

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.**

# Collateral Assignment

**United of Omaha Life Insurance Company**

**Companion Life Insurance Company**

In this form, the "Company" refers to the insurance company whose name is checked above and the "Policy" refers to the life insurance or annuity contract issued by the Company. The Company shown above is solely responsible for the obligation and payment of benefits under any policy that it may issue. No other Company is responsible for such obligation or payments.

Mailing Instructions - Send form(s) to: United of Omaha Life Insurance Company or Companion Life Insurance Company at the following address:  
 For Life Insurance ♦ 3300 Mutual of Omaha Plaza, Omaha NE 68175 ♦ Fax (402) 997-1906 ♦ [mycustomerservice@mutualofomaha.com](mailto:mycustomerservice@mutualofomaha.com)  
 For Annuities ♦ 3300 Mutual of Omaha Plaza, Omaha NE 68175 ♦ Fax (402) 997-1906 ♦ [Annuity.Service@mutualofomaha.com](mailto:Annuity.Service@mutualofomaha.com)

<p><b>1. POLICY IDENTIFICATION</b></p> <p><input type="checkbox"/> Check Here if New Address</p>	<p>POLICY NO: _____</p> <p>POLICYOWNER: _____</p> <p>ADDRESS: _____</p> <p>_____</p> <p>INSURED/ ANNUITANT _____</p> <p>JOINT POLICYOWNER: _____</p> <p>ADDRESS: _____</p> <p>_____</p>
<p><b>2. ASSIGNMENT</b></p>	<p>For value received, Policyowner hereby assigns and transfers to the named Assignee, as their interest may appear, all claims, options, privileges, rights, title and interest in the Policy named above, except as provided in Paragraph 2(C), subject to all the terms and conditions of the Policy and to all prior collateral assignments and liens, if any, which have been filed with Company against the Policy. Policyowner agrees and the Assignee by the acceptance of this assignment agrees to the conditions and provisions of this assignment.</p> <p>ASSIGNEE : _____ SSN/EIN: _____</p> <p>ADDRESS: _____ PHONE NO: _____</p> <p>_____</p> <p>A. 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 later arise in the ordinary course of the business between any of the undersigned and the Assignee (all of which liabilities secured or to become secured are called "Liabilities").</p> <p>B. The rights transferred by this Assignment include, without limitation, the following specific rights, as the Assignee's interest may appear.</p> <ol style="list-style-type: none"> <li>1. The right to collect from Company the proceeds of the Policy when it becomes a claim by death or maturity in the lesser of the (a) outstanding amount of the Liabilities at the Insured's date of death, or (b) net death benefit provided by the Policy;</li> <li>2. The right to surrender the Policy and receive the surrender value thereof at any time provided by the terms of the Policy;</li> <li>3. The right to obtain loans or advances on the Policy and to pledge or assign the Policy as security for these loans or advances; and,</li> <li>4. The right to exercise all nonforfeiture options permitted by the terms of the Policy or allowed by Company, and to receive all benefits and advantages derived from these options.</li> </ol> <p>C. It is expressly agreed that the following specific rights, so long as the Policy has not been surrendered, are reserved and excluded from this assignment and do not pass to the Assignee.</p> <ol style="list-style-type: none"> <li>1. The right to collect from Company any disability benefit payable in cash that does not reduce the amount of insurance;</li> <li>2. The right to accelerate benefits under the Policy, including but not limited to benefits under any long-term care or accelerated benefit rider, even if it reduces the death benefit available under the Policy, but the Policyowner can exercise his or her right to accelerate benefits only if and to the extent the Assignee provides written consent (the Assignee has no right to accelerate benefits);</li> <li>3. The right to designate and change the beneficiary; and</li> <li>4. The right to elect any optional mode of settlement permitted by the Policy or allowed by Company.</li> </ol> <p>The reservation of these rights will not impair the right of the Assignee to surrender the Policy completely or impair any other right of the Assignee, 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.</p> <p>D. The Assignee promises and agrees with the undersigned as follows:</p> <ol style="list-style-type: none"> <li>1. That any balance remaining from the proceeds of the Policy after satisfaction of the Liabilities will be distributed by the Company to the person(s) entitled thereto under the terms of the Policy had this assignment not been executed; and,</li> <li>2. That the 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 Company until there has been default in any of the Liabilities or a failure to pay any premium when due. In any event, neither right may be exercised until twenty (20) 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 a notice of intention to exercise such right.</li> </ol>

