

## Life Insurance Beneficiaries

away. If you do not keep your beneficiary in contact with. Without a named beneficiary (probate) to determine how your benefits will

“What kinds of beneficiaries are there?”

There are two types of beneficiaries: the primary beneficiary and the contingent beneficiary. The primary beneficiary is the “first in line” to receive any benefits. A contingent beneficiary will only receive benefits if the primary beneficiary has passed away.

You can name more than one primary beneficiary in a case where you have two siblings that you want to name as beneficiaries, you can opt to name them both as beneficiaries who will receive a 50 percent

For more information, visit [reliancematrix.com](https://reliancematrix.com).

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