

Importance of Nomination Updation:

What is the definition of nomination in Insurance?

Nomination is the process by which the policyholder appoints a person or persons to receive policy benefits in case of a death claim. So in case of an eventuality, the life insurance company pays the policy proceeds to the appointed person - called Nominee.

What are the benefits of appointing a nominee?

Appointing of a nominee ensures that the life insurance company knows whom to pay the assured money after the demise of the policyholder.

In case of any unfortunate event, one's family has to go through a long-drawn process for settling death claims. The nomination facility ensures that your funds are easily transferred to your loved ones in your absence.

Availability of valid nomination under the life insurance policy will go a long way in smooth and hassle-free claim settlement.

How can I appoint a nominee?

You can submit the Application for Nomination (available on <https://www.ageasfederal.com/services/policy-servicing-forms>).