

INSTRUCTIONS FOR COMPLETION OF BENEFICIARY STATEMENT AND PAYMENT OPTION ELECTION FORM

FILLING OUT THE BENEFICIARY STATEMENT

- **Complete sections A and B** in full.
- If a Payment Contract is selected in item **C1** of the Beneficiary Statement, complete Payment Option Election Form (431-205).
- A **Change of Name** option in item **C3** may only be used in cases where a **spouse** is beneficiary of an **Annuity** policy.
 - Also complete Beneficiary Designation Form 433-64.
- Complete **Section D** only if the claim is submitted under an **Annuity** policy.
- **Read Sections E** carefully.
- **Sign on page 4 and provide additional information, as required.** Beneficiary retains pages 5 and 6.

WHO SHOULD COMPLETE THE BENEFICIARY STATEMENT AND WHAT IS REQUIRED?

- **One Beneficiary, multiple policies:** One form may be used for multiple policies, unless a different Method of Payment is desired for each policy.
- **If a Beneficiary has predeceased the insured:** We will need a copy of the death certificate for the deceased Beneficiary.
- **If proceeds are payable to a minor child:** The legally appointed conservator(s) for the minor must complete this form and a certified copy of the appointment of conservatorship is required. The social security number in item **B4** should be that of the minor child.
- **If proceeds are payable to an estate:** The appointed legal representative(s) of the estate should each complete the form. A certified copy of the court appointment is required. If the estate is not probated, contact the Claim Department. The tax identification number in item **B4** should be the tax identification number for the decedent's estate.
- **If proceeds are payable to an inter-vivos trust** (revocable or irrevocable): Separate Beneficiary Statements must be completed by each trustee. Submit at least the first page, signature page, and pages naming the trustees (or successor trustee(s) of the trust document. A Trustee Certification (433-044) is required. The tax identification number in item **B4** should be that of the trust.
- **If proceeds are payable to a testamentary trust:** Separate Beneficiary Statements must be completed by each trustee. Submit a copy of the Last Will and Testament along with evidence, as required by the company, of the validity of the Will such as letters of administration. A Trustee Certification (433-044) is required. The Tax Identification number in item **B4** should be that of the trust.
- **If proceeds are payable under a collateral assignment:** Both the named Beneficiary and the assignee must each complete separate Beneficiary Statements. However, proceeds will be paid solely to the assignee.
- **If proceeds are payable to a corporation or other entity:** An authorized individual of the entity must complete this form. A certified copy of business entity's document(s) (i.e. resolution, by-laws, operating agreement) authorizing the individual to sign on behalf of the entity is required. An Entity Certification (433-043) form is required.
- **If a Beneficiary's name has changed from that stated in the Beneficiary designation:** Attach evidence of the change in name.
- **Additional forms or information may be required if determined necessary by the company.**

COMPLETION OF THE PAYMENT OPTION ELECTION FORM

- **Form (431-205) is required when a Payment Contract Option is selected in item C1 of the Beneficiary Statement.** It must indicate a contingent payee or Beneficiary to whom the proceeds under the Payment Option would be payable should there be proceeds remaining to be paid upon death of the Beneficiary completing the form.

NOTE: The mere furnishing of a Beneficiary Statement form is not an admission of liability on the part of the company.

Return form to address at upper left.

BENEFICIARY STATEMENT

- Please print clearly when completing this form.
- Answer all questions.
- If there is more than one Beneficiary, we require a separate Beneficiary Statement signed by each Beneficiary.
- Please attach a Certified Copy of the Death Certificate to one Beneficiary Statement.
- Signature required on Page 4.

A. INFORMATION ABOUT THE DECEDENT

1. Name of deceased _____ Date of Birth _____
2. Policy numbers for which this claim is being made _____
3. Date of Death _____
4. Cause of Death _____

B. INFORMATION ABOUT THE BENEFICIARY

1. Name _____ Date of Birth _____
Full Name of Beneficiary Required
2. Street address _____
Street (Required -- no Post Office Box) City State Zip
3. Mailing address _____
Address City State Zip
4. Social Security or Tax Identification No. _____ Telephone number _____
Required
5. Citizen of the United States? ☐ Yes ☐ No If no, citizen of what country? _____
6. Relationship to the deceased _____
7. In what capacity are you completing this claim form? (Choose one)
 - ☐ Beneficiary
 - ☐ Executor/Administrator/Person Representative of Estate – attach letters of appointment
 - ☐ Trustee of living (inter vivos) trust – attach Trustee Certification (433-044) and required pages from trust
 - ☐ Trustee of testamentary trust – attach copy of will, letters testamentary
 - ☐ Conservator – attach copy of letters of appointment
 - ☐ Assignee – your official title _____
 - ☐ Power of Attorney – a copy of POA document and POA Certification (433-039) if POA document over 1 yr old
 - ☐ Officer of Corporation, nonprofit organization, or other entity
Entity Certification (433-043) and supporting documents required
 - ☐ Other (Please describe) _____

Insured: _____

Policy #: _____

Beneficiary Name: _____

C. METHOD OF PAYMENT

- ☐ **Lump Sum** - If your share of proceeds is *more than \$10,000*, and you do NOT choose 1, 2, or 3 (below) – A Living Tradition Account® will be opened (See page 5 for terms and conditions of the account).

