



Questions? Call our Service Center at 1-800-888-2461.

Instructions

This form should be used if you wish to place restrictions on the payout of your death benefit to your beneficiaries. A restriction cannot conflict with any distribution requirements governed by the Internal Revenue Code and Regulations, including but not limited to, the requirements set forth in the SECURE Act. This Beneficiary Designation supersedes any and all previous Beneficiary designations. First Security Benefit Life Insurance and Annuity Company of New York ("FSBL") suggests that you keep a copy of this form.

Unless otherwise noted, all beneficiaries will be considered Primary Beneficiaries. If all Primary Beneficiaries predecease the Owner, the death benefit will be paid to the Secondary Beneficiaries. Any death benefit not payable to a Primary or Secondary Beneficiary shall be paid in accordance with the provisions of the contract. The share of any Beneficiary who predeceases the Owner will be shared proportionately by the surviving Primary or Secondary Beneficiaries, as the case may be.

A Successor Beneficiary may also be named to a contract. The Successor Beneficiary will receive any remaining payments in the event the Beneficiary dies prior to complete payout.

The Restricted Beneficiary Designation information will be added to your contract after FSBL has received the request in proper form. The designation must be made in an acceptable manner to FSBL and shall not be effective until received by FSBL.

Restricted Beneficiary Establishment Limitations:

1. The selected beneficiary(ies) must be a natural person.
2. The Death Benefit must be completely paid out for qualified contracts by the end of the 10th year after your death, unless the beneficiary is your spouse.
3. Restrictions cannot be made on Required Minimum Distributions that are required to be taken by your beneficiary after your death.
4. Contracts that have started Annuity Payouts must follow the rules set forth in the contract regarding death benefit payouts.
5. Beneficiaries may not request a transfer of the proceeds to another company.

How to complete the form:

Complete all information within each of the applicable sections. If incomplete, the form may be returned.

- **Section 1** – You must complete the entire General Contract Information section.
- **Sections 2 and 3** – These sections allow you to designate up to two Primary Beneficiaries.
- **Sections 4 and 5** – These sections allow you to designate up to two Secondary Beneficiaries.
- **Section 6** – You must obtain all required signatures:
 - All Owners must sign the request.
 - If the Owner is a Trust, the trustee(s) must sign the request.

1. Provide General Contract Information

Contract Number _____

Name of Owner _____
First MI Last

Mailing Address _____
Street Address City State Zip Code

Social Security Number/Tax I.D. Number _____

Cell Phone Number _____ Home Phone Number _____

Email Address _____



Please complete each sub-section regarding Primary Beneficiary #1.

Name
First MI Last

Relationship to Owner Percent of Benefit

Mailing Address
Street Address City State Zip Code

Social Security Number/Tax I.D. Number Date of Birth
(mm/dd/yyyy)

Phone Number

☐ Full Restriction: I direct that the total death benefit payable to this Primary Beneficiary be restricted.

☐ Partial Restriction: I direct that part of the death benefit may, at the election of the Primary Beneficiary, be paid in a lump sum as indicated. The remaining amount will be restricted.

- ☐ Percentage – This Primary Beneficiary may receive up to _____ % of the death benefit in a lump sum payment.
- ☐ Dollar Amount – This Primary Beneficiary may receive up to \$ _____ of the death benefit in a lump sum payment. If the total benefit amount is less than the amount indicated, the total death benefit will be paid in a lump sum payment.

☐ Life Annuity (spouse only)

☐ Life Annuity with _____ years guaranteed (This option only available to a spouse. Indicate 5, 10, 15 or 20 years)¹

☐ Fixed Period (available only for Contract Owners of EliteDesigns®)

☐ Over _____ years¹

☐ Systematic Withdrawal – select one of the below:

☐ Over the Primary Beneficiary's Life Expectancy (not available to Non-Spousal Beneficiary IRAs)

☐ Over _____ years²

☐ Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually

- Fixed Option – Payments will remain level for the duration of the payment period.
- Variable Option (for variable annuities only) – Payment will vary depending on fluctuations in the investments selected.

☐ I grant authority to the above-named Primary Beneficiary to name a Successor Primary Beneficiary.

☐ I have designated the Successor Primary Beneficiary.

Name First MI Last

Percent of Benefit Date of Birth (mm/dd/yyyy) Phone Number

Mailing Address Street Address City State Zip Code

Social Security Number/Tax I.D. Number

³ All Successor Primary Beneficiaries of a qualified contract are required to fully distribute by the 10th year of the original Primary Beneficiary's death.

3. Establish Primary Beneficiary #2

Please complete each sub-section regarding Primary Beneficiary #2.

