

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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