

Life Insurance Beneficiary.

Frequently asked questions.



Q: What is a beneficiary?

A: A beneficiary is the person or entity that you legally designate to receive the proceeds of your insurance policy if you pass away. Charities, trusts and estates can also be a beneficiary.

Q: Can I name more than one beneficiary?

A: Yes, you can name more than one beneficiary. You can also divide the money among each beneficiary anyway you would like.

If no percentages are listed on the Beneficiary Designation Form, the money will be given to the primary living beneficiaries in equal parts.

You may also name an alternate or contingent beneficiary, who will receive the money if there is no surviving primary beneficiary.

Q: Does my spouse have to be the beneficiary?

A: Although common, it is not required. However, if you are married, live in a community property state (Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, or Wisconsin), and name someone other than your spouse as beneficiary, it is possible that payment of benefits may be delayed or disputed unless your spouse also signs the beneficiary form.

Q: Can I name my children as my beneficiaries?

A: Yes, you can name your children, however if your child(ren) are minors, we pay the guardian of the minor's estate or hold the funds until the child reaches legal age. The guardian of your child's estate can differ from the person who is the guardian of your child. While it can be the same person, being the guardian of the child does not make a person guardian of the child's estate.

Q: What information is needed to name my beneficiary?

A:

- › Full name
- › Address and phone number
- › Social Security number
- › Date of birth
- › Relationship to the insured

Q: What happens if there is no beneficiary designation on file?

A: If you never named a beneficiary the benefit is paid to the insured's estate to be distributed according to the terms of the insured's will, if one exists. If there is no valid will, the proceeds are distributed under the state's intestacy laws, which generally prioritize spouses, children, and other close relatives.

To ensure your benefits are paid without delay, keep your beneficiary information up to date, especially after major life changes like marriage, divorce, or the birth of a child.

Q: When can I add/change my beneficiary?

A: You can add or change a beneficiary at any time. It is important to make sure your beneficiary is always updated to honor your wishes.

Q: How do I confirm or update my current beneficiary designation?

A: For the Employer-Paid Group Life Insurance Policy:

Submit your Beneficiary Designation Form by visiting <https://sfhss.org/group-life-insurance> Submission instructions are located at the bottom of the form.

For the Voluntary Supplemental Life Insurance Policy—Employee Paid:

Log in to the Workterra portal (<https://myapps.sfgov.org>) to review or update your beneficiary designation.

Q: Should I get legal advice in order to make my beneficiary designations?

A: This information is for general use and not intended to be relied on as legal advice. You may want to obtain the assistance of an attorney in drafting your beneficiary designations. A qualified attorney can help assure that your beneficiary designations correctly reflects your intentions, is clear and unambiguous, and meets legal requirements.

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124447 0725 SMRU 8265575.1 Exp. Date: 08.11.2028