



Ohio Revised Code

Section 3921.17 Designation of beneficiaries.

Effective: January 1, 1997

Legislation: House Bill 468 - 121st General Assembly

(A) The owner of a benefit contract may at any time change the beneficiary in accordance with the laws or rules of the fraternal benefit society unless the owner waives this right by specifically requesting in writing that the beneficiary designation be irrevocable. A society may, through its laws or rules, limit the scope of beneficiary designations and shall provide that no revocable beneficiary shall have or obtain any vested interest in the proceeds of any certificate until the certificate has become due and payable in conformity with the provisions of the benefit contract.

(B) A society may make provision for the payment of funeral benefits to the extent of such portion of any payment under a certificate as might reasonably appear to be due to any person equitably entitled to the payment by reason of having incurred expense occasioned by the burial of the member; however, the portion paid shall not exceed ten thousand dollars.

(C) If, at the death of any person insured under a benefit contract, there is no lawful beneficiary to whom the proceeds are payable, the amount of the benefit, except to the extent that funeral benefits may be paid as provided in division (B) of this section, shall be payable to the estate of the deceased insured in the same manner as other property that is not exempt. However, if the owner of the certificate is other than the insured, the proceeds shall be payable to the owner.
