money Laundering Office (AMLO).

If the new Owner is not a U.S. citizen, they must have a primary resident address in the U.S. and have an unexpired visa or Green Card. Copies of the unexpired visa or Green Card must be submitted with this request. We will accept an unexpired visa in the following visa categories: A, E, G, H, I, K, L, N, NATO, P, R, S, T, TN, TD, U TPS or V. We will also need a copy of an unexpired visa and 1-94 document.

A Non-U.S. citizen that has a visitor's visa, an expired Green Card or visa, no visa or has a visa in the following categories: B, C, D, F, J, M, Q, TWOV, will not be accepted as a new Owner and the ownership change must be declined under the AXA Financial Anti-Money Laundering policy.

- For Legal Resident Aliens: A copy of the unexpired Green Card or acceptable visa and 1-94 form will be required to be submitted with the change of ownership request.
- For Trusts: Taxpayer Identification Number of the Trust and a copy of a Trust certification or significant pages and signature page of the Trust Agreement that proves the existence of the Trust, the name and date of the Trust Agreement, as well as the name of the Trustee(s).
- For Partnerships: Pertinent page from the Partnership agreement that proves the Partnership exists and indicates the names of the Partners.
- For Private Corporations: Articles of Incorporation or copy of business license and documentation indicating the acting party has the authority to act on behalf of the Corporation.
- For Publicly Traded Corporations: No additional requirements need to be submitted.
- All non-resident individual and foreign business (Corporation, Trust, Partnership) new Owners require the approval of the AXA Equitable AMLO. In addition to the requirements outlined above, the AMLO also requires these new Owners to have a U.S. Bank account.

### General Information for New Owner(s) concerning Taxpayer Identification Number

- Federal Law requires you to provide to us the correct Taxpayer Identification Number which matches your name.
- If you fail to provide the correct Taxpayer Identification Number, tax withholding may be required and penalties may apply.
- Your Taxpayer Identification Number is your Social Security Number if you are an individual and a U.S. person. A U.S. person is a U.S. citizen, or a non-citizen of the United States who is a U.S. resident for tax purposes. If you are a foreign individual who is not eligible to apply for a Social Security Number, your Taxpayer Identification Number is your Individual Taxpayer Identification Number or "ITIN" Issued by the IRS. If you are an entity (U.S. or foreign), your Taxpayer Identification Number is the Employer Identification Number or "EIN" issued by the IRS.
- In the case of a minor, the minor's Social Security Number must be provided. If the minor does not have a Social Security Number, the natural guardian for the minor's owner may obtain one by applying to the Social Security Administration on Application Form SS-4. If the newly acquired number is not received by U.S. Financial Life insurance within 60 days, U.S. Financial Life Insurance Company is required by law to withhold on any taxable interest being credited to the policy/ contract.

### General Information on USA PATRIOT Act - Customer Identification Program

Section 326 of the USA PATRIOT Act outlines important information about procedures for opening new accounts

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 that identifies each person who opens an account.

To comply with Section 326, U.S. Financial Life Insurance Company will ask for your name, address, date of birth, and other information necessary to allow us to identify you when opening an account. We may also ask to see your driver's license or other identifying documents.

### You May Use This Form:

To change the rightsholder.

For any number of policies, provided you are requesting an identical change for each policy.

### TAX CONSEQUENCES

An attorney should be consulted about possible tax consequences in the following instances:

(a) If the rightsholder is not the Insured and is not the beneficiary; (b) if the rightsholder designates joint rights to two or more individuals, as a gift; (c) if the rightsholder is a corporation and is not a beneficiary; (d) if rights are changed on an annuity Issued after April 22, 1987; (e) a transfer to a person two or more generations younger than the transfer or (generation skipping); (f) If the policy has a loan and the rights are being transferred as a gift.

**Please be advised:** Due to IRS implementation of the Foreign Account Tax Compliance Act (FATCA), taxable disbursements made to entity (business, trust or estate) owners/ payees may be subject to 30% withholding if proper documentation is not on file. Proper documentation is considered to be a properly completed and signed IRS Form W-9 for domestic entities. Foreign entities are expected to submit a properly completed and correct type of IRS Form W-8. In the event proper documentation is not on file with AXA US (AXA Equitable, MLO & USFL), we will withhold the required 30% upon disbursement. For further details regarding the FATCA rules and regulations and how disbursements may be affected, please contact your tax advisor.



An AXA Financial Company

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 PO BOX 1419  
 Charlotte NC 28201-1419  
 Phone: 800-959-3894

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**RIGHTS CHANGE FORM**

POLICY NUMBER \_\_\_\_\_  
 INSURED \_\_\_\_\_  
 POLICY OWNER \_\_\_\_\_  
 POLICY OWNER DATE OF BIRTH \_\_\_\_\_  
 BROKER \_\_\_\_\_

FOR OFFICE USE ONLY:  
 REQUEST APPROVED:  
 ON: \_\_\_\_\_  
 BY: \_\_\_\_\_  
 U.S. FINANCIAL LIFE INSURANCE CO.

**1. RIGHTS**  
 Rightsholder, Contract Holder (Owner) on record remains unchanged Unless this section is completed.

Where two or more Rightsholders are Designated, those Living shall act jointly unless otherwise indicated.

**IRS Form W-9 must be completed by the NEW RIGHTSHOLDER**  
 AND Submitted to the Company with new Rightsholder's TIN

If more than one new owner is designated, make a copy of page 3 and fully complete Section 1 for each new owner. Each form must reference policy number and be signed and dated with the same date. If adding a successor owner, primary owner (s) must be restated.

