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 Scottsdale, Arizona 85251
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LIFE INSURANCE COMPANY

COLLATERAL ASSIGNMENT FORM

OWNER: _____ **POLICY NO.** _____
ASSIGNEE: _____ **SSN/TIN:** _____
ADDRESS: _____

FOR VALUE RECEIVED, the undersigned hereby assign, transfer and convey as collateral security, to the above named Assignee, the above listed policy(ies) or contract(s) (“Policy”) issued by Sagicor Life Insurance Company (“Company”), subject to all the terms and conditions of the Policy and to all superior liens, if any, which Company may have against the Policy. This assignment is made as collateral to secure all indebtedness of the Owner to the Assignee which exists on the date of execution of this Assignment and which may hereafter arise, and which continues to exist at the time any payment or refund is to be made per the Policy terms.

The amount to which the Assignee will be entitled when exercising any powers granted by this Assignment is expressly limited to such of the proceeds under the Policy as may be then necessary to satisfy Owner’s indebtedness to the Assignee. The Company reserves the right to require evidence of the outstanding indebtedness before making any settlement of the Policy. The extent of any sum which the Assignee receives toward the indebtedness shall fully discharge and release the Company from further obligations to that extent.

1. It is expressly agreed that while this Assignment remains in force the Assignee shall have the right to:
 - Collect the net proceeds of the Policy, or of any benefit or rider which is a part of the Policy, to the extent of the Assignee’s interest. Proceeds can include amounts payable if:
 - The death benefit becomes payable.
 - The Policy matures.
 - The policy is cancelled or surrendered.
 - Premiums are refunded because the Policy is cancelled or voided.
 - Surrender the Policy for its cash value and any prepaid premiums, and borrow from the Policy. However, the Assignee shall not exercise the right to surrender or borrow from the Policy until there has been a default in indebtedness secured hereby or a failure of the Owner to pay any premium due, nor until twenty days after the Assignee shall have mailed, by first-class mail, to the Owner notice of intention to surrender or borrow from the Policy.
 - Exercise and receive the benefit of all non-forfeiture rights under the terms of the Policy.
2. It is expressly agreed that, regardless of this Assignment, while the Policy remains in force the Owner shall retain the right to:
 - Collect from the Company any disability payable in cash that does not reduce the amount of life insurance.
 - Designate and change the beneficiary.
 - Elect any settlement option permitted by the Policy or allowed by the Company.
3. Company is hereby authorized to recognize the Assignee’s claim to rights hereunder without investigating the reason for any action taken by the Assignee, or the validity or the amount of the liabilities or the existence of any default therein, or the application to be made by the Assignee of any amounts to be paid to the Assignee. It is expressly agreed that the sole signature of the Assignee shall be sufficient for the exercise of any rights under the Policy assigned hereby and the sole receipt of the Assignee for any sums received shall be a full discharge and release therefore to the Company.
4. This Assignment, when filed with the Company, shall become effective as of the date of its execution.
5. Each of the undersigned declares that no proceedings in bankruptcy are pending against him or her and that the Policy is not subject to any other assignment for the benefit of a creditor(s).



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IMPORTANT:

- *Assignment of your policy or contract may be a taxable event. Please consult your tax advisor before signing.*
- *The Company is not a party to this Agreement and shall not be responsible for the validity of any assignment or its effect.*
- *Should the Owner or Assignee have any question as to the legal effect of this Agreement or any provision herein, they should consult their own legal counsel.*

Signature of Owner

Signature of Spouse (if community property state)

Signature of Owner (if jointly owned)

Signature of Irrevocable Beneficiary (if any)

Signature of Witness (other than Assignee)

Witness Name

Date

ACKNOWLEDGEMENT OF REQUEST (Attach to Policy when Company returns to you) – Sagicor Life Insurance Company, without assuming any responsibility for the authenticity, validity or legal effect of this Assignment, has recorded and retained a copy of the original of this document on file.

Dated at Scottsdale, Arizona on _____, 20 _____

By: _____

Title: _____

RELEASE OF ASSIGNMENT

The undersigned, being the Assignee of Policy No. (s) _____, hereby gives notice to the Company that the indebtedness or obligation for which this Assignment was security has been fully paid and discharged, and hereby cancels the Assignment and releases and surrenders all rights and claims under the Assignment.

Witness my hand this _____ day of _____, 20 _____

Signature of Assignee

Recorded by Sagicor Life Insurance Company at its Administrative Office in Scottsdale, Arizona.

By: _____

Title: _____

Date: _____, 20 _____

IMPORTANT NOTICE: *After this release is executed, it is the Owner's responsibility to ensure that a copy is sent to the Company to be recorded and binding on the Company. The Company is not liable for any action it takes prior to the date it receives at its administrative office a copy of the executed release.*

INSTRUCTIONS

(To ensure timely and effective processing, please read prior to completing and executing this form)

1. Use this form for assignments for collateral security only. Do not use this form for change of ownership. If the assignment is to apply to more than one policy or annuity, list all applicable policy and annuity numbers.
2. Use complete names (John J. Smith, not J.J. Smith).
3. The spouse, if any, must sign this form if the policy was issued to or is owned by a resident of the following **community property states: Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, or Wisconsin**. If the spouse is deceased, a death certificate is required. If there has been a divorce, please furnish a certified copy of the divorce decree and property settlement agreement or decree.
4. Check to see that this form is completed fully and legibly, and signed by all necessary persons. **Mail the completed form to the Company's administrative office at:**

**Client Services Department
Sagicor Life Insurance Company
PO Box 52121
Phoenix AZ 85072-2121**

The company will not recognize any assignment of which it does not have notice.

5. **Please do not submit your Policy or Annuity with this form.**
6. An acknowledged copy of the form will be returned to you.
7. The Release of Assignment provision may be utilized to release the assignment contained herein or of any other life insurance policies or annuity contracts which have been collaterally assigned to secure an indebtedness or obligation.