- E. Company is authorized to recognize the Assignee's claims to rights in this assignment 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 giving of any notice under Paragraph D(2) above or otherwise, or the application to be made by the Assignee of any amounts to be paid to the Assignee. The sole signature of the Assignee will be sufficient for the exercise of any rights under the assigned Policy and the sole receipt of the Assignee for any sums received will be a full discharge and release therefor to Company. Checks for all or any part of the sums payable under the assigned Policy will be drawn to the exclusive order of the Assignee if, when and in such amounts as may be requested by the Assignee.
- F. The Assignee will be under no obligation to pay any premium, or any other charges on the Policy, or the principal of or interest on any loans or advances on the Policy, whether or not obtained by the Assignee, but any amounts paid by the Assignee from its own funds will become a part of the Liabilities secured by this assignment.
- G. The exercise of any right, option, privilege or power given to the Assignee by this assignment will be at the option of the Assignee, and (except as restricted by Paragraph D(2) above) the Assignee may exercise any such right, option, privilege or power without notice to, or assent by, or affecting the liability of, or releasing any interest assigned by any of the undersigned.
- H. The 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 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.
- I. 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, the provisions of this assignment will prevail.
- J. Each of the undersigned declares that no proceedings in bankruptcy are pending against him or her and that no property owned is subject to any assignment for the benefit of creditors.
- K. The Policyowner by signing below acknowledges that a collateral assignment of the Policy may have federal tax consequences, such as in the case of a Policy that is an annuity contract or a Policy that is a "modified endowment contract" within the meaning of Internal Revenue Code section 7702A. Please consult your tax advisor.

**3. SIGNATURES**

<p><b><u>Policyowner Signature:</u></b></p> <div style="border: 1px solid black; height: 40px; width: 100%; margin-bottom: 5px;"></div> <p style="text-align: center;">x</p> <p>Printed Name: _____ Signed on (date): _____</p>	<p><b><u>Joint Policyowner's Signature:</u></b> <i>(if applicable)</i></p> <div style="border: 1px solid black; height: 40px; width: 100%; margin-bottom: 5px;"></div> <p style="text-align: center;">x</p> <p>Printed Name: _____ Signed on (date): _____</p>
<p><b><u>Assignee Signature:</u></b></p> <div style="border: 1px solid black; height: 40px; width: 100%; margin-bottom: 5px;"></div> <p style="text-align: center;">x</p> <p>Printed Name: _____ Title: _____ Signed on (date): _____</p>	<p><b><u>Irrevocable Beneficiary Signature:</u></b> <i>(if applicable)</i></p> <div style="border: 1px solid black; height: 40px; width: 100%; margin-bottom: 5px;"></div> <p style="text-align: center;">x</p> <p>Printed Name: _____ Signed on (date): _____</p>
<p><b><u>Witness #1 Signature:</u></b></p> <div style="border: 1px solid black; height: 40px; width: 100%; margin-bottom: 5px;"></div> <p style="text-align: center;">x</p> <p>Printed Name: _____ Address: _____ Signed on (date): _____</p>	<p><b><u>Witness #2 Signature:</u></b></p> <div style="border: 1px solid black; height: 40px; width: 100%; margin-bottom: 5px;"></div> <p style="text-align: center;">x</p> <p>Printed Name: _____ Address: _____ Signed on (date): _____</p>

**4. COMPANY ACKNOWLEDGMENT**

Received and Recorded at the Home Office of Company.

\_\_\_\_\_

Date \_\_\_\_\_

\_\_\_\_\_

Authorized Signer