

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](mailto: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 of Life Insurance Policy or Annuity Contract as Collateral Security

Life and Annuity Operations: PO Box 21008, Greensboro, NC 27420-1008  
Phone: 800-487-1485 Fax: 800-819-1987  
Email: [CustServSupportTeam@LFG.com](mailto:CustServSupportTeam@LFG.com)  
Annuity Service Office: PO Box 2348, Fort Wayne, IN 46801-2348  
[LincolnFinancial.com](http://LincolnFinancial.com)

The Lincoln National Life Insurance Company  
Lincoln Life & Annuity Company of New York  
First Penn-Pacific Life Insurance Company  
(as in your contract and hereinafter the "Company")

## General Information – Required

Policy/Contract No.: \_\_\_\_\_

Insured Name (Life Insurance)/Owner Name (Annuity): \_\_\_\_\_

## Assignee (List full Legal Name) – Required

Individual Assignee: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
(First) (M.I.) (Last) (Suffix)

Trust/Entity Assignee: \_\_\_\_\_

Trustee/Officer: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
(First) (M.I.) (Last) (Suffix)

Assignee Mailing Address (Street): \_\_\_\_\_ (Apt. or Suite): \_\_\_\_\_

(City/State/ZIP): \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

SSN/TIN\* \_\_\_\_\_ Phone Number: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

\*The submission of a completed IRS Form W-9 may be required. Employer Identification Number for Trusts or Entities.

## Assignment Information and Agreement

This Collateral Assignment is made as collateral security for the purpose of securing an indebtedness or obligation, including any future indebtedness or obligation of the Undersigned to the Assignee:

For Value Received, the policyowner (except as to those rights specifically reserved under paragraph 2, below) hereby assigns, transfers and conveys to the Assignee, as collateral security for the above-mentioned indebtedness or obligation, the policy (policies) or contract (contracts) previously identified and all rights to the proceeds and benefits thereunder. If this Collateral Assignment identifies two or more policies or contracts, any reference to "policy" or "contract" shall refer to all of the assigned policies or contracts, both individually and collectively.

This Collateral Assignment applies to any policy or contract to which the above policy or contract is changed or converted, and to any additions to, or increases in, the above policy or contract.

1. It is expressly agreed without detracting from the generality of the foregoing that the following specific rights are included in this Collateral Assignment and pass by virtue hereof:
  - a. The sole right to collect from the Company the net proceeds of the above policy or contract or of any benefit or rider which is part of the above policy or contract, when those net proceeds become payable as a death claim, maturity or periodic payment included but not limited to the acceleration of death benefit.
  - b. The sole right, as permitted by the terms of the above policy or contract, to surrender the policy or contract in whole, or in part, including the right to make a full or partial surrender of any benefits or values provided by any policy rider or benefits.
  - c. The sole right, as permitted by the terms of the above policy or contract, to borrow against the policy or contract, in whole or in part.
  - d. The sole right to exercise or elect all non-forfeiture benefits or options permitted by the terms of the above policy or contract or allowed by the Company, and to receive all benefits and advantages derived therefrom.
  - e. The sole right to collect and receive all dividends, dividend deposits or paid-up additions, if any, to the above policy or contract now or hereafter made or apportioned thereto, and to exercise all dividend options, if any, contained in the above policy or contract; provided, that unless and until the Assignee notifies the Company in writing to the contrary, dividends, if any, will continue to be paid to the Applicant/Owner/Trustee, or applied under the dividend option, if any, in force at the time of this Collateral Assignment

2. It is expressly agreed that the following specific rights, while the above policy or contract remain in force, are reserved and excluded from this Collateral Assignment and do not pass by virtue hereof:
  - a. The right to collect from the Company any disability benefits payable in cash that does not reduce the amount of life insurance.
  - b. The right to designate and change the beneficiary.
  - c. The right to elect any settlement option or payment option permitted by the above policy or contract, or allowed by the Company.
  - d. The right, with the written consent of the Assignee, to collect any benefit from the Company that results from an acceleration of the death benefit.

It is expressly agreed that these reservations will not impair any of the Assignee's rights granted by this Collateral Assignment. Any designation or change of beneficiary or election of a settlement option or payment option will be made subject to this Collateral Assignment and to the secured rights of the Assignee hereunder.