If your share of proceeds is *less than \$10,000 and you do not choose 1, 2, or 3 (below)* you will be paid by check.

Or, for options other than Lump Sum:

- ☐ 1. Payment Contract Option - as described in the policy. A minimum of \$5,000.00 required. Complete a Payment Option Election Form (431-205). Please contact your agent if you have questions.
- ☐ 2. Transfer Proceeds to Policy # _____ or to new application dated: _____ on the life of _____
- ☐ 3. Change of Name of Annuitant to _____
(Available only on Annuities where the spouse is the beneficiary. Also complete Beneficiary Designation Form 433-64.)

D. FEDERAL INCOME TAX WITHHOLDING (Annuities Only)

I understand that I am subject to mandatory federal withholding of 20% on any funds eligible for rollover on any Keogh/Qualified or Tax Sheltered Annuity.

Unless otherwise indicated below we will withhold 10% federal and state if applicable.

Withhold federal taxes *Select one*

☐ YES ☐ NO

If yes, specify amount (minimum of 10%) *Select one*

☐ \$ _____ ☐ _____ %

Withhold state taxes *Select one*

☐ YES ☐ NO

If yes, specify amount *Select one*

☐ \$ _____ ☐ _____ %

E. AUTHORIZATION FOR RELEASE OF INFORMATION

Farm Bureau Life Insurance Company ("the Company") or its reinsurers may obtain information about the deceased from: any physician, medical practitioner, pharmacy benefit managers, hospital, clinic or other medical or medically-related facility, insurance company or other organization, institution or person that has any records or knowledge of the deceased's personal history, physical or mental condition. The purpose is to determine eligibility for insurance proceeds. The Company or its reinsurers may obtain personal information and any records available as to diagnosis, care, treatment and prognosis of any physical or mental condition, and may obtain an investigative consumer report.

To facilitate rapid submission of such information, all sources are authorized to give such information or records to any entity designated by the Company or its reinsurers to collect and transmit such information.

This Authorization includes information about mental I health care (other than psychotherapy notes), developmental disability care, and drug and alcohol abuse treatment. I understand that: (1) I can revoke this authorization at any time by written notice to the Company; (2) revocation of this authorization will not affect any prior action taken by the Company in reliance upon this authorization; and (3) failure to sign, or revocation of this authorization may impair the Company's ability to evaluate claims and may be a basis for denying a claim for benefits or proceeds.

The Company may disclose information to: its reinsurers, those who perform services for the Company or its reinsurers, and the Company's affiliates for claims handling, servicing, and other purposes. Disclosure may also be made when required or permitted by law. Some of the health information noted above may be disclosed to persons or organizations that are not subject to federal health information privacy laws, resulting in the information no longer being protected under such laws.

SIGN ON PAGE 4

Insured: _____

Policy #: _____

Beneficiary Name: _____

E. AUTHORIZATION FOR RELEASE OF INFORMATION (continued)

I understand that I have the right to see personal information collected about me, and have the right to correct any information that may be wrong. I understand that I may obtain a description of this Company's information practices by requesting one from my agent or the Company at the address provided with my Policy.

This Authorization is valid for one year from the date below. A copy of this Authorization shall be as valid as the original.

Unless the Company has been notified of a community property interest in this policy, the Company shall be entitled to rely on its good faith belief that no such interest exists and assumes no responsibility for inquiry. The undersigned claimant(s) agree to indemnify and hold the Company harmless from the consequences of accepting this transaction.

Important Information About the USA PATRIOT ACT: To help fight the funding of terrorism and money-laundering activities, the U.S. government has passed the USA PATRIOT Act, which requires banks, including our processing agent bank, to obtain, verify and record information that identifies person who engage in certain transactions with or through a bank. This means that we will need to verify the **name, residential or street address (no P.O. Boxes), date of birth and social security number or other tax identification number** of all account owners.

I acknowledge receipt of the Terms and Conditions of the Living Tradition Account® (See Page 5) and I have reviewed and understand the Terms and Conditions.

I have received a copy of this Authorization.

By signing this form, I represent that the statements and answers given herein are true and complete to the best of my knowledge and belief.

CERTIFICATION

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. person (including a U.S. resident alien).
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification Instructions. You must cross out Item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, Item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required avoiding backup withholding.

Signature of Beneficiary/Representative _____

Date Signed _____

☐ Mark if you wish death certificate returned.

The following information is required if you are not the named beneficiary, but rather represent the beneficiary.

Address of Individual signing form _____

City, State, Zip of Individual signing this form _____

Date of Birth of Individual signing this form _____

SS# of Individual signing this form _____

ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE MAY BE GUILTY OF A CRIME AND MAY BE SUBJECT TO CIVIL FINES AND CRIMINAL PENALTIES.

