

## ***Update Your Beneficiaries***

Sometimes it is easy to overlook the simplest of things.

Take, for example, the beneficiaries on your life insurance policies. If your policy was applied for and issued several years ago, it may very well be that the person you originally selected as the beneficiary is no longer the person you would want to receive the policy proceeds. If you bought the policy when you were single, for example, you may have named your parents as beneficiaries. If you have since married, your policies should be updated to reflect your spouse as beneficiary. Maybe you've had children since, who are not named on the policies.

Most people list a primary beneficiary, who is specifically designated as the first in priority to receive policy proceeds. We also encourage the naming of a contingent beneficiary, an alternate person designated to receive policy proceeds, usually in the event that the original beneficiary pre-deceases the insured.

I routinely call all of my policyholders for annual review appointments. One of the matters that I'll discuss during this review is the status of your beneficiary designations. If they need updating, and they often do, I can complete the paperwork during that appointment.

I look forward to meeting with each of you to discuss your family's needs.



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