A. Provide Primary Beneficiary #2 – Please provide all required information below

Name First _____ MI _____ Last _____
Relationship to Owner _____ Percent of Benefit _____
Mailing Address Street Address _____ City _____ State _____ Zip Code _____
Social Security Number/Tax I.D. Number _____ Date of Birth (mm/dd/yyyy) _____
Phone Number _____

B. Establish the Restriction – Please select only one option below:

- ☐ Full Restriction: I direct that the total death benefit payable to this Primary Beneficiary be restricted.
- ☐ Partial Restriction: I direct that part of the death benefit may, at the election of the Primary Beneficiary, be paid in a lump sum as indicated. The remaining amount will be restricted.
- ☐ Percentage – This Primary Beneficiary may receive up to _____ % of the death benefit in a lump sum payment.
- ☐ Dollar Amount – This Primary Beneficiary may receive up to \$ _____ of the death benefit in a lump sum payment. If the total benefit amount is less than the amount indicated, the total death benefit will be paid in a lump sum payment.

C. Restricted Payment Option – Select only one option and provide additional information requested:

- ☐ Life Annuity (spouse only)
- ☐ Life Annuity with _____ years guaranteed (This option only available to a spouse. Indicate 5, 10, 15 or 20 years)¹
- ☐ Fixed Period (available only for Contract Owners of EliteDesigns®)
- ☐ Over _____ years¹
- ☐ Systematic Withdrawal – select one of the below:
- ☐ Over the Primary Beneficiary's Life Expectancy (not available to Non-Spousal Beneficiary IRAs)
- ☐ Over _____ years²

D. Payment frequency – Select only one. If no option is selected, the payments will be made annually.

- ☐ Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually

E. Define the Investment Basis (if applicable) – Only complete this if you selected a Life Annuity or Life Annuity with a guaranteed period in sub-section C. Select only one. If no option is selected, the Primary Beneficiary will have the right to elect the option at payment of the death benefit.

- ☐ Fixed Option – Payments will remain level for the duration of the payment period.
- ☐ Variable Option (for variable annuities only) – Payment will vary depending on fluctuations in the investments selected.

F. Provide Successor Primary Beneficiary – Please select only one and provide additional required information below.³

- ☐ I grant authority to the above-named Primary Beneficiary to name a Successor Primary Beneficiary.
- ☐ I have designated the Successor Primary Beneficiary.

Name First _____ MI _____ Last _____
Percent of Benefit _____ Date of Birth (mm/dd/yyyy) _____ Phone Number _____
Mailing Address Street Address _____ City _____ State _____ Zip Code _____
Social Security Number/Tax I.D. Number _____

¹ If the Internal Revenue Code and Regulations require that distributions must be made over a period shorter than the number of years selected, the number of years will be reduced to the period allowed.

² The Internal Revenue Code and Regulations require that distributions must be completed by the 10th year after the owner's death for qualified contracts unless the beneficiary is the spouse.

³ All Successor Primary Beneficiaries of a qualified contract are required to fully distribute by the 10th year of the original Primary Beneficiary's death.



4. Establish Secondary Beneficiary #1

Please complete each sub-section regarding Secondary Beneficiary #1.

A. Provide Secondary Beneficiary #1 – Please provide all required information below

Name First _____ MI _____ Last _____
Relationship to Owner _____ Percent of Benefit _____
Mailing Address _____
Street Address _____ City _____ State _____ Zip Code _____
Social Security Number/Tax I.D. Number _____ Date of Birth _____
(mm/dd/yyyy)
Phone Number _____

B. Establish the Restriction – Please select only one option below:

- ☐ Full Restriction: I direct that the total death benefit payable to this Secondary Beneficiary be restricted.
- ☐ Partial Restriction: I direct that part of the death benefit may, at the election of the Secondary Beneficiary, be paid in a lump sum as indicated. The remaining amount will be restricted.
- ☐ Percentage – This Secondary Beneficiary may receive up to _____ % of the death benefit in a lump sum payment.
- ☐ Dollar Amount – This Secondary Beneficiary may receive up to \$ _____ of the death benefit in a lump sum payment. If the total benefit amount is less than the amount indicated, the total death benefit will be paid in a lump sum payment.

C. Restricted Payment Option – Select only one option and provide additional information requested:

- ☐ Life Annuity (spouse only)
- ☐ Life Annuity with _____ years guaranteed (This option only available to a spouse. Indicate 5, 10, 15 or 20 years)¹
- ☐ Fixed Period (available only for Contract Owners of EliteDesigns®)
- ☐ Over _____ years¹
- ☐ Systematic Withdrawal – select one of the below:
- ☐ Over the Secondary Beneficiary's Life Expectancy (not available to Non-Spousal Beneficiary IRAs)
- ☐ Over _____ years²

D. Payment frequency – Select only one. If no option is selected, the payments will be made annually.

- ☐ Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually

E. Define the Investment Basis (if applicable) – Only complete this if you selected a Life Annuity or Life Annuity with a guaranteed period in sub-section C. Select only one. If no option is selected, the Secondary Beneficiary will have the right to elect the option at payment of the death benefit.

