

A guide to beneficiary designations

At Allianz Life Insurance Company of North America (Allianz) and Allianz Life Insurance Company of New York (Allianz Life® of NY), most beneficiary designations can be specified on the beneficiary designation section of your applications. For example, one or several primary or contingent beneficiaries can be designated. These designations can be in equal or unequal percentage distributions, totaling 100%.

For some contract owners, the beneficiary designation section of the application may not meet their particular need. In these cases, the owner can simply write “see attached” in the beneficiary designation section of the application and sign, date, and attach their desired designations.

The following are examples of wording for special beneficiary designations.

BENEFICIARY DESIGNATION	SUGGESTED WORDING
For a group of beneficiaries that could change over time	In equal shares to my surviving grandchildren. My grandchildren currently living are: May Jane Jones, Felix Jones, and Rebecca Jones.
For passing shares down family lines (instead of to the other primary beneficiaries) if a beneficiary dies before the owner (per stirpes designation) ¹	Alex Smith, son, and Ann Davis, daughter, equally, per stirpes.
For passing equal shares to multiple beneficiaries or to the surviving beneficiaries (per capita designation)	Sam Jones, Sandra Jones, and Stella Jones, children, equally or to the survivor(s)
For unequal shares to pass to multiple beneficiaries Note: If a beneficiary dies before you, his or her share will be distributed proportionally among surviving beneficiaries, unless otherwise designated.	Mary Clark, daughter, 60%, Jonathan Clark, son, 20%, Myra Lloyd, friend, 20%
For a minor child Note: If more than one minor child, list each separately.	Mary Doe, custodian for Baby Doe under [name of state] Uniform Transfers (Gifts) to Minors Act ¹

(continued)

For all that's ahead.®



Allianz Life Insurance Company of North America
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¹ Where minor children or special needs children are potential beneficiaries, special designation may be appropriate.

BENEFICIARY DESIGNATION	SUGGESTED WORDING
For a living trust Note: Allianz and Allianz Life of NY require certain pages of the trust document or a trust certification, and a Taxpayer Identification Number (TIN) assigned to the trust upon death of the grantor.	The Samuel and Mary Jones Revocable Living Trust, dated March 15, 2006
For a testamentary trust (a trust created under the Will which doesn't come into existence until death). Allianz and Allianz Life of NY will require a copy of the Will and letters testamentary providing proof the Will went through probate, as well as the Taxpayer Identification Number (TIN) of the trust. If at time of death the last Will and Testament does not contain or create the designated trust, the Will is not admitted to probate, or the person died intestate, then we will pay the proceeds as though the trust predeceased the owner (or insured if a life policy).	The Carrie Davis Special Needs Trust, created under my last Will and Testament as shall be admitted to probate
For a custodian of an IRA (required if custodian is the owner)	Big TPA, Inc., custodian for the John J. Doe IRA
For a qualified retirement plan (required)	XYZ Retirement Plan
For passing to an estate (proceeds distributed according to Will or intestacy laws). A Will must go through probate or other state procedures. If there is no Will, the specific state law regarding intestacy must be followed. Note: Allianz and Allianz Life of NY require the Taxpayer Identification Number (TIN) of the estate.	Estate of John J. Doe
For a charity Note: Allianz and Allianz Life of NY require the Taxpayer Identification Number (TIN) of the charity.	Goodworks, or its successors and assigns, 1350 Main Street, Dreamville, MN 55416

The following are examples of unacceptable wording for beneficiary designations on individual owned contracts:

- Owner as beneficiary (use "Estate of owner" instead)
- Dated will (use "Estate of owner")
- In general, a specific dollar amount (only designations using percentages totaling 100% are acceptable)

Note that if a qualified retirement plan owns the annuity, the plan must be the beneficiary.

Please note for annuities:

1. If the contract is purchased by joint owners, the surviving joint owner is deemed to be the primary beneficiary. Any other primary beneficiary named by the joint owners is deemed to be the contingent beneficiary.
2. If there is a single owner and no beneficiary is named, the death benefit will be distributed to the owner or the owner's estate if the owner is deceased.

¹An UTMA designation should be considered for a minor child even if the child has living parents. The parent or any adult can be the custodian under the UTMA designation. If the owner fails to make an UTMA designation as described above, state law may not permit the insurer to distribute more than a minimal amount to the parents of the minor child. State law may require a court-appointed guardian to collect the funds. You can avoid the potential inconvenience and expense of this procedure by making the appropriate UTMA designation.

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