

ABSOLUTE ASSIGNMENT OF LIFE INSURANCE UNDER GROUP POLICY

Name of Employer			Policy No.
Employee's Last Name	First Name	Middle Initial	SSN:

The undersigned () for value received or () for no value but as a gift does hereby assign and set over unto:

of _____

Street
City
State
Zip

(hereinafter called the Assignee), and the successors in interest of the Assignee, all of the rights of the undersigned in and to the life insurance on the life of the insured as may be provided now or in the future under the above Certificate and Policy, including but not limited to rights, where exercisable under the policy, to convert any and all such insurance to individual life insurance issued by the Company.

The assignor represents that he/she has read the explanations and instructions set forth below and agrees that neither the policyholder nor Pacific Guardian Life Insurance Company, Limited, or their agents, representatives, or employees, assume responsibility for the validity or sufficiency of this assignment. The assignor further agrees that this assignment shall take effect on the date it is recorded by Pacific Guardian Life Insurance Company, Limited.

Executed at _____ this _____ day of _____ 20 _____

x _____ Witness	x _____ Signature of Assignor	
x _____ _____	x _____	

INSTRUCTIONS FOR ABSOLUTE ASSIGNMENT

Please complete three copies. All copies should be acknowledged in writing by the Master Policyholder and forwarded to the Company for its acknowledgement.

An assignment is a voluntary act, the legal effect of which depends upon the express purpose and intent of the assignor. This assignment form is for the convenience of certificateholders. It can be used properly only if it is read and considered by the assignor in the light of his/her special situation. The Company and the Policyholder can assume no responsibility for an assignment because they have no way of knowing the assignor's purpose and intent, and therefore, the assignor is urged to consult an attorney before completing this form.

Following are some specific explanations and instructions concerning this form and its use:

1. **NATURE OF FORM:** This is an absolute assignment form. It should not be used in connection with collateral assignments.
2. **BENEFICIARY DESIGNATION:** This assignment does not directly affect or change the beneficiary designation. To do so, a Change of Beneficiary form must be completed. The assignor may change the beneficiary designation before the assignment is recorded, provided the previous designation is revocable. Once the assignment has been recorded, the assignor can no longer change the beneficiary; after the assignment is recorded, only the assignee can change the beneficiary designation, and then only if the previous designation is revocable.
3. **CONVERSION:** Once the assignment has been recorded, the assignor cannot subsequently effect a conversion; after the assignment is recorded only, the assignee can apply for a conversion, and then only when the conversion provision would, in the absence of this assignment, be available to the assignor.
4. **COMMUNITY PROPERTY:** In some states, community property is an established form of ownership between spouses. Where applicable, the rules and working of that form of ownership must be considered in making an assignment.

This assignment form has been received in triplicate, acknowledged and assented to:

MASTER POLICYHOLDER

Date _____ 20 _____

Name _____

By _____

Received in triplicate and acknowledged.

Pacific Guardian Life Insurance Company, Limited

Date _____ 20 _____

By _____