



If the Policy Owner would like to request the assignment of his/her Policy as Collateral please provide with the initial request, the documents listed below:

Requirements:

1. The Life Insurance Collateral Assignment form duly completed and signed by the Assignor, Assignee and a witness. OLE reserves the right to request notarization of this document if it deems it appropriate.
2. A color copy of the Owner's government issued ID that is current, valid and with photo. (Legible copies front and back).
3. If the Assignee is a company, provide a government issued ID of its legal representative, that is current, valid and with photo.
4. Witness' government issued ID that is current, valid and with photo.

Please continue on the next page.



LIFE INSURANCE POLICY COLLATERAL ASSIGNMENT

Assignor / Policy Owner

Address:

First Name

Last Name

Assignee:

Address:

Name or Entity

Date of Assignment : mm dd yyyy

Loan Number: Amount \$

Insurer: Ole Insurance Group Corp. I.I.

Life Insurance Policy Number:

Insured:

First Name

Last Name

A. Assignment of Policy: The Policy Owner ("Assignor") does hereby assign to the Assignee referred herein ("Assignee") the life insurance Policy enumerated above issued by OLE on the life of the Insured mentioned herein above (Policy) and all rights thereunder (except as described in Paragraph C hereof), subject to all the terms and conditions of the Policy and to all superior liens, if any, which may exist against this Policy and subject to the conditions set forth in this Assignment.

B. Insurable Interest: The Assignee acknowledges and agrees that it has an insurable interest in the life of the Insured by virtue of a legal economic and substantial interest for the life of the Insured to continue by virtue of a loan or credit granted to the Policy Owner.

C. Rights reserved to the Assignor: The right to designate and change the Beneficiary is not assigned by virtue of this Assignment.

D. Secured liabilities: This Assignment is made and this Policy will be maintained as collateral guarantee of the Assignor's obligations with the Assignee, either now existing or that may hereafter arise in the future in the ordinary course of business between the Assignor and the Assignee ("Liabilities").

E. Included Rights: The following specific rights are included in this Assignment:

- 1. The exclusive right to collect from OLE the death benefit or any other benefit derived from the Riders, subject to the provisions of Paragraph G herein;
2. The exclusive right to exercise all the rights contemplated in the Policy or allowed by OLE and receive all the benefits derived from the Policy.

F. Reserved Rights: The right to designate and change the beneficiary is reserved and excluded from this Assignment and are not transferred to the Assignee by virtue of this Assignment.

G. Assignor's Claims: OLE is authorized to recognize Assignee's claims to the rights under 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 by the Assignor or Assignee in connection with their obligations. The request signed by the Assignee shall be sufficient for the execution of any right under the Policy assigned by this Assignment and the sole receipt by the Assignee of any sums received by OLE, shall be deemed a full discharge and



LIFE INSURANCE POLICY COLLATERAL ASSIGNMENT

release in such amount of the obligations of OLE under the Policy. Checks and bank transfers for all or any sums payable under the Policy and assigned under this Assignment shall be drawn to the account indicated by the Assignee.

H. Ole Release: Both Assignor and Assignee hereby release OLE of any liability for payment made in accordance with Assignee's notice of the amount of the Liabilities and the provisions of this Assignment. OLE will be entitled to rely upon Assignee's notification to OLE of the amount of the Liabilities, and shall not be responsible for verifying the accuracy of the same, although OLE will be entitled to request more information on the amount of Liabilities if it deems it appropriate.

I. Payment of Policy Premiums: The Assignee shall be under no obligation to pay any premium or interest, but any such amounts paid by the Assignee from his, her, or its own funds, shall become a part of the Liabilities hereby secured by this Assignment, shall be due immediately, and shall draw interest at a rate fixed by the Assignee from time to time not exceeding the maximum allowed by law.

J. Exercise of Rights by the Assignee: The exercise of any right given in this Assignment to the Assignee shall be at the option of the Assignee, except for the Assignor's reserved right provided in section (C) above, the Assignee may exercise any such right without notice to, or consent by, the Assignor.

K. Revocation or Modification of Assignment: This Assignment can only be revoked, changed or modified through written document signed by Assignor and Assignee and approved by OLE and it will become effective once it has been approved by OLE.

L. Binding Effect: This Assignment shall be binding upon the parties hereto and their respective successors and assigns, except that neither Assignor nor Assignee may assign his, her, or its rights and obligations herein without the specific written consent of OLE.

M. Interpretation: 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 that is provided as collateral, the provisions of this Assignment shall prevail.

N. Declaration of Solvency: The Assignor declares that no proceedings of insolvency or bankruptcy are pending against him or her and that his or her property is not subject to any assignment for the benefit of creditors.



ACKNOWLEDGMENT

The Assignor and the Irrevocable Beneficiary (if any) must sign in the presence of a witness

Assignor / Policy Owner

First Name Last Name(s) Signature Date: mm dd yyyy

Witness First Name Last Name(s) Signature Date: mm dd yyyy

Irrevocable Beneficiary(ies) First Name Last Name(s) Signature Date: mm dd yyyy

Witness First Name Last Name(s) Signature Date: mm dd yyyy

ACCEPTANCE OF THE ASSIGNMENT BY INSURER

Receipt of "Assignment of Life Insurance Policy as Collateral" is hereby acknowledged. Said assignment has been duly filed and recorded by OLE.

Ole Insurance Group Corp. I.I.

Title/Position

First Name Last Name(s) Signature Date: mm dd yyyy

RELEASE OF ASSIGNMENT

For the value received, all rights, titles and interests of the undersigned Assignee in life insurance policy number issued by Ole Insurance Group Corp. I.I. in the life of: are waived and released.



Assignor's Name: Date: mm dd yyyy

Officer of OLE that acknowledges the release of the Assignment.

Name/Last Name Title Signature Date: mm dd yyyy