

Deed of Assignment

Information note for assignments

An assignment of a life insurance Plan (the 'Plan') occurs when the existing Planholder¹ (referred to as the 'Assignor' in the form) hands the obligations and benefits of the Plan in full or in part to another party² (referred to as the 'Assignee' in the form). The Assignee will then become a Planholder and will be responsible for decisions and obligations under the Plan.

Please check the Terms and Conditions to see the maximum number of Planholders permitted on a Plan before making any assignments.

Any reference in this document to words in the singular shall include words in the plural and vice versa.

For Advantage (Corporate) Plans: If the Plan is assigned to the Life Assured, the assignment can only be processed once the Premium Payment Term is complete or after the Plan has been made paid-up. If Regular Premiums are still being paid following completion of the Premium Payment Term, Regular Premiums must cease before the assignment can be processed.

For Future Plans: If the Plan is assigned to the Life Assured, the assignment can only be processed once the Premium Payment Term is complete or after the Plan has been made paid-up.

Full Assignment

A full assignment of a Plan means that the original Planholder hands all the obligations and benefits under the Plan to another party. The original Planholder will no longer own the Plan and can no longer make decisions in relation to the Plan.

To perform a full assignment please use the Deed of Assignment.

Joint ownership

The Planholder can choose to own their Plan equally with another person or persons. This means that both the original Planholders and the new Planholder will be joint Planholders and as such equally responsible for decisions and obligations under the Plan and will both have to sign operational forms and any other instructions relating to the Plan such as surrender requests.

To become a joint owner the original Planholder should:

- use the Deed of Assignment form
- enter their name in the section for the Assignor and then **enter their name and the new Planholders name** in the Assignee section of the form.

An example would be if Mr. Smith wanted to become an equal owner of his Plan with his sister Ms. Smith, he would complete the Full Assignment form by entering his name in the Assignor section of the form and then enter his name again together with his sister's name in the Assignee section.

¹ Please be advised that if there is more than 1 Planholder that all Planholders will need to sign the relevant assignment form.

² Please be advised that it is possible for an assignment to be made to more than one Assignee.

THIS DEED OF ASSIGNMENT is made on

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BETWEEN:

1. _____ of _____
 _____ (the 'Assignor');

2. _____ of _____
 _____ (the 'Assignor');

and

3. _____ of _____
 _____ (the 'Assignee',
 which expression shall include the Assignee's heirs, Assignees and successors in title);

4. _____ of _____
 _____ (the 'Assignee',
 which expression shall include the Assignee's heirs, Assignees and successors in title).

WHEREAS:

- A. The Assignor is the beneficial owner of an interest in a life insurance Plan issued by Utmost PanEurope dac numbered _____ (hereinafter called 'the Assignor's Interest')
- B. The Assignor wishes to assign the Assignor's Interest and all of the Assignor's rights to the Plan to include monies receivable and to become receivable thereunder and all benefits secured thereby into the name of the Assignee absolutely.

IT IS AGREED as follows:

1. The Assignor hereby gives and assigns to the Assignee **ALL** of the Assignor’s interest and all monies assured by or to become payable under the Assignor’s interest in the above mentioned Plan and the full benefit thereof **TO HOLD** unto the Assignee absolutely.
2. The Assignor hereby certifies that either (please tick only one option):
 - i. the life insurance Plan has not been pledged as security and there is no irrevocable beneficiary nominated under the Plan;
 - OR**
 - ii. the life insurance Plan has been pledged or an irrevocable beneficiary nominated under the Plan and their consent has been obtained to the assignment and they have signed this deed of assignment as proof of this consent;
3. It is hereby certified that the appropriate stamp duty has been or will be paid except where this deed is not subject to stamp duty;
4. The Assignor acknowledges that they no longer have any right or interest in the above mentioned Plan or in the monies receivable or to become receivable thereunder or in the benefits secured thereby;
5. The Assignee acknowledges that they are subject to any obligations the Assignor had with respect to the Plan;
6. The Assignor and the Assignee each confirms in respect of themselves that:
 - i. they have received independent tax and legal advice about the consequences of this assignment; and
 - ii. they understand the consequences of this assignment and the changes the assignment will make to their rights, interests and obligations.
7. This agreement is governed by the law of the Plan.

The Assignor
 For execution by individual:
SIGNED, SEALED and DELIVERED as a **DEED** by
 Name: _____

The Assignor
 For execution by individual:
SIGNED, SEALED and DELIVERED as a **DEED** by
 Name: _____

Signature of Assignor:

Signature of Assignor:

In the presence of:
 Name: _____

In the presence of:
 Name: _____

Signature:

Signature:

<p>The Assignee For execution by individual: SIGNED, SEALED and DELIVERED as a DEED by</p> <p>Name: _____</p> <p>Signature of Assignee:</p> <p>In the presence of: Name: _____</p> <p>Signature:</p>	<p>The Assignee For execution by individual: SIGNED, SEALED and DELIVERED as a DEED by</p> <p>Name: _____</p> <p>Signature of Assignee:</p> <p>In the presence of: Name: _____</p> <p>Signature:</p>
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<p>For execution by a company: THE COMMON SEAL of</p> <p>Name of company: _____</p> <p>was affixed in the presence of: Name: _____</p> <p>Signature of Director/Secretary:</p> <p>Name: _____</p> <p>Signature of Director/Secretary:</p>	<p>For execution by a company: THE COMMON SEAL of</p> <p>Name of company: _____</p> <p>was affixed in the presence of: Name: _____</p> <p>Signature of Director/Secretary:</p> <p>Name: _____</p> <p>Signature of Director/Secretary:</p>
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I _____ of _____

consent to the assignment of the life insurance Plan as described in the deed³.

Signature:

Signature:

Name: _____

Name: _____

Capacity: _____

Capacity: _____

RESET

³ Please use additional copies of this page in case there are more than two parties whose consent is required.