

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.**



Assignment or release of life insurance policy as collateral

1. Current policy information

Policy number(s)

Owner's name(s) (First, MI, Last) Insured's name(s) (First, MI, Last)

Owner's address (Street) City State or country Zip code

Please check if the address provided is a permanent address change on your policy number(s) above. (if outside the U.S.)

Owner's phone number Owner's mobile number Owner's email address

2. Assignment instructions and authorization

Please select one:

- Add a new assignment
- Release an existing assignment

Assignee's name

Assignee's address (Street) City State or country (if outside the U.S.) Zip code

Authorized assignee's name (First, MI, Last) Authorized assignee's title Authorized assignee's phone number

If adding a new assignment:

For value received, the assignor above hereby assigns, transfers and sets over to the assignee above and its successors, or assigns the above policy number (the "policy") issued by John Hancock, except as provided in items A and B below, subject to all the terms and conditions of the policy and to all superior liens, if any, which John Hancock may have against the policy. The undersigned(s) agree and the assignee by execution of this assignment agrees to the conditions and provisions herein set forth. The assignor hereby WARRANTS the validity of this assignment.

A. It is expressly agreed that, by virtue of this assignment ALL rights, title and interest of the policy pass to the assignee, except the following rights, which are reserved and excluded from this assignment and do not pass by virtue hereof:

- With respect to variable life policies, the right to change the election of the Investment Option and the Fixed Account;
- With respect to variable life policies, the right to transfer policy value between Investment Options and/or the Fixed Account;
- With respect to indexed universal life policies, the right to change the election of Indexed Accounts and the Fixed Account to transfer policy value between Indexed Accounts and the Fixed Account;
- The right to designate and change the beneficiary of the policy;
- The right to elect any optional mode of settlement permitted by the policy or allowed by John Hancock, but the reservations 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 right 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; and
- The right of the assignor of the policy to make a claim under any Long-Term Care rider; however, any such claim payment may be made only with the consent of the assignee.

B. It is expressly agreed that the following specific rights may not be exercised while this assignment is in effect, except with the consent of the assignor and assignee:

- The right to change the death benefit option;
- The right to change the face amount; or
- The right to add or delete any riders or other policy benefits, which is permitted by the terms of the policy.

Insurance products are issued by: John Hancock Life Insurance Company (U.S.A.) (not licensed in New York), Boston, MA 02116; John Hancock Life Insurance Company of New York, Valhalla, NY 10595 and John Hancock Life & Health Insurance Company, herein collectively referred to as John Hancock.

2. Assignment instructions and authorizations (continued)

- C. It is expressly agreed that this assignment includes the assignee's sole right to the amounts held in the Preliminary Funding Account. Notwithstanding the preceding sentence, until the Preliminary Funding Account is terminated, amounts held in the Preliminary Funding Account will continue to be transferred into the policy to pay future premium during the Preliminary Funding Account Period, as specified in the Preliminary Funding Account Agreement.
- D. Unless John Hancock is notified in writing to the contrary, the shares of surplus, dividends and dividend options in force shall continue to be paid out to the assignor or allocated on the policy in force at the time of this assignment.
- E. This assignment is made and the policy and the amounts held in a Preliminary Funding Account are to be held as collateral security for any and all liabilities of the undersigned, or any of them, to the assignee, either now existing or that may hereafter arise in the ordinary course of business between any of the undersigned (all of which liabilities secured or to become secured are herein called "Liabilities").
- F. The assignee covenants and agrees with the undersigned as follows:
- That any balance of sums received hereunder from John Hancock 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 and the Preliminary Funding Account had this assignment not been executed;
 - That the assignee will not exercise either the right to surrender the policy, the right to terminate the Preliminary Funding Account, or the right to obtain policy loans from John Hancock, until there has been default in any of the Liabilities or a failure to pay any premium when due, nor until twenty days after the assignee shall have mailed, by first-class mail, to the undersigned at the addresses last supplied in writing to the assignee specifically referring to this assignment, notice of intention to exercise such right; and
 - That the assignee will upon request forward without unreasonable delay to John Hancock the policy for endorsement of any designation or change of beneficiary or any election of an optional mode of settlement.
- G. John Hancock is hereby 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 therein, or the application to be made by the assignee of any amount to be paid to the assignee. 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 John Hancock. Checks for all or any part of the sums payable under the policy assigned herein, shall be drawn to the exclusive order of the assignee if, when and in such amounts as may be, requested by the assignee.
- H. The laws of the Commonwealth of Massachusetts will govern any dispute regarding this collateral assignment.

If releasing an existing assignment:

For value received, the assignee above hereby releases **all** rights, title and interest in the policy on the life/lives of the insured listed above.

3. Signatures of owner(s) and assignee(s)

By signing below, I/we certify that I/we agree to the changes shown above. I/we also certify that I/we have reviewed the information provided and it correctly reflects my/our intended changes.

SIGN
HERE

Signature of owner

Date of signature (MM/DD/YYYY)

SIGN
HERE

Signature of additional owner or irrevocable beneficiary (if applicable)

Date of signature (MM/DD/YYYY)

SIGN
HERE

Signature of assignee

Date of signature (MM/DD/YYYY)


SIGN
HERE


Signature of assignee

Date of signature (MM/DD/YYYY)

Submission instructions

Please submit your completed and signed form via one of the following:

 **Mail** Life Post Issue – Customer Service Center
John Hancock
PO Box 55979, Boston MA 02205

 **Fax** 1-617-572-1571



Register online

If your policy is eligible, you can create an online account and gain access to secure self-service tools and policy details. Visit www.johnhancockinsurance.com and click the "Log In" link to register.