

Policy Change Form - Part I

Genworth Life Insurance Company

Service Center

P.O. Box 513 • Lynchburg, VA 24505-0513 • (800) 221-9501

First Colony Life Insurance Company

Home Office

P.O. Box 1280 • Lynchburg, VA 24505-1280 • (888) 325-5433

Policy Change forms are provided for your convenience in handling routine transactions concerning your policy. Please read and follow instructions carefully to avoid delays in processing your request(s). If you have any questions, be sure to contact the Company's home or administrative office.

We will electronically scan this form. You will greatly facilitate processing by completing the form in black ink and writing any numerals in this numbering style: 1, 2, 3, 4, 5, 6, 7, 8, 9, 10.

INSTRUCTIONS – PART I

- To avoid errors, type or print all fill-in information. Alterations are unacceptable.
- Check the applicable block for each change.
- All signatures must be in ink; black ink is preferred.
- The owner must sign for all changes made after policy delivery.
 1. If the owner is a corporation, a senior officer other than the insured must sign and indicate title.
 2. If the owner is a partnership, a general partner must sign.
 3. If there is more than one owner, all owners must sign.

In addition to the owner, the following must sign:

1. An irrevocable beneficiary must sign for changes under Item 1, 3, 5, 6, and 7.
 2. A collateral assignee must sign for changes under Item 1, 5, 6, and 7.
 3. The signature of the owner's spouse may be required in community property states.
 4. The signature of a witness is required in the state of Massachusetts.
- Only the broker is required to sign when requesting a duplicate of a policy lost before delivery.
 - A Change of Owner will be processed before any other change unless clearly indicated otherwise.
 - For corporately-owned policies, a copy of the resolution of the board of directors will be required for loans and surrenders of \$50,000 or more and for a change of ownership if the net cash surrender value of the policy is \$50,000 or more.

EXAMPLES OF DESIGNATIONS

For Beneficiary or Owner Designations, specify with detail:

- Full name(s)
- Birthdate (for individuals)
- Relationship to Insured (for individuals)
- Social Security Number or TIN
- Mailing Address

Example: "Insured's children: Claire Eleanor Ray (Social Security # 123-45-6789), born 5/1/57, 2 High Point Street, Worcester, MA, and Eric Coulter Ray (Social Security # 987-65-4321), born 1/6/63, 439 Raleigh Court, Boulder, CO." Example: "Kathryn T. McArthur Foundation, (TIN 23-1980403), 35 Fifth Street, Dover, NH."

BENEFICIARY DESIGNATIONS

Two or more to share equally

State "equally," or "50% to Jane Doe, 50% to John Doe."

Two or more to share in differing amounts

State amounts in percentages or fractions of the total amount to be paid. Example: "70% to Jane Doe, 30% to John Doe."

Irrevocable beneficiary

State "irrevocably designated beneficiary."

Estate of insured

State "The Executors or Administrators of the Insured" or "The Estate of the Insured."

Unnamed children (per capita)

State "children born of the marriage of John Doe and Jane Doe, equally."

Adopted children (per capita)

State "children born of the marriage of, or legally adopted by, John Doe and Jane Doe, equally."

Unnamed children (per stirpes)

State "children born of the marriage of John Doe and Jane Doe, per stirpes."

Trust

State "Trustee(s) _____ of _____ Trust under Trust Agreement dated _____."

Trustee under Last Will and Testament

State "The Trustee, or successors in trust, under the Last Will and Testament of the Insured, as admitted in probate; provided, however, should no petition for administration be granted or no Will containing such trust be admitted to probate within 90 days, the proceeds of this policy shall be paid to the Insured's Executors or Administrators."

Partnership

State "Anderson, Baker, and Cash, a partnership."

Sole proprietorship

State "Gary A. Glass, D/B/A The Glass Menagerie."

OWNER DESIGNATIONS

Two or more Owners

Must state whether specified owners share jointly with right of survivorship or are tenants in common.

Trust

State "Trustee(s) _____ of _____ Trust under Trust Agreement dated _____."

Corporation

Specify name and address of corporation. State "its successors or assigns."

Partnership

State "Anderson, Baker, and Cash, a partnership."

Sole proprietorship

State "Gary A. Glass, D/B/A The Glass Menagerie."

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Please check (✓) appropriate company box.

POLICY CHANGE FORM – PART I

INSURED: Name _____ Date of Birth _____ Soc. Sec. No. _____
 (Print)

OWNER: Name _____ Date of Birth _____ Policy Number _____
 (Print)

Address _____ Daytime Phone _____

1. CHANGE OF OWNER

All incidents of ownership in this policy are absolutely assigned to the new owner. *The new owner will also be the new beneficiary unless the beneficiary at the time of the ownership change was irrevocable or unless the new owner changes the beneficiary designation and signs this form.*

New Owner: (If more than one owner, specify which owner is to receive premium notices.) *Sample designations on Page 2.*

Primary: _____

Date of Birth: _____
 Soc. Sec. No. or T.I.N.: _____
 Mailing Address: _____

New Owner is: Individual Sole proprietorship
 Partnership Corporation
 Trust (Give complete name of trust, date of trust agreement, and name(s) of the trustee(s).)

