

Beneficiary designation – Frequently asked questions

Q1. How do I designate a beneficiary?

- Use proper names. Nicknames are not acceptable. When naming a married female as beneficiary, be certain the proper name is given e.g. Mary J. Jones, not Mrs. John R. Jones.
- Use specific names. The phrase “My children” or “My grandchildren” will not be accepted on your form. Each child must be individually listed using his or her proper name.

Q2. What if I don't designate a beneficiary?

- If no beneficiary designation is in effect at the time of your death, or the designation section is incomplete or blank, payment will be made to your estate.

Q3. All of my beneficiaries' information will not fit on this application. What do I do?

- If additional space is required, attach a second Basic Life Insurance Plan Beneficiary Designation/Change of Beneficiary form and complete all sections. At the bottom of the first form, write page 1 of 2 in ink and at the bottom of the second form, write page 2 of two in ink. Staple these forms together and submit both at the same time. Make sure to enter the percentage for each beneficiary.

Q4. What is the difference between a revocable beneficiary and an irrevocable beneficiary designation?

- **Revocable beneficiary designation** - You may change your beneficiary designation at any time by completing a new Basic Life Insurance Plan Beneficiary Designation/Change of Beneficiary form provided your existing beneficiary designation is revocable.
- **Irrevocable beneficiary designation** - If you wish to change an irrevocable beneficiary designation, you will need the written consent of the irrevocable beneficiary. The irrevocable beneficiary must revoke his/her rights by signing the Consent by Irrevocable Beneficiary letter. Your new beneficiary designation will become effective when the new Basic Life Insurance Plan Beneficiary Designation/Change of Beneficiary form and the Consent by Irrevocable Beneficiary letter (if required) is received.
- **Minor child beneficiary designation** – If you have named a minor child as the irrevocable beneficiary, the child cannot give a valid consent to the change until he/she reaches the age of majority.
- **Irrevocable beneficiary designation in Quebec** – In Quebec, divorce automatically cancels the irrevocable spousal beneficiary. In this situation you can make a change of beneficiary without the written consent from the previous irrevocable spousal beneficiary. The final decree of divorce must be submitted along with a new Basic Life Insurance Plan Beneficiary Designation/Change of Beneficiary form.

Q5. Under what circumstances should I change my beneficiary designation?

- A new Basic Life Insurance Plan Beneficiary Designation/Change of Beneficiary form should be submitted whenever there is a significant life event such as a birth, marriage, divorce or death of a named beneficiary.

Q6. Should I keep a copy of the form?

- Yes. Make a copy of the form submitted and periodically review it to make sure all beneficiary information is correct. It is especially important to update this information due to a life event such as a birth, marriage, or death.

| Employee | |
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| Questions or forms requests: | AccessHR By phone: 1-877-807-9090 By email: accesshr@canadapost.ca |
| Original and completed forms to be sent to: | ACCESSHR 2701 RIVERSIDE DRIVE SUITE B0350 OTTAWA ON K1A 0B1 |

| Retiree, Defined Benefit Component | |
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| Questions or forms requests: | Canada Post Pension Centre By phone: 1-877-480-9220 |
| Original and completed forms to be sent to: | CANADA POST PENSION CENTRE PO BOX 6300 STN B MISSISSAUGA ON L4Y 0H1 |