



# Authorization for Assignment or Release of Annuity Contract as Collateral Security

Use this form to assign an annuity contract as collateral or to release a previous assignment of an annuity contract as collateral.

- To assign an annuity contract as collateral assignment complete sections 1-6.
- To release a current collateral assignment from an annuity contract, complete sections 1, 2 and 8.

For questions or help with this form, call us at **877-253-2323**.

Throughout this form, "the Issuer" refers to the issuing company.<sup>1</sup>

## 1 Contract/Certificate Information

Contract/Certificate Number

Owner(s) Name

Co-Owner (if applicable)

In case we need to contact you about this request

Daytime Phone

## 2 Assignee Information

Assignee

Address

City

State

Zip Code

In case we need to contact the Assignee about this request

Daytime Phone



<sup>1</sup> Delaware Life Insurance Company (Waltham, MA) is authorized to transact business in all states (except New York), the District of Columbia, Puerto Rico and the U.S. Virgin Islands and is a member of Group One Thousand One, LLC ("Group1001").

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### 3 Declaration of Assignment

Please read this section carefully then proceed to section 4.

- A. For value received, the undersigned Assignor(s) hereby assign(s), transfer(s) and set(s) over to the Assignee, its successors and assigns, the contract identified above ("the Contract") and all claims, options, privileges, rights, title and interest therein and thereunder (except as provided in Paragraph C hereof), subject to all the terms and conditions of the Contract and to all superior liens, if any, which the Issuer may have against the Contract. The Assignor(s) by this instrument (jointly and severally if more than one person) agrees, and the Assignee by the acceptance of the Assignment agrees, to the conditions and provisions herein set forth.
- B. It is expressly agreed that, without detracting from the generality of the foregoing, the following specific rights are included in this Assignment and pass to the Assignee by virtue hereof:
1. The sole right to collect from the Issuer the net proceeds of the Contract when they become payable by death or maturity;
  2. The sole right to surrender the Contract and receive the cash surrender value thereof at any time in accordance with the Contract terms; and
  3. The sole right to request and receive partial withdrawals from the Contract in accordance with the Contract terms.
- C. It is expressly agreed that the following specific rights, so long as the Contract has not been surrendered, are reserved to the Assignor(s) and excluded from this Assignment:
1. The right to allocate account value in accordance with the terms of the Contract;
  2. The right to designate and change the beneficiary;
  3. The right to elect any optional mode of settlement permitted by the Contract or agreed to by the Issue;
- however, the reservation of these rights shall in no way impair the right of the Assignee to surrender the Contract with all its incidents, and any designation or change of beneficiary or election of a mode of settlement shall be made subject to this Assignment and to the rights of the Assignee hereunder.
- D. The Assignment is made and the Contract is to be held as collateral security for any and all liabilities of the Assignor(s), or any of them, to the Assignee, of every nature and kind whether now existing or that may hereafter arise between any of the Assignor(s) and the Assignee (all of which liabilities secured or to become secured are herein called "Liabilities").
- E. The Assignee covenants and agrees with the Assignor(s) as follows:
1. That any balance of sums received hereunder from the Issuer remaining after payment of the then existing Liabilities, shall be paid by the Assignee to the persons entitled thereto under the terms of the Contract had this Assignment not been executed;
  2. That Assignee will not exercise either the right to surrender the Contract or request a partial withdrawal, until there has been default in any of the Liabilities, nor until twenty (20) days after the Assignee shall have mailed, by first-class mail, to the Assignor(s) at the addresses last supplied by the Assignor(s), specifically referring to this Assignment, Notice of Intention to exercise such right;
  3. That Assignee will upon request forward without unreasonable delay to the Issuer the Contract for endorsement of any designation or change of beneficiary or any election of an optional mode of settlement.
- F. The Issuer is hereby authorized to recognize the Assignee's claims to rights hereunder 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, or the giving of any notice under Paragraph E(2) above or otherwise, or the application to be made by the Assignee of any amounts to be paid to the Assignee. The sole signature of the Assignee shall be sufficient for the exercise of any rights under the Contract assigned hereby and the sole receipt of the Assignee for any sums received shall be a full discharge and release therefor to the Issuer. Payments for all or any part of the sums payable under the Contract 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 in accordance with the terms of the Contract.
- G. The exercise of any right, option, privilege or power given herein to the Assignee shall be at the option of the Assignee, and except as restricted by Paragraph E(2) above, the Assignee may exercise any such right, option, privilege or power without notice to, or assent by, or affecting the liability of, or releasing any interest hereby assigned by the Assignor(s).
- H. The Assignee may take or release other security, may release any party primarily or secondarily liable for any of the Liabilities, may grant extensions, renewals or indulgences with respect to the Liabilities, or may apply to the Liabilities in such order as the Assignee shall determine, the proceeds of the Contract hereby assigned or any amount received on account of the Contract by the exercise of any right permitted under this Assignment, without resorting or regard to other security.
- I. In the event of any conflict between the provisions of this Assignment and the provisions of the note or other evidence of any Liability, with respect to the Contract or rights of collateral security therein, the provisions of this Assignment shall prevail.
- J. The Assignor(s) declare(s) that no proceedings in bankruptcy are pending against them and that the Contract is not subject to any assignment for the benefit of creditors, and further, **that they are the sole owners of the Contract and that none of them has already assigned or pledged any right, title, or interest in the Contract.**
- K. This Assignment will be governed by federal law applicable to Assignee and, to the extent not preempted by federal law, the laws of the Commonwealth of Massachusetts without regard to its conflict of laws provision.

