

1. NAME (Last) (First) (Middle)	2(a). DATE OF BIRTH (Month, Day, Year)	2(b). SOCIAL SECURITY ACCOUNT NUMBER
Caranci John C.	Feb 7, 1922	

3. CHECK THE REASON FOR TERMINATING INSURANCE

(a) Separated (includes resignations)

(b) Retired

(c) Died as an employee

(d) Died as a reemployed annuitant

(e) End of 12 months non-pay status

(f) Other (specify)

NOTE: If the reason checked is "b, Retired" your group life insurance (but not accidental death and dismemberment benefits) will continue during retirement in "Notice to Retiring Employee"

APPROVED FOR RELEASE DATE: 10-Nov-2008

4. CHECK APPROPRIATE BOX CONCERNING SF 54, DESIGNATION OF BENEFICIARY

(a) CURRENT SF 54 ATTACHED

(b) A CURRENT SF 54 IS NOT ON FILE WITH THIS AGENCY

(c) A CURRENT SF 54 IS ON FILE IN THE EMPLOYEE'S OFFICIAL PERSONNEL FOLDER (OR EQUIVALENT)

NOTE: IF EMPLOYEE (A) DIED OR (B) IS RETIRING OR RECEIVING FEDERAL EMPLOYEES' COMPENSATION UNDER CONDITIONS ENTITLING HIM TO RETAIN HIS LIFE INSURANCE, ATTACH CURRENT SF 54, IF ANY, TO ORIGINAL SF 56 AND CHECK BOX 4 (a) ON ORIGINAL AND ALL COPIES OF SF 56; IF NO CURRENT SF 54 IS ON FILE, CHECK BOX 4 (b); IN ALL OTHER CASES, SHOW WHETHER OR NOT CURRENT SF 54 IS ON FILE BY CHECKING BOX 4 (b) OR (c). A CURRENT SF 54 IS ONE THAT HAS NOT BEEN CANCELED BY EMPLOYEE OR AUTOMATICALLY BY TRANSFER OR PRIOR TERMINATION OF INSURANCE.

5. DATE OF EVENT CHECKED IN ITEM 3 (MONTH, DAY, YEAR)	6. ANNUAL BASIC PAY RATE (NOT AMOUNT OF INSURANCE) ON DATE IN ITEM 5. CONVERT DAILY, HOURLY, PIECEWORK, ETC. RATE TO ANNUAL RATE.	7. DID EMPLOYEE HAVE OPTIONAL INSURANCE ON DATE IN ITEM 5? NO <input type="checkbox"/> YES <input type="checkbox"/> IF YES, GIVE RECEIPT DATE OF ELECTION OF OPTIONAL INSURANCE (SF 176 or 176-T):	8. DATE OF NOTICE OF CONVERSION PRIVILEGE (SF 55) TO EMPLOYEE (MONTH, DAY, YEAR)
April 22, 1970	\$14,684 PER ANNUM		

9. I CERTIFY THAT THE ABOVE INFORMATION HAS BEEN OBTAINED FROM, AND CORRECTLY REFLECTS, OFFICIAL RECORDS AND THAT THE EMPLOYEE NAMED WAS COVERED BY FEDERAL EMPLOYEES GROUP LIFE INSURANCE ON THE DATE SHOWN IN ITEM 5.

Personal signature of authorized agency official	Name and address of agency, including zip code
<i>[Signature]</i>	
Typed name of authorized agency official	
Title	Date
	AUG 7 1970

IMPORTANT INFORMATION FOR EMPLOYEE

NOTICE TO RETIRING EMPLOYEE

As a retired employee, your regular life insurance (not accidental death and dismemberment) will be continued without cost to you, provided:

- You do not convert to an individual policy of life insurance; and
- You retire with 12 or more years' creditable service of which at least 5 years are civilian service, or on account of disability; and
- You retire on an immediate annuity.

Your optional life insurance, if you have any (not accidental death and dismemberment), may also be continued, provided:

- You do not convert it; and
- You continue your regular insurance; and
- You have had optional insurance from the time it first became available to you; and
- Your monthly annuity is sufficient, after all other deductions, to pay the full cost; and
- You continue to pay the full cost until you reach age 65 (the cost will be deducted from your monthly annuity check).

Your life insurance as a retired employee will be reduced by 2% each month beginning at age 65 or at retirement, whichever is later. The maximum reduction is 75%.

You may, if you prefer, convert your insurance to an individual life insurance policy in an amount not to exceed your combined regular and optional insurance. Or you may continue your regular insurance free after retirement, if eligible as described above, and convert only your optional insurance. Your employing office will instruct you on the procedure to follow if you want to convert only your optional insurance.

If you are eligible to continue your life insurance as a retired employee, your employing agency has been instructed to attach the ORIGINAL of this form to your application for retirement unless you prefer to convert your regular insurance to an individual policy.

If you receive the ORIGINAL copy of this Certification after you file your application for retirement, and you do not want to convert your regular insurance to an individual policy, forward the ORIGINAL as soon as possible to the agency or office which administers your retirement system.