- ☐ Fixed Option – Payments will remain level for the duration of the payment period.
- ☐ Variable Option (for variable annuities only) – Payment will vary depending on fluctuations in the investments selected.

F. Provide Successor Secondary Beneficiary – Please select only one and provide additional required information below.³

- ☐ I grant authority to the above-named Secondary Beneficiary to name a Successor Secondary Beneficiary.
- ☐ I have designated the Successor Secondary Beneficiary.

Name First _____ MI _____ Last _____
Percent of Benefit _____ Date of Birth _____ Phone Number _____
(mm/dd/yyyy)
Mailing Address _____
Street Address _____ City _____ State _____ Zip Code _____
Social Security Number/Tax I.D. Number _____

¹ If the Internal Revenue Code and Regulations require that distributions must be made over a period shorter than the number of years selected, the number of years will be reduced to the period allowed.

² The Internal Revenue Code and Regulations require that distributions must be completed by the 10th year after the owner's death for to qualified contracts unless the beneficiary is the spouse.

³ All Successor Primary Beneficiaries of a qualified contract are required to fully distribute by the 10th year of the original Primary Beneficiary's death.



Please complete each sub-section regarding Secondary Beneficiary #2.

Name First MI Last
 Relationship to Owner Percent of Benefit
 Mailing Address Street Address City State Zip Code
 Social Security Number/Tax I.D. Number Date of Birth (mm/dd/yyyy)
 Phone Number

☐ Full Restriction: I direct that the total death benefit payable to this Secondary Beneficiary be restricted.

☐ Partial Restriction: I direct that part of the death benefit may, at the election of the Secondary Beneficiary, be paid in a lump sum as indicated. The remaining amount will be restricted.

☐ Percentage – This Secondary Beneficiary may receive up to _____ % of the death benefit in a lump sum payment.

☐ Dollar Amount – This Secondary Beneficiary may receive up to \$ _____ of the death benefit in a lump sum payment. If the total benefit amount is less than the amount indicated, the total death benefit will be paid in a lump sum payment.

☐ Life Annuity (spouse only)

☐ Life Annuity with _____ years guaranteed (This option only available to a spouse. Indicate 5, 10, 15 or 20 years)¹

☐ Fixed Period (available only for Contract Owners of EliteDesigns®)

☐ Over _____ years¹

☐ Systematic Withdrawal – select one of the below:

☐ Over the Secondary Beneficiary's Life Expectancy (not available to Non-Spousal Beneficiary IRAs)

☐ Over _____ years²

☐ Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually

- Fixed Option – Payments will remain level for the duration of the payment period.
- Variable Option (for variable annuities only) – Payment will vary depending on fluctuations in the investments selected.

☐ I grant authority to the above-named Secondary Beneficiary to name a Successor Secondary Beneficiary.

☐ I have designated the Successor Secondary Beneficiary.

Name _____
First MI Last

Percent of Benefit _____ Date of Birth _____ Phone Number _____
(mm/dd/yyyy)

Mailing Address _____
Street Address City State Zip Code

Social Security Number/Tax I.D. Number _____

³ All Successor Primary Beneficiaries of a qualified contract are required to fully distribute by the 10th year of the original Primary Beneficiary's death.



6. Provide Signature

Notwithstanding any provisions of the Contract to the contrary, the undersigned Owner directs that all death benefits provided under the Contract be paid to Designated Beneficiaries in the manner described above. The Owner may revoke this designation at any time however the payment instructions on this Beneficiary Designation will become irrevocable upon the death of the Owner. If the Contract is registered to Joint Owners, this Beneficiary Designation will become irrevocable upon the death of the final surviving Joint Owner. Any new Beneficiary Designation not delivered to FSBL prior to the death of the Owner (or final Joint Owner) may nevertheless be accepted by FSBL.

The restricted death benefit payout cannot violate any current or future distribution requirements of law. If the distribution period extends beyond the period over which the Contract value is required to be distributed, the distribution period shall be deemed shortened to the maximum period permitted by law. If any other payout restriction violates any legal restriction, the beneficiary shall have the right to elect a form of payment that complies with such law.

| | | | |
|---|---|----------------------------|---|
| X | _____ Signature of Owner | _____ Date (mm/dd/yyyy) | _____ (You must include your designation if signing as a trustee, executor, custodian, guardian, or attorney-in-fact). |
| X | _____ Signature of Joint Owner (if applicable) | _____ Date (mm/dd/yyyy) | _____ (You must include your designation if signing as a trustee, executor, custodian, guardian, or attorney-in-fact). |
| X | _____ Signature of Financial Professional (optional) | _____ Date (mm/dd/yyyy) | _____ Print Name of Financial Professional |

Mail to:

First Security Benefit Life Insurance and Annuity Company of New York | Administrative Office

P.O. Box 750497 | Topeka, Kansas 66675-0497

Fax to: 785.368.1772

Visit us online at FSBL.com



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