

To obtain a collateral assignment against a life insurance policy, please follow the steps below:

Step 1. Provide a completed and signed Collateral Assignment Form

Please print, complete, and have all parties sign the collateral assignment form for the specific insurance carrier of where your borrower has a life insurance policy.

Click [HERE](#) to View Current List of Insurance Carriers and their Collateral Assignment Forms
If the carrier is not listed, please contact our office for assistance.

Step 2. Provide documentation of the Insurance Policy

Please provide a copy of the most recent annual report from your cash value life insurance policy or declaration page if term policy. If available, please include any historical illustrations, copy of policy, or any other carrier produced paperwork.

Step 3. Provide additional information for Parties Involved

Insurance Company Information:

Ins. Co. Name: _____

Policy #: _____

Policy Owner Information:

Owner Type (Check one):

Corp.: Trust: Individual:

Owner Name: _____

Owner EIN/SSN: _____

Loan Officer Information:

Lender Name: _____

Name: _____

Phone: _____

Email: _____

Insured Information:

Insured Name: _____

Insured SSN: _____ Insured DOB: _____

Step 4. Submit paperwork from Steps 1, 2, and 3 to Submit@Capital-Assurance.com or fax us at 501.404.8888.

The team at Capital Assurance Partners (CAP) will file the collateral assignment with the insurance carrier. However, not all insurance carriers send notices that the collateral assignment has been perfected. CAP will pursue written acknowledgement of perfected collateral assignments for our enrolled lenders. Typical carrier processing time can be anywhere between 2 - 30 days.

**We are here to support you through the process of getting a collateral assignment on life insurance.
 Please contact us with any questions or concerns at the number or email below.**



First, Middle, Last

Insured/Annuitant's Name _____ Policy No. _____
First, Middle, Last

Assignee Name _____ Tax I.D. No. _____
Street Address City State ZIP+4

Assignee Address _____

- A. For Value Received the undersigned hereby assign, transfer and set over to the above referenced assignee, its successors and assigns (*herein called the "Assignee"*) the policy referenced above issued by Assurity Life Insurance Company (*herein called the "Insurer"*) and any supplementary contracts issued in connection therewith (*said policy and contracts being herein called the "Policy"*), upon the life of the Insured/Annuitant referenced above and all claims, options, privileges, rights, title and interest therein (*except as provided in Paragraph C hereof*), subject to all the terms and conditions of the Policy and to all superior liens, if any, which the Insurer may have against the Policy. The undersigned by this instrument jointly severally agree and the Assignee by the acceptance of this Assignment agrees to the conditions and provisions herein set forth.
- B. RIGHTS INCLUDED—It is agreed that, without limiting the general provisions of Paragraph A, the following specific rights are included in this assignment:
1. The sole right to collect from the Insurer the net proceeds of the Policy when it becomes a claim by death or maturity;
 2. The sole right to surrender the Policy and receive its surrender value at any time provided by the terms of the Policy and at such other times as the Insurer may allow;
 3. The sole right to obtain one or more loans or advances on the Policy, either from the Insurer or, at any time, from other persons, and to pledge or assign the Policy as security for such loans or advances;
 4. The sole right to collect and receive all distributions or shares of surplus, dividend deposits or additions to the Policy now or hereafter made or apportioned thereto, and to exercise any and all options contained in the Policy with respect thereto, provided that, unless and until the Assignee shall notify the Insurer in writing to the contrary, the distributions or shares of surplus, dividend deposits and additions shall continue on the plan in force at the time of this assignment; and
 5. The sole right to exercise all nonforfeiture rights permitted by the terms of the Policy or allowed by the Insurer and to receive all benefits and advantages derived there from.
- C. RIGHTS RESERVED—It is agreed that the following specific rights, so long as the Policy has not been surrendered, are reserved and excluded from this assignment:
1. The right to collect from the Insurer any disability benefit payable in cash that does not reduce the amount of insurance;
 2. The right to designate and change the beneficiary; and
 3. The right to elect any optional mode of settlement.
- The reservation of these rights shall in no way impair the right of the Assignee to surrender the Policy completely with all its incidents or impair any other rights of the Assignee hereunder, and any designation or change of beneficiary or election of a mode of settlement shall be made subject to this assignment and to the rights of the Assignee hereunder.
- D. LIABILITIES SECURED—This assignment is made and the Policy is to be held as collateral security for any and all liabilities of the undersigned to the Assignee, either now existing or that may hereafter arise in the ordinary course of business between any of the undersigned and the Assignee (*called Liabilities*).
- E. ASSIGNEE'S COVENANTS—Assignee covenants and agrees with the undersigned as follows:
1. Any balance of sums received hereunder from the Insurer remaining after payment of the then existing Liabilities, matured or unmatured, shall be paid by the Assignee to the persons entitled thereto under the terms of the Policy had this assignment not been executed;
 2. Assignee will not exercise either the right to surrender the Policy or (*except for the purpose of paying premiums*) the right to obtain policy loans from the Insurer until there is default in any of the Liabilities or a failure to pay any premium when due, nor until twenty days after the Assignee mails to the undersigned a notice of intention to exercise such right; and
 3. Assignee will upon request forward without unreasonable delay to the Insurer the Policy for endorsement of any designation or change of beneficiary or any election of an optional mode of settlement.
- F. INSURER AUTHORIZED TO RECOGNIZE ASSIGNEE'S CLAIMS—Insurer is authorized to recognize the Assignee's claims 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, or the giving of any notice under Paragraph E(2) above or otherwise, or the application to be made by the Assignee of any amounts to be paid to the Assignee. The signature of the Assignee shall be sufficient for the exercise of any assigned rights under the Policy and shall be a full discharge and release of the Insurer. Insurer shall draw checks for any assigned sums to the exclusive order of the Assignee.
- G. PAYMENTS OF CHARGES ON POLICY—Assignee shall be under no obligation to pay any premium, or the principal of or interest on any loans or advances on the Policy whether or not obtained by the Assignee, or any other charges on the Policy, but any such amounts so paid by the Assignee from its own funds shall become a part of the Liabilities hereby secured.
- H. EXERCISE OF RIGHTS BY ASSIGNEE—The exercise of any right given herein to the Assignee shall be at the option of the Assignee, but (*except as restricted by Paragraph E(2) above*) the Assignee may exercise any such right without notice to, or assent by, or affecting the Liability of, or releasing any interest hereby assigned by the undersigned.

