



Sagicor Life Insurance Company
4343 N. Scottsdale Rd., Suite 300
Scottsdale, Arizona 85251
Ph: (888) 724-4267 / Fax: (480) 425-5139

COLLATERAL ASSIGNMENT FORM

DESCRIPTION:

Use this form for assignments for collateral security only. Do not use this form for change of ownership.

INSTRUCTIONS:

To ensure timely and effective processing, please read all instructions prior to completing and executing this form.

- Use complete names (John J. Smith, not J. J. Smith).
- Please print clearly using blue or black ink.
- Cross-through, initial, and date any corrections or changes. Do not use correction fluid.
- If the assignment is to apply to more than one policy or annuity, list all applicable policy and annuity numbers.
- Ensure that this form is completed fully and legibly, and signed by all necessary persons.
 - All Owners must sign this form.
 - If a legal representative is signing on behalf of the Owner, supporting legal documentation is required.
 - All trustees must sign this form if the policy is owned by a trust.
 - If the policy is owned by a corporation or other business entity, the authorized representative(s) must sign this form and a corporate resolution (or similar) must be attached.
 - If the policy has an irrevocable beneficiary, the irrevocable beneficiary must sign this form.
- Mail the completed form to the Sagicor's administrative office at:

Sagicor Life Insurance Company
Attention: Client Services Department
PO Box 52121
Phoenix, AZ 85072-2121

- Sagicor will not recognize any assignment of which it does not have notice.
- An acknowledged copy of the form will be returned to you
- The Release of Assignment provision may be utilized to release the assignment contained herein or of any other life insurance policies or annuity contracts which have been collaterally assigned to secure an indebtedness or obligation.



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ASSIGNMENT INFORMATION

Owner Name	Policy Number
Assignee Name	Assignee SSN/TIN
Assignee Address	Assignee Telephone Number

FOR VALUE RECEIVED, the undersigned hereby assign, transfer and convey as collateral security, to the above named Assignee, the above listed policy(ies) or contract(s) ("Policy") issued by Sagicor Life Insurance Company ("Sagicor"), subject to all the terms and conditions of the Policy and to all superior liens, if any, which Sagicor may have against the Policy. This assignment is made as collateral to secure all indebtedness of the Owner to the Assignee which exists on the date of execution of this Assignment and which may hereafter arise, and which continues to exist at the time any payment or refund is to be made per the Policy terms.

The amount to which the Assignee will be entitled when exercising any powers granted by this Assignment is expressly limited to such of the proceeds under the Policy as may be then necessary to satisfy Owner's indebtedness to the Assignee. Sagicor reserves the right to require evidence of the outstanding indebtedness before making any settlement of the Policy. The extent of any sum which the Assignee receives toward the indebtedness shall fully discharge and release Sagicor from further obligations to that extent.

1. It is expressly agreed that while this Assignment remains in force the Assignee shall have the right to:
 - Collect the net proceeds of the Policy, or of any benefit or rider which is a part of the Policy, to the extent of the Assignee's interest. Proceeds can include amounts payable if:
 - The death benefit becomes payable.
 - The Policy matures.
 - The policy is cancelled or surrendered.
 - Premiums are refunded because the Policy is cancelled or voided.
 - Surrender the Policy for its cash value and any prepaid premiums, and borrow from the Policy. However, the Assignee shall not exercise the right to surrender or borrow from the Policy until there has been a default in indebtedness secured hereby or a failure of the Owner to pay any premium due, nor until twenty days after the Assignee shall have mailed, by first-class mail, to the Owner notice of intention to surrender or borrow from the Policy.
 - Exercise and receive the benefit of all non-forfeiture rights under the terms of the Policy.
2. It is expressly agreed that, regardless of this Assignment, while the Policy remains in force the Owner shall retain the right to:
 - Collect from Sagicor any disability payable in cash that does not reduce the amount of life insurance.
 - Designate and change the beneficiary.
 - Elect any settlement option permitted by the Policy or allowed by Sagicor.
3. Sagicor is hereby authorized to recognize the Assignee's claim 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 amounts to be paid to the Assignee. It is expressly agreed that 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 Sagicor.
4. This Assignment, when filed with Sagicor, shall become effective as of date of its execution.
5. Each of the undersigned declares that no proceedings in bankruptcy are pending against him or her and that the Policy is not subject to any other assignment for the benefit of a creditor(s).



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SIGNATURES

IMPORTANT:

- **Assignment of your policy or contract may be a taxable event. Please consult your tax advisor before signing.**
- **Sagicor is not a party to this Agreement and shall not be responsible for the validity of any assignment or its effect.**
- **Should the Owner or Assignee have any question as to the legal effect of this Agreement or any provision herein, they should consult their own legal counsel.**

Signature of Owner	Date
Signature of Joint Owner (if jointly owned)	Signature of Irrevocable Beneficiary (if any)
Signature of Witness (other than Assignee)	Witness Name

**ACKNOWLEDGEMENT OF REQUEST
 (Attach to Policy when Sagicor returns to you)**

Sagicor, without assuming any responsibility for the authenticity, validity or legal effect of this Assignment, has recorded and retained a copy of the original of this document on file.

Dated at Scottsdale, Arizona on _____, 20 _____

By: _____ Title: _____

RELEASE OF ASSIGNMENT

The undersigned, being the Assignee of Policy No. (s) _____, hereby gives notice to Sagicor that the indebtedness or obligation for which this Assignment was security has been fully paid and discharged, and hereby cancels the Assignment and releases and surrenders all rights and claims under the Assignment.

Witness my hand this _____ day of _____, 20 _____

Signature of Assignee: _____

Recorded by Sagicor at its Administrative Office in Scottsdale, Arizona.

By: _____ Title: _____

Date: _____, 20 _____

IMPORTANT NOTICE: After this release is executed, it is the Owner's responsibility to ensure that a copy is sent to Sagicor to be recorded and binding on Sagicor. Sagicor is not liable for any action it takes prior to the date it receives at it administrative office a copy of the executed release.