



ASSIGNMENT AND SURRENDER FOR §1035 EXCHANGE
NOTE: COMPLETE ONE FORM FOR EACH POLICY OR CONTRACT TO BE EXCHANGED

Policy/Annuity Number _____ Insured/Annuitant _____

Issuing Company Name _____ Owner _____

Issuing Company Address _____

ASSIGNMENT:

For value received, the undersigned hereby assigns and transfers all right, title and interest in the above policy to North American Company for Life and Health Insurance of Chicago, Illinois (NACOLAH). In making this assignment, the undersigned warrants and represents that the policy noted above: (i) currently is in force; (ii) is not subject to any prior assignment; (iii) is not subject to proceedings in bankruptcy, Federal Tax levy, or collection proceedings resulting from an unpaid assessment, or any other legal action; (iv) is subject to [] is **not** subject to [] an outstanding loan; (v) is not subject to any interest of any other person, firm or corporation.

The undersigned intends this assignment to be part of an exchange of insurance policies under Internal Revenue Code Section 1035. The undersigned is aware that NACOLAH intends to surrender this policy for its cash surrender value and specifically authorizes and approves of NACOLAH surrendering the policy for its cash surrender value, without in any way limiting the rights transferred under this assignment.

The issuing Company is authorized to recognize NACOLAH's claim to rights under this assignment without investigation. An authorized signature on behalf of NACOLAH shall be sufficient for the exercise of NACOLAH's right of surrender. Any check for the surrender value of this policy shall be drawn to the exclusive order of NACOLAH if, when and in such amounts as may be requested by NACOLAH.

In addition to but without limitation of all rights, title and interests assigned under this assignment, the undersigned specifically assigns the above policy as collateral security for the amount of the policy's cash surrender value with the right of NACOLAH to collect either the proceeds at death or at maturity, or the cash surrender value of the policy paying the balance, if any, after payment of such cash surrender value, to the persons entitled thereto under the policy.

The undersigned represents and agrees that NACOLAH is furnishing this form and is participating in this transaction at the undersigned's specific request and as an accommodation to the undersigned. The undersigned represents and agrees that NACOLAH makes no representations concerning the undersigned's tax treatment under Internal Revenue Code Section 1035 or otherwise and the Company has no responsibility nor liability for the validity of this assignment nor the undersigned's tax treatment under Internal Revenue Code Section 1035 or otherwise.

The undersigned further represents and agrees that a photographic copy of this original shall be as valid as the original. The undersigned also acknowledges and agrees that this assignment is not effective unless accepted by NACOLAH and such acceptance is evidence by being recorded on this form.

Date at _____ Date: _____ / _____ / _____

 Witness

 Owner

 Witness

 Owner's Spouse if Community Property State

 Agent where required by law

 Irrevocable Beneficiary, if any

FOR HOME OFFICE USE ONLY

NACOLAH hereby accepts the assignment and ownership of the above referenced policy, Date: _____ / _____ / _____

_____ by its _____
 Authorized Signature/Title

CASH SURRENDER REQUEST:

As the Assignee under an assignment for 1035 Exchange dated _____, North American Company for Life and Health Insurance, Chicago, Illinois (NACOLAH) hereby requests the cancellation of the above policy and the immediate cash surrender of all cash values, dividends, prorated premiums and any other available funds attributable to it.

The purpose of this surrender is to complete an exchange of insurance policies under Internal Revenue Code Section 1035. Your check drawn to the exclusive order of NACOLAH will be applied to NACOLAH policy _____ on the life of the insured. This payment should be mailed to:
 North American Company for Life and Health Insurance
 New Business Underwriting Service Center
 P. O. Box 182541
 Columbus OH 43218-2541

Payment of the requested surrender value is acknowledged as full settlement of any and all claims under this policy. Such cancellation shall be effective immediately, and no premium paid for any period beyond the date of this request should be used for any purpose other than computing the surrender value.

It is warranted that the undersigned officer of NACOLAH has the specific and actual authority to sign this request on NACOLAH's behalf and to negotiate any check received in connection with this surrender for the purpose of completing an exchange of policies.

Date _____ / _____ / _____

 Authorized Signature/Title



L20082

To effect this exchange under Internal Revenue Code Section 1035 your old policy is to be assigned to North American Company for Life and Health Insurance, hereinafter called "NACOLAH".

This assignment will not be valid until accepted by NACOLAH. Should a death occur prior to NACOLAH accepting the assignment, your existing coverage under your old policy will be in force. If application to NACOLAH is declined or issued on other than a standard basis, NACOLAH will not proceed with the assignment and both your old policy and this assignment form will be returned to you.

Please be aware that when NACOLAH has accepted the assignment, it must exchange your old policy with the other company. This exchange between insurance companies could take, depending on company procedures, up to six months. Therefore please remember NACOLAH cannot credit interest until funds are received at its offices.

Please make sure:

- Assignment is signed and witnessed.
- First 2 copies are sent to NACOLAH.
- Old policy is sent to NACOLAH.

Should more than one policy be involved make sure an assignment for each policy is completed.