

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 of Life Insurance or Annuity

Issued by American National / One Moody Plaza, Galveston, TX 77550-7947

NF

Overnight Address

Annuity Services: Mailing Processing Center, Attn: Annuity 10427, 1949 E. Sunshine St.
Springfield, MO 65899-0001 / **Phone** 1-800-252-9546

Life Insurance Services: Mailing Processing Center, Attn: LIS 3257, 1949 E. Sunshine St.
Springfield, MO 65899-0001 / **Phone** 1-800-899-6806

Variable Contracts: One Moody Plaza, Galveston, TX 77550-7947 / **Phone** 1-800-306-2959



Mailing Address

Annuity Services: Mailing Processing Center, P.O. Box 10427, Springfield, MO 65808-0427

Life Insurance Services: Mailing Processing Center, P.O. Box 3257, Springfield, MO 65808-3257

Variable Contracts: P.O. Box 1893, Galveston, TX 77553-1893

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1 Company Selection

- American National Insurance Company American National Life Insurance Company of New York
- American National Life Insurance Company of Texas Standard Life and Accident Insurance Company
- Garden State Life Insurance Company

Business is conducted in New York by American National Life Insurance Company of New York, headquartered in Glenmont, New York.

2 Instruction

- Forward the original to the Home/Administrative Office and retain a copy with your policy or contract.
- American National and its affiliates do not assume any responsibility for the validity of this Assignment.

3 Assignor

► **NOTE:** The Assignor is the Owner of a life policy or Annuitant of an annuity contract.

| | | | | |
|------------------------------|-------|-----------|-------|-------|
| First Name | M.I. | Last Name | | |
| _____ | _____ | _____ | | |
| Street Address | | City | State | ZIP |
| _____ | | _____ | _____ | _____ |
| E-mail Address | | Telephone | | |
| _____ | | _____ | | |
| Policy or Contract Number(s) | | | | |
| _____ | | | | |

4 Assignee

| | | | |
|----------------|-------|-----------|------------------|
| First Name | M.I. | Last Name | SSN/TIN |
| _____ | _____ | _____ | _____ |
| Street Address | | City | State ZIP |
| _____ | | _____ | _____ _____ |
| E-mail Address | | Telephone | |
| _____ | | _____ | |

5 State Specific Fraud Language (For California Residents)

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.

6 Assignment and Agreements

This Collateral Assignment is made for the purpose of securing an indebtedness or obligation, including any future indebtedness or obligation, of the Owner to the Assignee. The amount of the original indebtedness is \$_____.

For value received, the Owner assigns transfers and conveys the above identified policies or contracts issued by American National and its affiliates (herein after **Company**) to the Assignee.

If this Collateral Assignment identifies two or more policies or contracts, any reference to **policy** or **contract** shall refer to all the assigned policies or contracts, both individually and collectively.

This Collateral Assignment applies to any change, conversion, addition or increase to the above policy or contract.

It is expressly agreed that the specific rights described below are included in this Collateral Assignment:

- i. The right to claim payment from the proceeds of the policy or contract upon termination by death or maturity for the amount due and owed.
- ii. In the event the Owner has defaulted on the obligation to the Assignee, the Assignee, acting alone, may elect to surrender the policy or contract or execute a policy loan for an amount not to exceed the available loan value or the total amount of the obligation.
- iii. It is agreed that the following specific rights, while the above policy or contract remain in force, are reserved and excluded from this Collateral Assignment:
 - a. The right to designate a beneficiary.
 - b. The right to elect any settlement option or payment option permitted by the above policy or contract, or allowed by the Company.

These reservations of rights shall not impair the right of the Assignee to surrender the policy partially or completely or impair any other rights of the Assignee hereunder, and any designation or change of beneficiary or election of optional mode of settlement shall be subject to this assignment and the rights of the Assignee hereunder.

- iv. In complying with the rights and interests of the respective parties under this Collateral Assignment, the Company may rely on the written request of the Assignee without investigating:
 - a. the reason for the action taken by the Assignee;
 - b. the accuracy, validity or the amount of the indebtedness or obligation asserted;
 - c. the occurrence or existence of a default;
 - d. the accuracy, validity or the amount of payment to the Assignee; or
 - e. the on-going authority of the Assignee to exercise under the Collateral Assignment. In the event of any dispute between the respective parties to this Collateral Assignment, 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 by this agreement.
- v. It is agreed by the respective parties to this Collateral Assignment that the Company is not a party to this agreement. This agreement 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 assignment of rights under the policy or contract.
- vi. The Owner declares that no proceeding in bankruptcy are pending against him/her and that is his/her property is not subject to any assignment for the benefit of creditors.
- vii. In the event of any conflict between the provision of this assignment and provisions of the provisions of the contract evidencing the indebtedness or obligation, this Collateral Assignment will prevail.
- viii. If this is an assignment of an annuity, the Owner acknowledges that the assignment of any part of an annuity shall be treated under the Internal Revenue Code Section 72(e) as an amount received under the contract. Therefore, the assignment of an annuity may be treated as a taxable distribution. The Owner also acknowledges that in the event that this Collateral Assignment is determined to be a taxable transaction, the Insurer will issue the appropriate tax report to the Owner. The Owner is advised to consult with a qualified tax advisor for more information on any potential tax consequences.

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

7 Authorization and Signatures

I certify that the information provided on this form is correct and authorize all requests made on this form, subject to the terms and conditions of the policy or contract.

Date: Month / Day / Year

Signature of Owner

Title if Corporate Officer, Trustee, or Power of Attorney

Date: Month / Day / Year

Signature of Irrevocable Beneficiary
 (if one has been designated)

Title
 (if Irrevocable Beneficiary is an Entity, or on behalf of Beneficiary)

Date: Month / Day / Year

Signature of Assignee
 (if one has been designated)

Title
 (if Assignee is an Entity, or on behalf of Assignee)

8 Release of Assignment

The Assignee hereby releases all collateral interest in the above policy(s) and/or contract(s) indicated above. This release must be submitted in writing to the Company on the Assignee's letterhead. The release must be signed by an authorized representative of that entity and include the authorized representative's title or signing capacity.

Assignee's Name

Date: Month / Day / Year

Signature of Assignee

Assignee's Title
 (if Assignee is an Entity, or on behalf of Assignee)

For Home/Administrative Office Endorsement Only

► **NOTE:** The Company will not be considered as having any notice or knowledge of this assignment unless it is filed at our Home/Administrative Office.

| | | | |
|------------------------|-----------|-----------|-------|
| Agency Code | CSSD Code | City | State |
| 1- _____ | 2 - _____ | _____ | _____ |
| Processor's First Name | M.I. | Last Name | Date |
| _____ | _____ | _____ | _____ |

This request has been recorded at the Home/Administrative Office of American National and its affiliates.