

## 6 important information you should provide about your life insurance beneficiary

Life insurance provides financial protection for your loved ones in the event of your untimely death. When you purchase a life insurance policy, you will be required to name a beneficiary who will receive the death benefit payout in the event of your passing. Choosing the right beneficiary and providing the necessary information is crucial to ensuring that your loved ones receive the benefits they are entitled to. Here are six important pieces of information you should provide about your life insurance beneficiary:

### 1. Full legal name:

When naming your life insurance beneficiary, it's essential to provide their full legal name. This includes their first, middle, and last name. Providing the full legal name ensures that there is no confusion when it comes time for the insurance company to pay out the death benefit.

### 2. Relationship to you:

It's important to specify your beneficiary's relationship to you. This can include a spouse, child, parent, or other family member. If you choose someone who is not a family member, such as a friend or a charity, make sure to specify their relationship to you.

### 3. Contact information:

You should provide your beneficiary's current contact information, including their address, phone number, and email address. This will enable the insurance company to contact them quickly and easily in the event of your passing.

### 4. Social Security number:

Providing your beneficiary's Social Security number is essential to ensure that there is no confusion about their identity. This information can help the insurance company accurately identify your beneficiary and locate them quickly.

### 5. Contingent beneficiary:

It's important to name a contingent beneficiary who will receive the death benefit payout if your primary beneficiary predeceases you or is otherwise unable to receive the benefits. You should provide the same information for your contingent beneficiary as you do for your primary beneficiary, including their full legal name, relationship to you, contact information, and Social Security number.

### 6. Special instructions:

If you have any special instructions or wishes for how the death benefit payout should be used, it's essential to communicate this information to your beneficiary. This can include instructions

for paying off debts, providing for children's education, or donating to a charity. By communicating your wishes to your beneficiary, you can ensure that your death benefit payout is used in a way that aligns with your values and priorities.

In conclusion, providing accurate and complete information about your life insurance beneficiary is crucial to ensure that your loved ones receive the benefits they are entitled to. By providing your beneficiary's full legal name, specifying their relationship to you, providing contact information, and Social Security number, you can help the insurance company identify and locate your beneficiary quickly. Naming a contingent beneficiary can also ensure that your death benefit payout goes to the right person if your primary beneficiary is unable to receive the benefits. Additionally, communicating any special instructions or wishes can help ensure that your death benefit payout is used in a way that aligns with your values and priorities.