

Nominating a beneficiary for your policy

There are two types of nominations: Trust Nomination and Revocable Nomination.

For more information on the requirements for each type of nomination, please refer to the FAQ below.

FAQs	Trust Nomination	Revocable Nomination
Am I able to name one or more nominees who are not my spouse or children?	Only spouse and/or children can be nominated as a beneficiary.	Any legal entity (i.e. individual, association or corporation), including spouse and/or children, can be nominated as a beneficiary.
Can I maintain control over the policy for as long as I am alive?	No. For trust nominations, the policyowner will lose all rights and ownership of the policy. All proceeds (living and death benefits) from the policy will belong to the nominees named.	Yes. The policyowner will retain full rights and ownership over the policy, and can change or revoke a nomination at any time.
Who will receive my policy proceeds?	Your policy proceeds will be paid to any one trustee who is not the policyowner or all the beneficiaries who are at least 18 years old. If any of your named nominees is under 18 years old, you will need to obtain written consent from a parent or legal guardian who is not the policyowner.	Living benefits: Policyowner Death Benefits: Nominee(s)
Is it possible for me to change my nomination at any time on my own?	No. You may revoke a trust nomination by completing Form 2 . Your appointed trustees, other than the policyowner or existing beneficiaries/nominees who are at least 18 years old must give their consent. If any of your named nominees is below 18 years old, you will need to obtain written consent from a parent or legal guardian who is not the Policyowner.	Yes. Policyholder can complete Form 4 to supersede earlier nomination.
Can I make a will even if I have already made a previous nomination?	The will has no impact on the earlier trust nomination. Once a trust nomination is established, the policy no longer belongs to you. Therefore, you cannot bequeath the policy in your will.	Yes. Policyowner would need to submit Form 6 .
If I have an existing will, will the new nomination supersede the will?	The will has no impact on the earlier trust nomination. Once a trust nomination is established, the policy no longer belongs to the you. Therefore, you cannot bequeath the policy in your will.	Manulife will pay accordingly to the latest properly executed instruments (be it a revocable nomination or a will) that are known to the insurer at the time of the policyowner's death.
What happens if my nominee dies before me?	Policy proceeds will go to the nominee's estate.	If only one nominee is named, the nomination will be revoked. Otherwise, if there are multiple nominees and one passes away, the remaining nominees will divide the deceased's share equally.
In the event of bankruptcy, are the policy proceeds protected from creditors as the beneficiary is the spouse and/children?	Yes.	No.