

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.**

Collateral Assignment



Minnesota Life Insurance Company - a Securian Financial company
Individual Policyowner Services • 400 Robert Street North, St. Paul, MN 55101-2098
1-800-643-5728 • Fax 651-665-6955 • Email idlpa@securian.com

Policy number(s)		Insured		
Owner	Owner's daytime telephone number		Owner's email address	
Active address of record		City	State	Zip code

Assignee (list full legal name)

Individual Assignee: _____ / _____ / _____ / _____
(first) (M.I.) (last) (suffix)

Trust/Entity Assignee: _____

Assignee Contact Information

Mailing address	City	State	Zip code
Telephone number			

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 policyowner to the Assignee.

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

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

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 Minnesota Life Insurance Company (the "Company") the net proceeds of the above policy or of any benefit or rider which is part of the above policy, 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, to surrender the policy 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, to borrow against the policy, 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 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 now or hereafter made or apportioned thereto, and to exercise all dividend options, if any, contained in the above policy; 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 policyowner, 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 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 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. 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.

The company will not recognize any assignment of which it has not received any notice.

Fraud Warning: 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

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

Signature of owner/trustee X	Date (mm/dd/yyyy)
Printed name of owner/trustee	Title (provide title if owned by a trust or corporation)
Signature of owner/trustee X	Date (mm/dd/yyyy)
Printed name of owner/trustee	Title (provide title if owned by a trust or corporation)

For Minnesota Life to administer all future requests for information, transactions, or to release the assignment, we require the following:

Assignee	Requirements
Individual(s)	An Identity Verification form is required.
Business	A Corporate/Non-Profit Resolution form or the company's equivalent is required. If this form does not provide the authorized officer(s) signature, the Assignee's signature must be notarized.
Trust	A Certification of Trustee Authority form is required.
Partnership or LLC	A Partnership/Limited Liability Company Resolution form is required.