



Irrevocable Assignment of Insurance/Annuity Policy

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– Please Print All Information –

Name of Insured _____ Number of Policy _____

Irrevocable Assignment of Policy to the NGL American Trust

Assignment of Ownership, Death Benefit and Rescission Rights: The Owner hereby irrevocably assigns to the Trustee of the NGL American Trust all incidents of ownership of the above Policy, the right to pay the Funeral Provider named below all or part of the death benefit payable under the Policy upon receipt of proof that the funeral merchandise and services have been provided, and, if the Insurer, for any reason either rescinds or declines to issue a Policy, all rights, including the following: (1) the right to receive the premium paid (upon receipt of proof that the funeral merchandise and services have been provided), (2) the right to compromise claims and (3) the right to agree to rescission.

The Trustee will pay the Funeral Provider an amount not to exceed the retail price of the funeral provided, but never more than the death benefit. Upon the death of the Insured, if receiving medical assistance, the Trustee is directed to pay the State of Illinois all amounts remaining in the trust, up to an amount equal to the total medical assistance paid by the State on behalf of the Insured.

The Owner acknowledges that by making the assignment irrevocable it cannot be canceled. This assignment does not affect the right of the Owner to cancel the Policy under the Right to Cancel provision. By making this assignment irrevocable, the Owner also acknowledges the following:

1. The assignment of death benefit proceeds is permanent and cannot be changed by the Owner.
2. The Owner has waived all rights under the Policy to surrender for cash, to obtain a loan, to change the Owner, beneficiary (except to name the State of Illinois beneficiary when applying for public assistance), or to receive a refund of any premium paid
3. The Owner remains responsible for the payment of all insurance premiums when due.
4. **This transfer, once effective, is made to comply with the requirements of state and Federal public assistance programs.**

It is understood and agreed that this irrevocable assignment in no way inhibits the Owner or the next of kin of the Insured from hereafter selecting another Funeral Provider to perform funeral services and provide funeral merchandise in connection with the funeral of the Insured. The Insurer is not a party to this assignment and the sole responsibility of the Insurer is to pay the death benefit proceeds pursuant to the terms of the Policy as amended by this assignment.

Name of Funeral Provider _____

Address of Funeral Provider _____

X

Signature of Owner

Date

“Policy” is defined as the insurance policy, certificate or annuity contract for which I am applying.