Is this ownership change in connection with a viatical or life settlement transaction?  Yes  No  
 Is the new owner a US citizen or a legal entity established under US law?  Yes  No  
 If the new owner is a nominee, fiduciary or intermediary for a beneficial owner,  
 Is the beneficial owner a US citizen or a legal entity established under US law?  Yes  No  
 Please change the Policy(ies) so that all rights provided in "Rights (Ownership) Under Policy" (refer to #5 on Page 4) belong exclusively to (if naming joint rightsholders, the following information needs to be provided for all named rightsholders):

a.  Insured/Annuitant  Individual  Trust  Partnership  Corporation  Other  
 Full name of Proposed Rightsholder(s) \_\_\_\_\_  
 Relationship to Insured / Annuitant \_\_\_\_\_ Date of Birth \_\_\_\_\_  
 Legal Residence (Full Street, City, State, Zip) \_\_\_\_\_  
 Mailing Address (if different from Legal Address) \_\_\_\_\_  
 New Rightsholder Occupation and Type of Business \_\_\_\_\_  
 Soc Sec #/TIN (IRS Form W-9 signed by new rightsholder must be included) \_\_\_\_\_  
 All non-resident individual and foreign business new rightsholders must have a US Bank  
 Account: Name of Bank \_\_\_\_\_ Account Number \_\_\_\_\_  
 New Rightsholder e-mail address \_\_\_\_\_  
 New Rightsholder telephone number \_\_\_\_\_

**One box must be checked**

b. FINAL RIGHTSHOLDER (IF ALL PERSONS DESIGNATED IN a. PREDECEASED THE INSURED)  
 The Insured / Annuitant  
 The executors and administrators of the rightsholder, if two or more rightsholders, the executors or administrators of the survivor of said rightsholders (the last to die)

**2. SIGNATURES** The undersigned Rightsholder (Owner) requests the Company to accept and record the designations above, to add the provisions of this form his/her/its policy/ contract (if necessary to update it), to issue an endorsement consistent with the above designations or to accept this form as an endorsement (whichever it deems appropriate), and to accept any material changes above that I have initialed or otherwise ratified. If signing on behalf of a corporation or partnership, see "Instructions for completing this form" page 1.

Signature of Owner \_\_\_\_\_ First Name \_\_\_\_\_ Initial \_\_\_\_\_ Last Name \_\_\_\_\_  
 Witness \_\_\_\_\_ Date \_\_\_\_\_  
 If Rightsholder (Owner) resides in Massachusetts, a witness is mandatory and a named beneficiary may not be a witness.

Additional Signature \_\_\_\_\_ First Name \_\_\_\_\_ Initial \_\_\_\_\_ Last Name \_\_\_\_\_

## GENERAL PROVISIONS

### 1. DEFINITIONS

(a) "WE", "US", "OUR" and "Company" refer to U.S. Financial Life Insurance Co or any of its insurance subsidiaries.

(b) **HOME OFFICE.** Our Processing Center is located in Charlotte, North Carolina. Our Address is: USFL, PO BOX 1419, Charlotte NC 28201-1419

(c) **RELATIONSHIPS.** All relationships used in the beneficiary and rights designations refer to the Insured unless otherwise indicated.

(d) **"Policy", "Insured" and "Policyholder".** For annuities, wherever these words appear in this form, they mean "Contract", "Annuitant" and "Contractholder", respectively. For Group Universal Life, whenever Policy and Policyholder appear in this form they mean Certificate and Certificate holder, respectively.

e) **RIGHTSHOLDER (OWNER)** A person who can exercise rights is a rightsholder. In contrast, a person designated as contingent rightsholder can only act upon the death of the primary rightsholder and is not considered a rightsholder until the happening of that event. Wherever "Rightsholder" appears on this form, it means "Rightsholder", "Owner" and "Policyholder".

**2. DETERMINATION OF BENEFICIARY.** The beneficiary in Section 1 will become entitled to the amount payable (proceeds) in the order and proportion stated. For proceeds payable at the Insured's death:

**Payment made in one sum:** Unless otherwise stated, a beneficiary will not be considered "living" unless the beneficiary is living on the earlier of (a) the day due proof of the Insured's death is received by us at our Home Office and (b) the 14th day after the Insured's death. The share of the death proceeds of any beneficiary who is not living on the earlier of these two dates will be payable to the remaining beneficiaries in the manner provided.

### 3. TRUST PROVISIONS IN LIVING TRUSTS AND WILLS

A written trust or will cannot change the (terms of your policy or otherwise bind the Company. Further, the Company cannot determine at any time whether a trust or will is valid. Accordingly, the Company cannot assume any responsibility for the trustee's performance or failure to perform any trust duties and the Company will not have any further obligations under a policy if it has made a payment to (or honored a specific request by) a trustee.

### 4. POLICY ASSIGNMENT

The Interest of any beneficiary or other person will be subordinate to any assignment whenever made. We may rely solely on the assignee's statement as to the amount of its interest in the death benefit proceeds, which will be payable in one sum.

### 5. RIGHTS (OWNERSHIP) UNDER POLICY

Subject to the rights of any assignee, during the Insured's lifetime and prior to the date of any endowment proceeds or life income at maturity becoming payable, the right to change the beneficiary, the right to assign, the right to receive any endowment proceeds or life income at maturity or to change the payee thereof, and all other rights, benefits, options, and privileges conferred by the Policy or allowed by the Company belong exclusively as designated in the application for this Policy unless otherwise provided by endorsement or as designated in Section 2 on Page 5.

### 6. CHANGES IN BENEFICIARY AND RIGHTSHOLDER (OWNER)

These changes may be made during the Insured's lifetime by written request to us at our Home Office. The Policy need not be presented for endorsement unless requested by us. Any such change will take effect as of the date the notice was signed, upon acceptance and recording at the Home Office, subject to any payment made by us or action taken by us before receipt of the request at our Home Office.