

Collateral Assignment

Please check the box next to your insurance company's name.

ManhattanLife Insurance and Annuity Company Manhattan Life Family Life Western United Life

IMPORTANT: Please read the instructions on page two before completing and returning the form to the address listed below.

Policy Number _____ ISSUED BY the above indicated company on the life of _____

For Value received, each of the undersigned assigns this policy to _____ (assignee)

of _____
(Address, City, State, ZIP Code)

as interest (including any premiums paid by the assignee) may appear, subject to the conditions of the policy, any prior assignment, and any existing indebtedness to the Company on account of or secured by the policy. The Assignee by the acceptance of the Assignment agrees to the conditions and provisions herein set forth.

1. The following specific rights are included in this assignment: (a) to surrender the policy for its cash surrender value; (b) to obtain one or more loans on the policy, and to assign the policy as security for such loans; (c) to receive dividends apportioned or credited to the policy and to exercise options with respect thereto. Unless and until the Assignee notifies the Company in writing to the contrary, dividends shall be paid or applied in accordance with the option in force at the date of this assignment; (d) to exercise all non-forfeiture rights, and to receive all benefits derived therefrom; and (e) to receive fund for any premiums paid in advance.
2. The following specific rights are not assigned: (a) to receive from the Company any disability income; (b) to designate and change the beneficiary or the Owner's Designee; and (c) to elect settlement options.
This reservation of rights shall not impair the right of the Assignee to surrender the policy completely, or any other right of the Assignee hereunder. Any designation or change of beneficiary, or election of option, shall be subject to this assignment and to the rights of the Assignee hereunder.
3. To the extent that they have the right to do so, the undersigned changed the designation of beneficiary in force immediately preceding this assignment and reinstate it to the same effect as if such designation had been executed subsequent to this assignment.
4. Upon maturity of the policy the Company shall pay to the Assignee from the proceeds the amount due the Assignee. The Assignee's acceptance shall be a release by the Assignee of all further interest in or claim against the policy under this assignment.
5. "Proceeds of the policy at maturity" means the amount which (after adjustment for any dividend credits, paid-up additions, premiums paid for policy years following maturity, and indebtedness due the Company) is payable at maturity in one sum or applicable under an option; or, if the policy or supplementary benefits thereto are payable in installments, then it also includes the maturity value, commuted value, endowment principal or principal sum payable in lieu thereof.
6. Payment hereunder at maturity to the Assignee shall reduce any payments under any beneficiary designation or assignment in the same manner as in the case of deduction of policy indebtedness.
7. The company is directed to recognize the exercise by the Assignee of any right under this assignment without investigating the reason therefor or the amount of any indebtedness or other obligation for which this assignment is security. The Company may require that any claim of Assignee hereunder shall be made by affidavit. If the Assignee is named herein as trustee the Company may determine the rights of the Assignee solely upon the basis of this assignment and is released of all responsibility for determining the existence, modification or discharge of any trust.
8. All rights of the Assignee hereunder may be exercised by the executors, administrators, successors or assigns of the Assignee.
9. In this instrument the words "insured" and "policy" are to be construed to mean "annuitant" and "annuity contract-" respectively, if appropriate.
10. Each of the Undersigned warrants that no bankruptcy or insolvency proceedings are pending with respect to him and that he is not under guardianship or legal disability.

Duly executed at _____ this _____ day of _____, 20____
(time) (date) (month) (year)

Owner's Signature _____

Irrevocable Beneficiary's Signature _____

Witness _____

Relationship _____

Address and Telephone Number _____

Witness _____

Relationship _____

Address and Telephone Number _____

Spouse Signature if Community Property State ***Important:** Signature of wife or husband required if owner is a resident of any of the following states: Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, and Wisconsin. If there is no spouse, please indicate such.

Policyholder's daytime telephone number (between 8am & 4pm CST) (_____) _____

ENDORSEMENT/ACKNOWLEDGEMENT BY COMPANY

The above indicated company acknowledges receipt, on this date, of the foregoing instrument at its Administrative Office, and has filed the request or requests therein contained, subject, however, to the express condition that the policy is in full force on the date of such instrument.

Date _____ By Associate Manager/Manager _____

AFTER ACKNOWLEDGEMENT BY THE COMPANY, THIS FORM SHOULD BE FILED WITH THE POLICY.

Submit Completed Form to: Policy Holder Services, P.O. Box 925989, Houston, TX 77292

COLLASSIGN-0412

Customer Service Department 1-800-669-9030
www.manhattanlife.com