- I. ADDITIONAL SECURITY—Assignee may take or release other security, may release any party primarily or secondarily liable for any of the Liabilities, may grant extensions, renewals or indulgences with respect to the Liabilities, or may apply to the Liabilities *(in such order as the Assignee shall determine)* the proceeds of the Policy hereby assigned or any amount received on account of the Policy by the exercise of any right permitted under this assignment, without resorting or regard to other security.
- J. CONSTRUCTION OF PROVISIONS—In the event of any conflict between the provisions of this assignment and provisions of the note or other evidence of any Liability, with respect to the Policy or rights of collateral security therein, the provisions of this assignment shall prevail.
- K. DECLARATION OF SOLVENCY—Each of the undersigned declares that no proceedings in bankruptcy are pending against him/her and that his/her property is not subject to any assignment for the benefit of creditors.

 Date Signed (MM/DD/YYYY)

 Owner's Signature

 Date Signed (MM/DD/YYYY)

 Owner's Signature

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF _____ COUNTY OF _____

On the _____ day of _____, _____, before me personally came _____ to me known to be the individual(s) described in and who executed the foregoing assignment and acknowledged to me that he/she/they executed the same.

 Notary Public

My commission expires _____

CORPORATE ACKNOWLEDGEMENT

STATE OF _____ COUNTY OF _____

On the _____ day of _____, _____, before me personally came _____ who being by me duly sworn, did depose and say that he/she has the title of _____ for _____, the corporation described in and which executed the foregoing assignment, and he/she was authorized to execute this assignment on behalf of the corporation.

 Notary Public

My commission expires _____

NOTE: When executed by a corporation, the corporate seal should be affixed and there should be attached to the assignment a certified copy of the resolution of the Board of Directors authorizing the signing officer to execute and deliver the assignment in the name of and on behalf of the corporation.

INSURER'S RECEIPT AND DISCLAIMER

Duplicate of assignment was received and filed at Insurer's home office this _____ day of _____, _____.

Insurer does not guarantee the validity of any assignment.

ASSURITY LIFE INSURANCE COMPANY

By _____
Authorized Officer

RELEASE OF ASSIGNMENT

Assignment of Policy to _____ (Name)
of _____ (Address)
released this _____ day of _____,

 Printed name of Individual or Corporate Assignee

By _____
Signature of Assignee/Authorized Officer

STATE OF _____ COUNTY OF _____

On the _____ day of _____, _____, before me personally came _____ to me known to be the individual(s) who executed the above release and who acknowledged its execution as a free and voluntary act and deed.

 Notary Public

My commission expires _____