



Designating or updating your beneficiaries: an important step

Whether you want to designate your beneficiaries for the first time or confirm your existing designation is still up to date, it only takes a few minutes to make sure your choices reflect your wishes.

What is a beneficiary?

A beneficiary is a person¹ or entity that you designate to receive any applicable insurance benefits payable upon your death. Depending on the coverage included in your plan, this may include life insurance benefits or coverage that provides for a monetary payment upon your death.

If you designate multiple beneficiaries, you can specify the portion of your benefits that you wish to allocate to each person or entity.

You may also, if you wish, designate one or more **contingent beneficiaries**. These individuals or entities will receive the insurance benefits if the primary beneficiaries die before you.

If you designate your beneficiaries as **revocable**, you can change your designations at any time without obtaining their consent. An **irrevocable** beneficiary designation provides less flexibility, as you must obtain your beneficiaries' consent to make any changes.

In Quebec, certain specific rules may apply when designating a spouse as a beneficiary.



Is your beneficiary designation up to date?

A marriage or the start of a common-law relationship, a divorce or separation, the birth or adoption of a child, the death of a loved one or any other significant change in your personal situation may affect your choices. Make sure your beneficiary designation still reflects your current situation and wishes.

Why is this important?

A beneficiary designation allows you to:

- Choose the people or entities who will receive any applicable group insurance benefits upon your death
- Ensure your wishes are clearly known
- Help simplify the process for your loved ones
- Enjoy greater peace of mind

If you do not make a beneficiary designation for your group insurance, the insurance benefits may be paid to your estate, in accordance with the applicable rules. This may complicate the settlement process and require additional administrative steps for your loved ones.

How do you designate or update your beneficiaries?

- 1. Sign in to [My Client Space](#).
- 2. On the homepage, click on **Group Insurance**.
- 3. From the left-hand menu, click on **Beneficiaries**.
- 4. Follow the steps.

You can also use the iA Mobile app to designate or update your beneficiaries. If you have not already done so, you can download it and sign in using your username and password for My Client Space. In the app, go to the **Beneficiaries** section and follow the steps.



Designating or updating your beneficiaries is a simple yet important step you can take to give yourself and your loved ones peace of mind. Take action today!

¹ If you are designating minor beneficiaries, it is important to designate a trustee, except in Quebec. In Quebec, if a minor child is named as beneficiary, the minor child's parent or legal guardian will administer the amounts upon the death of the plan member until the minor child reaches the age of majority.

