

ASSIGN ACCIDENTAL DEATH AND DISMEMBERMENT COVERAGE OWNERSHIP

DESCRIPTION

This checklist summarizes the steps to be performed to assign accidental death and dismemberment coverage ownership.

FACTORS TO BE NOTED

- 1 **Accidental Death and Dismemberment** (AD&D) coverage only applies while a staff member is in Active employment status.
- 2 In certain circumstances, usually after consultation with an attorney or financial planner, some staff may wish to assign ownership of their coverage. Assignations are non-revocable unless the assignee consents in writing.
- 3 A staff member who assigns coverage to a spouse and later gets divorced cannot change the assignation unless the ex-spouse initiates the change.
- 4 You cannot use your World Bank Group AD&D insurance policy as collateral against a loan, or assign its value because it has no cash value to you. Benefits are provided in the event of your death or dismemberment only.

TO ASSIGN ACCIDENTAL DEATH AND DISMEMBERMENT COVERAGE OWNERSHIP:

- 1 Staff to fill in and sign the form(s) below.
 - There are two separate forms for the two separate AD&D plans.
 - All eligible staff are covered by the Bank-Paid Accident (BPA) Plan and should use the first pdf file.
 - For staff enrolled in the Optional Group Accident Plan, they should use the separate second pdf file as well.
 - The Bank Group's policy number is already inserted on the forms and each plan requires two originals. Notarization is not required.
 - **First pdf file:** **Accident Insurance (Bank Paid) Assignment of Ownership** (14Kb)
 - **Second pdf file:** **Accident Insurance (Optional) Assignment of Ownership** (14Kb)
- 2 Send the original forms by mail to HR Insurance Contracts Unit:

HR Insurance/HRDCB
World Bank G2-202
P.O. Box 1420
Landover, MD, 20785, USA

Note: Do not submit a version of this form electronically to [Write to HR](#). The original is required.

- 3 HR sends the form(s) to the insurance broker who obtains approval and signature from the insurer, Insurance Company of the State of Pennsylvania.
- 4 [Write to HR](#) records and approves the Assignment, effective the date it is received back from the insurance broker. A stamped original copy is sent to the staff member.

RELATED LINK:

Designate an individual or individuals as your beneficiary(-ies).