
COLLATERAL ASSIGNMENT

CONTRACT NUMBER _____ OWNER _____

STREET ADDRESS _____ ☐ Is this Address for this request only?

CITY _____ ☐ Is this a Permanent Address?

STATE _____ ZIP CODE _____

DAYTIME PHONE # () _____ E-mail Address _____

For value received, the receipt of which is hereby acknowledged, and as security for the indebtedness stated here, I (we) hereby transfer, assign, and set over to the assignee named below:

Assignee _____

Address _____

City, State, Zip _____

Assignor(s) on behalf of the executors administrators, successor or assigns of the Assignee as the interest of the above Assignee may appear, waive all right, title, and interest, except the right to change the beneficiary, in and to Contract Number _____ on the life of issued by the Company subject to the terms and conditions of this Assignment.

The amount to be collaterally assigned is \$ _____.

It is understood and agreed by the Owner and the Assignee that this assignment is intended to secure such indebtedness of the Annuitant, or Owner as may exist at the time of settlement and this assignment is expressly limited to such of the contract proceeds as may be necessary to liquidate said indebtedness, the remainder of the proceeds being unaffected by this agreement.

Upon payment of these obligations, this assignment shall become null and void upon written notice of such payment to the Company. The interest of any Beneficiary under the contract shall be subject to the terms of this assignment.

In the event of multiple assignments of the subject contract, the superior assignment shall be the document first acknowledged and recorded by the Company.

The Company is entitled to rely on the representation of the Assignee as to the balance of the debt at the time the contract proceeds are payable. Payment to the Assignee upon written demand by the Assignee of the amount stated by the Assignee to be the balance of the debt secured shall relieve the Company of any further liability for that amount paid, whether or not the amount demanded by the Assignee was an accurate accounting of the balance of the debt.

IMPORTANT – Assignment of your contract may be a taxable event. Please consult your tax advisor before signing.

THE FORM MUST BE COMPLETED AND SIGNED IN INK BY THE PERSON OR PERSONS, WHO, UNDER THE TERMS OF THE CONTRACT, HAVE THE RIGHTS OF OWNERSHIP AND MUST ACCOMPANY THE FINANCIAL INSTITUTION'S PAPERWORK.

Contract Owner's Signature _____ Date _____

Joint Contract Owner/Spouse's (community property) Signature _____

Irrevocable Beneficiary's Signature (if applicable) _____

COMMUNITY PROPERTY STATES

If you reside in one of the following States (or **Puerto Rico**) please complete the additional information below:

**Arizona
California
Idaho**

**Louisiana
New Mexico
Nevada**

**Texas
Washington
Wisconsin**

1. If you have **never been married**, please acknowledge by signing here:

Signature

Date

2. If you are **currently married**, your spouse can consent to the transaction by signing here:

Signature

Date

3. If your **spouse is deceased**, please attach a copy of the death certificate.

4. If you are **divorced**:

(A) and the policy was included in the Divorce Decree or Property Settlement Agreement and was awarded to you, please attach a certified copy of the document. Spouse's consent not required.

(B) and the policy was not included in the Divorce Decree or Property Settlement Agreement, it will be necessary for your ex-spouse to consent by signing here.

Ex-Spouse's Consent

Ex-Spouse's Signature

Date

STATE OF _____ COUNTY OF _____

On this _____ day of _____, 20____ before me personally appeared the above named person(s) who executed the foregoing assignment and acknowledged it as a free act and deed for the purposes therein named.

My commission expires _____, 20____.

NOTARY PUBLIC (if for an individual)

ASSIGNEE (if for a corporation, authorized signature and title)

(SERVICE CENTER USE ONLY)

Duplicate received and filed at the service center of the Insurer at Carmel, Indiana,

Date _____

Authorized Signature & Title _____

RELEASE OF ASSIGNMENT

The purpose of which the subject contract was assigned having been fully complied with, all interest in and to said contract by reason of said assignment is hereby released, cancelled, and discharged.

Dated at _____ this _____ day _____
City/State

NOTARY PUBLIC (if for an individual)

ASSIGNEE (if for a corporation, authorized signature and title)

Unless the Company has been notified of a community property interest in this policy, the Company shall be entitled to rely on its good faith belief that no such interest exists and assumes no responsibility for inquiry. The insured and/or policyowner signing this form agrees to indemnify and hold the Company harmless from the consequences of accepting this transaction.

NO AGENT IS AUTHORIZED TO ALTER THE TERMS OF THE CONTRACT OR BIND THE COMPANY