

Beneficiary Compensation Agreement

Date: _____

To: **Insurance Company Name**

Address: **Insurance Company Address**

From: **Beneficiary Name**

Address: **Beneficiary Address**

Subject: Agreement for Payout of Insurance Policy

Dear [Insurance Company Name],

This letter serves as a formal agreement regarding the compensation of the insurance policy under the name of [Insured Person's Name], Policy Number: [Policy Number].

As the designated beneficiary, I, [Beneficiary Name], hereby agree to the following terms for the insurance payout:

1. The total payout amount is \$[Total Amount].
2. This payout shall be made to me within [time frame] upon receipt of all necessary documents.
3. I agree to the release of this amount in exchange for waiving any future claims against the policy.

Please indicate your acceptance of this agreement by signing below.

Sincerely,

[Beneficiary Name]

Acceptance of Agreement

Insurance Company Representative Signature: _____

Date: _____