Keep the DUPLICATE copy for yourself. You will be notified by the Civil Service Commission of your insurance rights.

DEATH WITHIN 31 DAYS

Under certain conditions, life insurance is payable if death occurs within 31 days after an employee's group insurance terminates, even though the employee had not applied for conversion. If death occurs within this period, further information concerning possible benefits should be obtained from the agency named in item 9 above.

NOTICE TO EMPLOYEE RECEIVING FEDERAL EMPLOYEES' COMPENSATION

While you are receiving monthly benefits under the Federal Employees' Compensation law and are held by the Department of Labor to be unable to return to duty, your life insurance (not accidental death and dismemberment) may be continued.

Instructions on how you may apply to continue your insurance coverage while receiving Federal employees' compensation are contained on the back of PART 1—the ORIGINAL copy of this Certification, which is to be sent to the U. S. Civil Service Commission, Bureau of Retirement, Insurance, and Occupational Health, Washington, D. C. 20415. Keep the DUPLICATE copy for yourself.

IMPORTANT INFORMATION ON CONVERSION

TO AN INDIVIDUAL POLICY

Any individual policy purchased under a conversion privilege is a private business transaction between you and the eligible insurance company you select. Here are some important things you should know:

- You may purchase an individual policy in an amount equal to or less than the total of your regular and optional insurance.
- You may continue your regular insurance free after retirement (if eligible) and convert only your optional insurance.
- You must pay the premium applicable to the type of policy you select and your age and class of risk.
- The Government will not pay any part of the premium of your individual policy.
- Your individual policy may be issued by any eligible insurance company that has agreed to issue such policies.
- Your individual policy may be in any form customarily issued by the insurance company, except term insurance, but without disability or accidental death and dismemberment benefits.
- No medical examination is required.

TYPES OF POLICIES. — The type of individual policy you select should be determined by the purpose which the policy is to serve, taking into account your other financial plans and resources. There are three basic forms of permanent policies, and other life insurance policies are primarily combinations or modifications of these three. The three basic policies are described below:

- An **Ordinary Life** policy, also known as a Whole Life policy or a Straight Life policy, provides life-time protection in return for premium payments throughout your entire life. The policy builds a cash value after one, two, or three years. You may withdraw this cash if you decide to stop paying premiums. Also, you may borrow upon it at any time for any purpose.
- A **Limited Payment Life** policy differs from Ordinary Life in three ways: First, while it also provides lifetime protection, premiums are paid over a specific number of years—usually 10, 20, or 30, or until a certain age, such as 65. Secondly, the company must charge a higher annual premium during these years. Finally, because premiums are higher, the policy's cash value increases faster.
- Endowment** policies emphasize savings. They pay you a sum of money at a future date named in the policy, such as at the end of 20 years or at age 65. If you do not live until that date, this sum of money is paid upon your death to a beneficiary named by you. Both premiums and cash value are higher than for the other types of policies.

COST OF INDIVIDUAL POLICY—Life insurance policies are issued on a participating or non-participating basis.

Premiums for participating policies are higher than those charged for non-participating policies. The part of a participating premium which is found not to be needed to furnish protection is refunded in the form of an annual dividend to the policyholder. The first dividend is usually available after premiums have been paid for one, two, or three years. To obtain the net cost of a participating policy, you should deduct these yearly dividends from the premiums.

For non-participating policies, premiums are as close as possible to what the company estimates will be needed to meet the actual cost of providing insurance protection. The premium measures the guaranteed cost to the policyholder who purchases a non-participating policy. No dividends are paid under these policies.

The following are approximate premium rates on the participating basis for Ordinary Life, the Twenty-payment Life, and Twenty-year Endowment policies. The rates are shown for ages 20 to 65 at five year age intervals. Premium rates for non-participating policies are somewhat lower and no dividends will be paid under those policies. The rates shown below are examples only and are not the rates for any one company.

ANNUAL PREMIUM RATES PER \$1,000 OF INSURANCE

AGE OF INSURED AT ISSUANCE OF POLICY	ORDINARY LIFE	20-PAYMENT LIFE	20-YEAR ENDOWMENT	AGE OF INSURED AT ISSUANCE OF POLICY	ORDINARY LIFE	20-PAYMENT LIFE	20-YEAR ENDOWMENT
PARTICIPATING INSURANCE (ANY DIVIDENDS PAID WILL REDUCE THESE COSTS)							
20	\$18.00	\$30.00	\$49.00	45	\$39.00	\$50.00	\$57.00
25	21.00	33.00	50.00	50	47.00	56.00	62.00
30	24.00	36.00	51.00	55	58.00	65.00	69.00
35	28.00	40.00	52.00	60	73.00	78.00	82.00
40	33.00	44.00	54.00	65	94.00	95.00	96.00

HOW TO CONVERT—To convert to an individual policy, follow the instructions on the back of Part 1—The Original copy of this Certification.

VOENKA CERTIFICATION OF INSURANCE STATUS