2. CHANGE NAME of:

Insured Beneficiary Owner _____
 From _____
 To _____
 Reason _____

NOTE: If reason is other than marriage or correction of spelling, attach copy of legal evidence.

If your original contract has been lost or destroyed, please contact the home office for a Lost Policy Affidavit form to obtain a copy of the contract.

3. CHANGE OF BENEFICIARY

I revoke all prior beneficiary designations and settlement option elections. I designate the following as beneficiaries under this policy: (Give full name, birthdate, relationship to insured, Soc. Sec. or T.I.N. and mailing address. Where possible, give individual names for all members of a class of beneficiaries. Do not list dollar amounts. Use percentage share or fraction. *Sample designations on Page 2.*) The primary beneficiary designation must be restated if changing only the contingent beneficiary designation.

Primary: _____

Contingent: _____

The right to change the beneficiary is reserved to the owner, unless otherwise indicated.

4. OTHER CHANGE(S)

I declare that no bankruptcy proceedings are now pending.
 I certify under penalties of perjury that the statements and answers given in this change form are true, complete, and correctly recorded to the best of my knowledge and belief. I am not subject to backup withholding.

Signed at _____ on _____ (month, day, year)
 City and State

Owner _____ Soc. Sec. No. _____
 (Signature) (Title, If Applicable)

New Owner, if applicable _____ Soc. Sec. No. _____
 (Signature) (Title, If Applicable)

Signature of Witness _____ Other Required Signature _____
 (If applicable) (If applicable)

POLICY CHANGE FORM – PART I

INSURED: Name _____ Date of Birth _____ Soc. Sec. No. _____

OWNER: Name _____ Date of Birth _____ Policy Number _____

Address _____ Daytime Phone _____

5. POLICY LOAN

In consideration of the cash loan to be made by the Company indicated on Page 1 of this form (the Company), I assign this policy to the Company as sole security. Terms for interest and repayment of the loan are subject to the provisions of this policy. I request the loan amount and effective date as follows:

Maximum preferred loan amount (available only with selected plans).

or

Maximum loan amount available.

or

\$ _____ cash (or maximum available, if less).

Effective date of loan: January 01

Month Day

(if other than current date)

6. SURRENDER FOR CASH VALUE

I surrender the attached policy with all claims thereunder for payment of the net cash surrender value.

NOTE: The policy must be returned.

This policy was lost or destroyed. I surrender the insurance for payment of the net cash surrender value.

7. PARTIAL WITHDRAWAL

I elect to withdraw a portion of the net cash surrender value. The amount of payment is subject to any maximum and any minimum limits and other policy provisions. I request a partial withdrawal in the following amount:

\$ _____ cash (subject to policy provisions).

INCOME TAX WITHHOLDING NOTICE AND ELECTION

Federal Law requires us to withhold 10% from the taxable portion of certain life insurance and/or annuity payments made to you. However, you can elect not to have any money withheld from such payments. Withholding applies only to the taxable portion of the payment you receive, not to the entire payment. In general, the taxable portion equals the extra amount you receive over the total net amount you paid (considered your cost basis).

As owner:

- If you decide not to have the federal income tax withheld, you are still liable for payment of federal income tax on the taxable portion of this payment. You may be subject to tax penalties under the Estimated Tax Payment Rules if any payments of estimated tax and withholding are insufficient.
- If you do not make a choice, the Company indicated on Page 3 of this form (the Company) will withhold 10% for federal income taxes from any taxable portion of your payment.
- If your social security or tax I.D. number is not completed below, the Company may be required to withhold 31% or more from any taxable portion of the payment.
- Check (✓) the appropriate block and fill in your social security or tax I.D. number below.

I have read the above notice and elect to have no federal income tax withheld.

X _____
owner's initials

I have read the above notice and elect to have federal income tax withheld.

X _____
owner's initials

% or Amount to be withheld: _____

If you need additional directions or assistance, please write our office for a copy of the W-4P withholding certificate.

Note: If you elect to withhold federal income tax, several states *require* that the Company also withhold state income tax.

In 1992, Congress passed a law which requires that a 20% tax be withheld from certain distributions from qualified plans. For such distributions, withholding is mandatory and you may not elect to have no tax withheld.

I declare that no bankruptcy proceedings are now pending.

I certify under penalties of perjury that the statements and answers given in this change form are true, complete, and correctly recorded to the best of my knowledge and belief. I am not subject to backup withholding.

Signed at _____ on _____
City and State (month, day, year)

Owner _____ ' _____ Soc. Sec. No. _____
(Signature) (Title, If Applicable)

New Owner, if applicable _____ ' _____ Soc. Sec. No. _____
(Signature) (Title, If Applicable)

Signature of Witness _____ Other Required Signature _____
(If applicable) (If applicable)