



Beneficiary designations: Is yours complete?



Naming your beneficiary is a key part of your benefits coverage

Naming your life insurance beneficiary is a big decision. It is one of the most important things you do when you enrol in a new group benefits plan, or if you have a life event that changes your marital status.

If a beneficiary(ies) is not designated by you on your life insurance policy, the proceeds from your policy will be directed to your estate. There are many risks and added expenses to consider if your beneficiary designation form is not complete. Most importantly, your policy proceeds may not be given to your desired up-to-date beneficiary (e.g. spouse, children).

If you have any questions about naming a beneficiary, you should speak to your financial or legal advisor for advice.

How to designate or update your beneficiary

During your enrolment, you were asked to complete your life insurance beneficiary information online, as well as print, date, sign and mail the completed form to OTIP. If you completed your beneficiary form online, but OTIP did not receive a hard copy of your form within three months, then there is no beneficiary on file for you.

Your OTIP ID number can be found on your CUPE benefits card.

OTIP ID Number
11 123456 0001567890 01

Follow these steps in order to complete this important process:

1. Go to www.otip.com
2. Click **Log in** on the top-right corner.
3. Select **Health and Dental** from the drop-down menu and log in.
4. After you have successfully logged in, click **My Benefits**.
5. On My Benefits home page, click **Pending Forms**. Your Beneficiary Designation form will be visible there until OTIP receives a hard copy of your completed and signed form.
6. Print, sign, date and mail this form back to **OTIP**, using the following address:

OTIP
Beneficiary Designation Form
125 Northfield Drive West
PO Box 128
Waterloo ON N2J 3Z9

Make it an annual process

It is also important to review this information at least once a year, or whenever you have a major life change such as getting married or divorced, or having a child. Failing to do so might mean that the wrong person (e.g. an ex-spouse) gets your life insurance policy proceeds in the case of your death.

Follow these steps to update your beneficiary:

1. After you have successfully logged in, click **My Benefits**.
2. On My Benefits home page, click **Enrol/Make Changes** in the My Personal Info box.
3. Under the Any Time Change heading, click **Beneficiary Change Event**.
4. Follow the steps to update the information. Then print, sign, date and mail the hard copy of the Beneficiary Designation form to OTIP, using the address above. This is required by law to ensure that we have accurate information on file. It must be received at OTIP within three months; otherwise, you will have to start this process again.

How do I confirm that my beneficiaries have been received by OTIP or have been updated in the system?

In **My Benefits**, if you visit the My Coverage section, and select **Today's Coverage**, you will see a Beneficiaries tab. If OTIP has received your new or updated information, then your beneficiaries in this section will appear as you have designated them.

If you need assistance completing your beneficiary designation, please contact OTIP Benefits Services at 1-866-783-6847. They are available to assist you Monday to Friday: 8 a.m. to 7 p.m. EST.