



# ABSOLUTE ASSIGNMENT: Use for Transfer of Ownership Rights

Policy Number	Name of Life Insured or Annuitant
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Current Policy Owner(s) Marital Status:     Single     Married     Divorced     Widowed  
 (If Married, Divorced or Widowed - see Community Property section, Page 2 - #4)

For valuable consideration received, or  as a Gift, (if desired, check box to indicate Gift Assignment)

I/We hereby assign absolutely all my/our rights, title and interest in and to this policy to:

\_\_\_\_\_  
 Assignee's Name in Full

Street Address	City, Province/State	Postal/Zip Code
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Assignee's Social Security No. or Federal Identification No.	Assignee's Phone Number
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Check here if Pre-Authorized Checking (PAC) should be removed upon change of ownership (applicable only if premiums are paid for by PAC)

Transfer of Ownership may result in a taxable gain to the existing Policy Owner.

**NOTE:** If this absolute assignment is completed by the Policy Owner, the following is also requested by the undersigned:

**ALL PREVIOUS DESIGNATIONS OF BENEFICIARIES AND REQUESTS RESPECTING PAYMENT OF THE POLICY PROCEEDS ARE HEREBY REVOKED, WHICH WILL RESULT IN THE POLICY OWNER (IF DIFFERENT THAN THE LIFE INSURED) OR THE ESTATE OF THE POLICY OWNER BEING THE BENEFICIARY AFTER THE ABSOLUTE ASSIGNMENT IS COMPLETED.**

All previous nominations or provisions for any Contingent or Secondary Owner(s) of this policy are hereby revoked.

This assignment is executed with absolutely all privilege, benefit and advantage secured thereby, or to be had or derived there from, and subject to all the conditions therein contained: hereby giving that said Assignee full power and authority to collect the proceeds therefore at maturity or to surrender the same for its cash value; and to give a receipt therefore, which it is expressly agreed shall be binding upon the heirs, executors, administrators, or assigns of the named owner(s).

This assignment is made subject to all liens, if any, which said Assurance/Insurance Company may hold against the Policy. It is hereby declared that no proceedings in bankruptcy are pending against the maker or makers of this agreement. If it should appear that this assignment is made upon any trust, the Company shall not be liable to see to the application of any payment thereunder, and may rely upon the sole signature of the assignee to any receipt, release or waiver, or to any transfer of other instrument to whomsoever made purporting to affect this assignment of any rights thereunder.

This assignment is subject to any prior collateral assignments affecting the policies. The Company assumes no responsibility for the validity or effect of any assignment.

If the undersigned is signing in a representative capacity, the undersigned warrants that he or she has the authority to bind the entity on whose behalf this document is being executed.

Policy Owner(s)	Date	Policy Owner(s)	Date
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NEW Policy Owner(s)	Date	NEW Policy Owner(s)	Date
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Irrevocable or Preferred Beneficiary (if any)	Date	Irrevocable or Preferred Beneficiary (if any)	Date
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## INSTRUCTIONS

1. **TRANSFER OF OWNERSHIP RIGHTS** - This form can be used to transfer ownership rights under an individual policy issued in the United States. The form should be signed by the current owner(s) of the policy, the new owner(s) of the policy and by any irrevocable or "preferred" beneficiary.
2. **ABSOLUTE ASSIGNMENT** - This form can also be used by an irrevocable or "preferred" beneficiary to assign his/her interest in the policy to the Policy Owner. The form should be signed only by the irrevocable or "preferred" beneficiary(ies).

NOTE - If you are unsure whether the beneficiary under your policy is irrevocable or "preferred", please check with the Head Office of the Company or with your local field office.

3. **SIGNATURES** - when this form is signed by:
  - (A) A Corporation - The full name of the Corporation must be signed, with the signatures of two signing officers and a corporate resolution or one signing officer under corporate seal. The titles of the officers signing the form should also be shown.
  - (B) A Firm or Partnership - The full name of the Firm or Partnership must be signed, with the signatures of all the partners.
  - (C) Note - If the policy has a total death benefit of \$1,000,000.00 or more, signatures on the form(s) must be notarized. The Company reserves the right to require that a notarial declaration be completed to certify the validity and authority of any signatures. Any forms which require a notarial declaration cannot be sent in via facsimile; the originals must be received at the office of the Company.
  - (D) Spousal Consent: If you reside in or established this policy in a community or marital property state such as Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington or Wisconsin, your spouse may be required to consent to the changes requested.

It is your responsibility to determine whether spousal consent is required and failure to secure the necessary spousal consent may invalidate all or a portion of your change request. If you have any questions about this potential requirement, the Company strongly advises that you consult with your tax and/or legal advisor. By signing this form, you represent and warrant that your spouse has consented to this change request as applicable. Further, you agree to indemnify and hold the Company harmless from the consequences of making the changes requested in this form.

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## ADDRESSES

### Individual Life:

The Canada Life Assurance Company  
PO Box 174392  
Denver, CO 80217-4392