

# Collateral Assignment of Life Insurance Policy

This Collateral Assignment ("Assignment") is made and entered into as of \_\_\_\_\_, by and between Assignor Name ("Assignor") and Assignee Name ("Assignee").

## 1. Policy Information

Insurance Company: Company Name  
Policy Number: Policy #  
Insured: Insured Name  
Face Amount: Face Amount

## 2. Assignment

Assignor hereby assigns, transfers, and sets over to Assignee all rights, title, and interest in and to the above-referenced Life Insurance Policy, as collateral security for the obligation(s) of Assignor to Assignee.

## 3. Rights of Assignee

- To collect from the Insurer the net proceeds of the Policy to the extent of the outstanding obligation secured;
- To receive notice of default in premium payments or policy lapse;
- To exercise any rights or privileges granted by the Policy necessary to protect the collateral.

## 4. Obligations of Assignor

- To pay all premiums due to keep the Policy in force;
- To provide Assignee with evidence of premium payments upon request;
- To notify Assignee of changes affecting the Policy.

## 5. Terms

Upon full repayment of the obligation secured hereby, Assignee shall promptly release this Assignment and all rights assigned hereunder shall revert to Assignor.

## 6. Signatures

Assignor: \_\_\_\_\_ Date: \_\_\_\_\_

Assignee: \_\_\_\_\_ Date: \_\_\_\_\_

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