

Employee Benefits

Assignment of Life Insurance

Equitable Life Insurance
8501 IBM Dr., Ste. 150-B
Charlotte NC 28262



EQUITABLE

Equitable Financial Life Insurance Company
Equitable Financial Life Insurance Company of America*
For Assistance Call (866) 274-9887

IMPORTANT: THIS FORM AND THIS INFORMATION IS BEING MADE AVAILABLE AS AN ACCOMMODATION TO THE ASSIGNOR. THIS FORM SHOULD BE REVIEWED BY THE ASSIGNOR WITH HIS OR ATTORNEY AND/OR FINANCIAL ADVISOR BEFORE COMPLETION.

Please send the completed form and all attachments to your employer.

Notice to Employers: Retain the completed assignment form for your records. The completed assignment form should be provided to Equitable at time of claim. Equitable is not liable for any actions we make prior to our receipt of the assignment.

Definitions:

Absolute Assignment means the irrevocable transfer by an assignor to an assignee of all property rights, title, interests and incidents of ownership, both present and future, relating to the assigned group insurance coverage(s).

Assignor means the person who makes the assignment.

Assignee means the person or entity to which a transfer of property rights, title, interests and incidents of ownership is made.

Insured means the employee or association member who is insured for employee or member coverage or for dependents' coverage.

Primary Beneficiary(ies) means the person(s) or entity who will receive the insurance proceeds if the person is living or the entity is in existence when the Insured dies. The Assignee may have the proceeds divided among several primary beneficiaries. To do this, the Assignee must indicate what percentage of the proceeds they would like the primary beneficiaries to receive. The total shares must equal 100%.

Contingent Beneficiary(ies) means the person(s) or entity who will receive the insurance proceeds if the primary beneficiary(ies) die or the entity dissolves before the Insured dies. The Assignee may have the proceeds divided among several contingent beneficiaries. To do this, the Assignee must indicate what percentage of the proceeds they would like the contingent beneficiaries to receive. The total shares must equal 100%.

If you have questions about the claim process or need help to complete this form, please call the above toll-free number. Our customer representatives are available to help.



EQUITABLE

Policy Number

Employer Name

Equitable Financial Life Insurance Company
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Insured Employee

Social Security Number

Telephone Number

This assignment of Life Insurance transfers all of the insured Employee's (Assignor) current and future rights under the Policy (and any subsequent group life insurance policy issued by any company in replacement of the Policy) to the person, trust or company listed below (Assignee). This Assignment of Life Insurance is subject to all Policy terms and conditions.

This Assignment includes any Accidental Death & Dismemberment Insurance available under the Policy. This assignee reserves all of the Insured Employee's right under the policy, including the right to change beneficiary designations, and to apply for conversion or portability under the Policy

Name of Assignee

Assignee SSN or FEIN

Address

- ☐ For Value Received
☐ For no value (gift)

Type of Assignment

☐ Absolute Assignment

This absolute assignment revokes all prior beneficiary designations and names the Assignee as the beneficiary. Only the Assignee can change the beneficiary or release the assignment after it has been acknowledged by Equitable.

☐ Collateral Assignment

This collateral assignment transfers

- ☐ 100% of payable benefits
☐ A percentage of payable benefits: _____ %
☐ An amount no greater than \$ _____
(up to the amount of a loan) under the policy to a creditor (Assignee) in return for a loan. The Insured Employee retains the right to designate the beneficiary of any amount over the amount assigned.

(If no box is checked, 100% of payable benefits will be treated as the assigned amount.)

By signing below, the Insured Employee and Assignee certifies that

- I have carefully read and willingly completed this Assignment.
- Assignor's rights under the policy are not previously pledged or assigned.
- Assignor has not initiated any proceedings in insolvency or bankruptcy.
- This assignment remains in place until Equitable is provided with a properly executed release from the Assignee.

Signature – Insured Employee

Date

Signature – Assignee

Date

Signature – Witness

Date

Equitable not responsible for the legal, tax or other effects of the assignment. Equitable is not responsible for the validity or sufficiency of the assignment. Equitable is not responsible for any action taken before receipt of the assignment by Equitable

This assignment will remain in place until Equitable is provided with an acceptable Release. Equitable is not responsible for any actions taken in reliance on this assignment prior to its receipt of a valid Release.

Equitable is the brand name of the retirement and protection subsidiaries of Equitable Holdings, Inc., including Equitable Financial Life Insurance Company (Equitable Financial) (NY, NY); Equitable Financial Life Insurance Company of America (Equitable America), an AZ stock company with an administrative office located in Charlotte, NC; and Equitable Distributors, LLC. Equitable Advisors is the brand name of Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI & TN). The obligations of Equitable Financial and Equitable America are backed solely by their claims-paying abilities.