#### 4 Assignor Signature(s)

Complete this section only if assigning an annuity contract. All Owners must sign this form.

If you are signing this form as a fiduciary (power of attorney, trustee, guardian, custodian, etc.) please sign in your fiduciary capacity and attach the appropriate document.

**Power of Attorney:** include a copy of the Power of Attorney document and a completed Power of Attorney Affidavit.

**Trustee:** include a Trustee Certification/Affidavit.

**Guardian/Conservator:** include a copy of the guardianship/conservatorship order and a completed Court-Appointed Fiduciary Affidavit.

**Corporate Officer:** include a copy of a Corporate Resolution confirming signing authority.

Assignor Signature X	Date (mm/dd/yyyy)
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Please Print Name Below

Assignor Signature	Date (mm/dd/yyyy)
X	

Please Print Name Below

Irrevocable Beneficiary Signature (if applicable)	Date (mm/dd/yyyy)
X	

Please Print Name Below

## 5 Notary Signature and Stamp

The Assignor(s) have been sworn and have attested that the information contained herein is true.

Notary Signature	Date (mm/dd/yyyy)
X	

## 6 Assignee Signature

If the Assignee is a corporation, an authorized officer of the corporation must sign this section and provide his or her title.

- Please attach a Corporate Resolution confirming signing authority.

Assignee Signature X	Date (mm/dd/yyyy)
Please Print Name Below	
Title	

## 7 Acknowledgment of Receipt and Acceptance (to be completed by Issuer only)

The signer(s) below acknowledge that a duplicate was received and filed with the Issuer.

Authorized Officer Signature X	Date (mm/dd/yyyy)
Please Print Name Below	

## 8 Release of Collateral Assignment

Assignee to complete this section only if releasing a collateral assignment.

- Please attach a Corporate Resolution confirming signing authority.

For value received, all right, title, and interest of the Assignee in and to the contract described herein, is hereby fully and forever relinquished and released.

Authorized Officer Signature X	Date (mm/dd/yyyy)
Please Print Name Below	
Signature Guarantee Stamp	

## Contact Us

### By mail

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### By express mail

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### By phone

Customer Service **877-253-2323** M-F 7:30 a.m.-5:00 p.m., CT