



Absolute Assignment of Life Insurance Policy

Banner Life Insurance Company
1701 Research Boulevard
Rockville, Maryland 20850

Policy No.

Insured

Owner

Assignee:

Address:

I, the undersigned owner, do hereby irrevocably assign and transfer to the above Assignee all of my right, title, interest and incidents of ownership, both present and future, in and to my life insurance under the above Banner Life Policy (including renewals thereof) together with all additional life insurance that may be so provided on my life under the above Banner Life Policy in the future absolutely.

It is expressly agreed that, without detracting from the generality of the foregoing, the following specific rights are included in this Assignment and pass by virtue hereof:

1. The sole right to collect from Banner Life the net proceeds of the Policy when it becomes a claim by death or maturity;
2. The sole right to surrender the Policy and receive the surrender value thereof at any time provided by the terms of the Policy and at such other times as Banner Life may allow;
3. The sole right to obtain one or more loans or advances on the Policy, either from Banner Life or, at any time, from other persons, and pledge or assign the Policy as security for such loans or advances;
4. The sole right to exercise all nonforfeiture rights permitted by the terms of the Policy or allowed by Banner Life and to receive all benefits and advantages derived therefrom;
5. The sole right to any right, options, and rights in the Policy.

Banner Life is hereby authorized to recognize the Assignee's claims to rights hereunder without investigating the reason for any action taken by the Assignee. The sole signature of the Assignee shall be sufficient for the exercise of any rights under the Policy assigned hereby and the sole receipt of the Assignee for any sums received shall be a full discharge and release therefor to Banner Life. Checks for all or any part of the sums payable under the Policy and assigned herein, shall be drawn to the exclusive order of the Assignee if, when, and in such amounts as may be requested by the Assignee.

The Owner waives any provisions against Assignment in his Policy.

It is expressly agreed that Banner Life shall not be under any responsibility as to the sufficiency or validity of this Assignment.

Signed at _____ on _____

Witness

Owner

(Print or Type)

Name

Address

City/State/Zip Code

Acceptance By Assignee

This assignment is hereby accepted on _____

Witness

Assignee
(Print or Type)

Name

Address

City/State/Zip Code

Waiver

With respect to this Assignment only, Banner Life hereby waives any provision against Assignments in the Policy.

Received at the Home Office of Banner Life on the understanding that the Company assumes no responsibility as to the sufficiency or validity of the Assignment.

Banner Life Insurance Company

Date

by

(Print or Type Name)

(Title)

Release of Assignment in Banner Life Insurance Company

The Assignee _____, hereby releases the Assignment

of Policy No. _____ on the life of _____.

Witness

Assignee