To be completed by agent:

Agent Name _____

Agt # _____ Send proceeds to: ☐ Agent ☐ Beneficiary

Insured: _____

Policy #: _____

Beneficiary Name: _____

TERMS AND CONDITIONS

FARM BUREAU LIFE INSURANCE COMPANY – LIVING TRADITION ACCOUNT® (For proceeds of \$10,000 or more only)

Drafts for your Living Tradition Account are processed through The Bank of New York Mellon. If you have questions, call The Bank of New York Mellon toll-free at (844) 233-0900.

Business hours are 8:00 a.m. - 7:00 p.m. Eastern Time, Monday - Friday.

With a Living Tradition Account, an interest-bearing personal draft account will be opened for you with The Bank of New York Mellon, and you will promptly receive your drafts. All or a portion of the funds may be utilized immediately by writing drafts against that account. All draft(s) and normal associated services are provided to you free of charge.

Receipt of a Living Tradition Account draft book kit completes delivery of the total proceeds to the beneficiary. Upon receipt of the Living Tradition Account drafts, they may be written to access the entire proceeds. Other settlement options are preserved until the entire balance is withdrawn or the account falls below the minimum of \$1,000. Once the account falls below the minimum, the account will close and the balance and accrued interest will be sent to you immediately after the next monthly statement.

Farm Bureau Life Insurance Company or The Bank of New York Mellon may contact you periodically to ensure you want to keep your account open as required by your state's unclaimed property laws. Failure to respond to these communications may result in your account being closed and the funds being turned over to the state as abandoned property. Please notify the Living Tradition Account Service Center at (844) 233-0900 if your address changes.

There are no administrative charges or fees for the Living Tradition Account. Free personalized drafts will be provided when the account is opened. Fees will be charged for drafts returned for insufficient funds (\$10), stop-payment orders (\$15), and draft copy requests (\$5). Farm Bureau Life Insurance company may derive income by investing the funds held in the Living Tradition Account.

The Living Tradition Account is subject to the rules and regulations of The Bank of New York Mellon, which services this account. For a copy of rules and regulations contact the Living Tradition Account Service Center, PO Box 534052, Pittsburgh, PA 15253-4052. The bank will not pay a draft that exceeds available funds in your account.

Additional funds may not be deposited into the account, and once funds are withdrawn, they cannot be redeposited. The minimum amount for which a draft may be written on your Living Tradition Account is \$250. A single draft may be written for the entire proceeds. The Living Tradition Account allows the drafts to be converted into an electronic withdrawal including TeleCheck. Funds may be accessed using drafts. You may also access your account by enrolling in the on-line service which will allow ACH transactions to be set up.

The Living Tradition Account begins earning interest the day it is opened. Interest rates are compounded daily and paid to the account each month. Interest paid is based on the balance in your account at the end of each day. Quarterly account statements showing account activity, including current balance, interest rate and interest earned, will be available to you from The Bank of New York Mellon. Funds in the account will earn interest at a competitive variable rate. The interest is not guaranteed and may go to zero percent. The rate is reviewed at least monthly by Farm Bureau Life Insurance Company. Interest earned may be taxable (please consult your tax adviser). For questions regarding current interest rates, or your monthly statements or account balances, contact the Living Tradition Account Service Center at (844) 233-0900.

You can close your account at any time by writing a draft for the balance of your account. Farm Bureau Life Insurance Company reserves the right to make changes to these terms and conditions or terminate the Living Tradition Account at any time. You will be notified if changes are made. Farm Bureau Life Insurance Company, one of the companies affiliated with Farm Bureau Financial Services, is rated A (Excellent) by the A.M. Best Company, the leading independent source of insurer financial strength ratings since 1899.¹

The Living Tradition Account is not FDIC insured, but is guaranteed by the State Guaranty Associations. You may contact the National Organization of Life and Health Insurance Guaranty Associations (www.nolhga.com) to learn more about the coverage limitations.

Farm Bureau Life Insurance Company / West Des Moines, IA.*

¹ A.M. Best's rating system provides "an opinion of an insurer's financial strength and ability to meet ongoing obligations to policyholders [claims-paying ability]. [Best's] opinions are derived from the evaluation of a company's balance sheet strength, operating performance and business profile as compared to Best's quantitative standards."

The Best Rating scale is comprised of 16 individual ratings grouped into 10 categories as shown below: Secure Best's Ratings: A++ and A+ (Superior); A and A- (Excellent); B++ and B+ (Very Good) Vulnerable Best's Ratings: B and B- (Fair); C++ and C+ (Marginal); C and C- (Weak); D (Poor); E (Under Regulatory Supervision); F (In Liquidation); S (Rating Suspended)

* Company providers of Farm Bureau Financial Services

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To facilitate rapid submission of such information, all sources are authorized to give such information or records to any entity designated by the Company or its reinsurers to collect and transmit such information.

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