

102 KAR 1:163. Collection of life insurance benefits.

RELATES TO: KRS 161.655

STATUTORY AUTHORITY: KRS 161.310, KRS 161.655

CERTIFICATION STATEMENT:

NECESSITY, FUNCTION, AND CONFORMITY: KRS 161.310 requires the Board of Trustees of Teachers' Retirement System (TRS) to promulgate administrative regulations for the administration of funds of the retirement system and for the transaction of business. KRS 161.655 provides that upon the death of a member or retiree, a life insurance benefit shall be provided. This administrative regulation establishes the process for issuance of the benefit upon the death of a member or retiree.

Section 1. Following notification of the death of a member or retiree, TRS shall contact the named beneficiary or estate of the deceased.

Section 2. The Application for Life Insurance Benefit (Form 9) shall be executed by the designated beneficiary or representative of the estate. The application shall be accompanied by the following:

- (1) A copy of the member's or retiree's certified death certificate;
- (2) If the benefit is payable to the estate, the member failed to designate a beneficiary, or the designated beneficiary has died, a copy of the court order:
 - (a) Appointing the executor, administrator, or personal representative of the estate; or
 - (b) Dispensing with formal administration of the estate and a completed Affidavit for Collection of Life Insurance Benefit.
- (3) If the benefit is payable to a minor child, a copy of the child's birth certificate. If the child has a court appointed guardian or conservator, a copy of the court order appointing the guardian or conservator;
- (4) If the benefit is payable to an existing trust, a copy of the trust document;
- (5) If the benefit is payable to an individual and the individual has experienced a name change since the beneficiary designation was made, a copy of the individual's signed Social Security card;
- (6) If the member or retiree marries after designating a beneficiary, a copy of the certified marriage certificate; and
- (7) If the member or retiree obtains a divorce after designating a beneficiary, a copy of the divorce decree.

Section 3. The life insurance benefit shall be paid after all required information, documents and completed forms are received by TRS.

Section 4. Incorporation by Reference.

- (1) The following material is incorporated by reference:
 - (a) "Application for Life Insurance Benefit" (Form 9), January 2019; and
 - (b) "Affidavit for Collection of Life Insurance Benefit", January 2019.
- (2) This material may be inspected, copied, or obtained, subject to applicable copyright law, at Teachers' Retirement System, 479 Versailles Road, Frankfort, Kentucky 40601, Monday through Friday, 8 a.m. to 5 p.m.

(102 KAR 00:163. 45 Ky.R. 2526, 3047; eff. 5-31-2019; Crt eff. 7-3-2019; Crt eff. 12-17-2025.)