

CHECK BOX OF APPLICABLE COMPANY

Annuity Beneficiary Designation Form

The Penn Mutual Life Insurance Company
Philadelphia, PA 19172

The Penn Insurance and Annuity Company
Philadelphia, PA 19172

COMPANY USE	
Original of this instrument is filed with the Company.	
Date _____	By _____

Name of Annuitant: _____ Contract Number: _____ Daytime Phone Number: _____ () _____	Name of Contract Owner (if other than Annuitant): _____ Name of Contingent Contract Owner (applies only to Non Qualified Contracts issued prior to 1/18/85): _____
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A. Contract Information

B. Beneficiary Information

Beneficiary of Contract Value Payable Upon The First To Die of Contract Owner or Annuitant:

If this is an IRC Section 403(b) Contract or a contract with an IRC Section 401(g) endorsement and you are married for at least 12 consecutive months ending at your death, your spouse is the primary beneficiary. If you name someone other than your spouse, such designation will not be effective unless the Spousal Consent section below has been properly completed.

Name(s) of Primary Beneficiary(ies)	Address	Relationship to Contract Owner and Social Security No.	Date of Birth
Name(s) of Contingent Beneficiary(ies)	Address	Relationship to Contract Owner and Social Security No.	Date of Birth

Final Beneficiary One Sum Payment Only	Executors or Administrators of Survivor of Contract Owner and Annuitant unless otherwise indicated:
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Additional Provisions
 Payment by representation – applies only to children of Contract Owner or Annuitant.

C. Signature

REPRESENTATION: The Contract Owner represents that no bankruptcy or insolvency proceedings are pending with respect to Contract Owner. **GENERAL PROVISIONS** constitute a part of this designation.

Signed on _____, _____
 at _____ State of _____
 Signature of Contract Owner _____

D. Spousal Consent and Notarization

SPOUSAL CONSENT FORM

I hereby represent that I am the spouse of the Contract Owner named above and I consent to the beneficiary(ies) designated above by my spouse to receive benefits under this Contract payable by reason of the death of the Contract Owner. I understand that I do not have to consent to this beneficiary designation and that this beneficiary designation may reduce or eliminate any benefit that I may receive from this Contract.

I also understand that I have the right to revoke this consent, which must be in writing, and received and acknowledged by the Company during the lifetime of the Contract Owner. Upon the death of the Contract Owner, this consent, if not previously revoked, shall be irrevocable.

 Signature of Contract Owner's Spouse
 Date _____
 State of _____
 Print Name of Contract Owner's Spouse _____
 County of _____

The foregoing instrument was acknowledged before me this _____ day of _____,
 _____, by _____.
 Notary Public _____

Where To Mail This Form: The Penn Mutual Life Insurance Company
 P.O. Box 970
 Horsham, PA 19044-0970

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 P.O. Box 970
 Horsham, PA 19044-0970

GENERAL PROVISIONS

Definitions

- Brothers and Sisters - include those of half-blood.
- Children and Grandchildren - includes legally adopted children, but does not include stepchildren not adopted.

Eligibility of Beneficiaries

- a. For nonqualified contracts issued on or after 1/18/85, methods of distribution are restricted to qualify the contract for taxation as an annuity under the Internal Revenue Code. If the named primary beneficiary is the surviving spouse of the Contract Owner, and elects to treat this contract as his/her own, and becomes the owner and/or annuitant, he/she may continue deferral of the contract until the original annuity starting date. If any beneficiary other than the surviving spouse is named, the following distribution requirements apply: If the Contract Owner dies before the annuity starting date, the entire interest in this contract must be distributed within 5 years of the Contract Owner's death, or payable to a beneficiary over a period not in excess of such beneficiary's life expectancy, with payment to begin within one year of the Contract Owner's death.
- b. Payment will be made to beneficiary(ies) in the following order of priority:
 - i. Primary Beneficiary(ies)
 - ii. Contingent Beneficiary(ies)
 - iii. If any amount of proceeds remains that cannot be paid, that amount will be paid to Contract Owner's executors or administrators.
- c. No beneficiary in a class will receive payment while there is a beneficiary entitled to payment in a prior class.
- d. If no beneficiary in a class is living, proceeds will be paid to beneficiaries named in next class in which a beneficiary is living.
- e. A beneficiary must be living on the date a payment becomes due to be entitled to payment, subject to any payment by representation (unless a beneficiary is named in a fiduciary capacity, such as a trustee).
- f. If more than one beneficiary is named in a class, proceeds will be payable in equal shares to all beneficiaries entitled to a payment, unless otherwise specified.
 - i. When amounts are stated and the proceeds payable at the Annuitant's or Contract Owner's death are more or less than the total amounts stated, each beneficiary's share will be proportionately increased or decreased to reflect the actual amount of proceeds payable.
 - ii. If a beneficiary dies before the first to die of the Contract Owner or Annuitant who would otherwise have been entitled to payment, that beneficiary's share will be equally divided and will be paid to any surviving beneficiaries of the same class, subject to any payment by representation. When unequal distribution among the class is designated, the deceased beneficiary's share will be paid proportionately to the surviving beneficiaries of the same class.

Payment by Representation

If payment by representation is chosen, the share due a deceased child of Contract Owner or Annuitant will be paid as follows:

- a. If a child of Annuitant or Contract Owner named a beneficiary dies before the first to die of the Annuitant or Contract owner, that share will be paid in equal shares to living children of the deceased child, if any.
- b. If a deceased child of Annuitant or Contract Owner named as beneficiary has no living children, that share will be paid in equal shares to surviving children of Annuitant or Contract owner named in same class.

Payment to Trustee(s) Under a Trust Agreement.

The Trustee(s) must act in accordance with a separate trust agreement. The Company will determine rights of trustee(s) based on this designation, and will not be responsible for determining the existence, modification or discharge of the trust. If the Company receives evidence that the trust agreement has been revoked or is not in effect when payment is due, proceeds will be paid to beneficiaries entitled to payment named in next lower class.

Source of Information

- The Company may rely upon written evidence in its discretion to determine the identity, date of birth, name, address or other facts concerning a Contract Owner, Annuitant or beneficiary.

Applicability of Designation

- a. This designation applies to all contracts numbered on it.
- b. This designation replaces the beneficiary arrangement stated in the prior designation, if any, including the designation in the application for the contract. It will continue to apply until a later designation is filed with the Company.