3. In complying with the rights and interests of the respective parties under this Collateral Assignment, the Company may rely on the written request or directions of the Assignee without investigating (i) the reason for any action taken by the Assignee; (ii) the accuracy, validity or the amount of the indebtedness or obligation asserted; (iii) the occurrence or existence of any default by any of the respective parties; (iv) the accuracy, validity or the amount of payment to the Assignee; (v) the application to be made by the Assignee of any amounts to be paid to the Assignee; or (vi) the on-going authority of the Assignee to exercise its rights under this Collateral Assignment. In the event of any dispute between the respective parties to this Collateral Assignment (including any rights asserted by any heir or assignee of any of the respective parties), the Company shall be entitled to have the respective interests determined by the proper court, and the Company shall be reimbursed for its reasonable expenses out of any funds in its custody affected hereby.
4. It is expressly agreed by the respective parties to this Collateral Assignment that the Company is not a party to this Collateral Assignment. This Collateral Assignment is subject to, and does not modify, the terms of the policy or contract. The rights assigned by this Collateral Assignment do not impair or restrict any legal or contractual rights of the Company. The rights assigned by this Collateral Assignment are subject to all prior assignments of rights under the policy or contract.

Complete this form for the Collateral Assignment of Life insurance and Annuity contracts ONLY.

Do not use for Change of Ownership or to assign health insurance policies or benefits.

**THE COMPANY WILL NOT RECOGNIZE ANY ASSIGNMENT OF WHICH IT HAS NOT RECEIVED ANY NOTICE.**

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### **Fraud Warning**

For your protection California law requires the following to appear on this form: Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

## Authorizations and Signatures

To ensure that this document has been signed properly, please refer to the **Signature(s) Required** table.

I certify that the information provided on this form is complete and correct. (Submit more pages as necessary.)

**X**  
Signature of Owner/Trustee\*

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Date (MM/DD/YYYY)\*

\_\_\_\_\_  
Printed or Typed Name of Owner/Trustee

\_\_\_\_\_  
Title\* (Provide Title if owned by a Trust or Corporation)

**X**  
Signature of Owner/Trustee\*

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Date (MM/DD/YYYY)\*

\_\_\_\_\_  
Printed or Typed Name of Owner/Trustee

\_\_\_\_\_  
Title\* (Provide Title if owned by a Trust or Corporation)

**X**  
Irrevocable Beneficiary Signature\*

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Date (MM/DD/YYYY)\*

\_\_\_\_\_  
Printed or Typed Name of Irrevocable Beneficiary

\_\_\_\_\_  
Title\* (Provide Title if Beneficiary is a Trust or Corporation)

\* Required, if applicable

## Signature Requirements

Owner	Signature(s) Required
Individual(s)	Signature of the Policyowner(s)
Power of Attorney (POA)	Signature of POA with title. We require a copy of the POA document to be on file with Lincoln. If the POA is more than 3 years old, we require an affidavit that the POA is still current to accompany the request. <b>Signature Example: John Doe, Attorney-in-Fact for Jane Doe.</b>
Conservator or Guardian	Signature of Conservator or Guardian with title. We require Letter(s) of Conservatorship or Letters of Guardianship of the Estate to be on file with Lincoln.
Custodian/Minor	Signature of Custodian with title. We require a court order, or other documentation evidencing an appointment as Custodian under a state Uniform Transfers [Gifts] to Minors Act, to be on file with Lincoln.
Corporation, Bank or Financial Institution	Signature of one officer with title, and a corporate resolution which names all officers authorized to sign on behalf of the corporation; or two officer's signatures, with title, without corporate resolution.
Pension Plan	Signature of the Pension Plan Administrator and a copy of Plan documents naming the Administrator.
Trust	Signature of all trustee(s) with title along with the completed Certification of Trustee Powers form.
Partnership or LLC	Signature of one general/managing partner with title and a copy of the Partnership agreement for Partnerships OR one managing member's signature with title and a copy of the operating agreement for LLCs.
Signed by an "X"	Signature notarized, if the signor is unable to sign and must sign with an "X".
Stamped signatures	We will not knowingly accept a stamped signature.
All other interested parties	Contact customer service to verify signature(s) needed.
Titles	If you are signing the form in any capacity other than as an individual an appropriate title is required.