



FARM BUREAU LIFE INSURANCE COMPANY OF MICHIGAN

7373 W. Saginaw Highway, P.O. Box 30200

Lansing, MI 48906-7700

Life New Business Fax: 866-249-0928

Life Customer Service Fax: 877-822-2876

SCAN Code
COLA

ASSIGNMENT OF LIFE INSURANCE/NON-QUALIFIED ANNUITY POLICY AS COLLATERAL

I(We), _____, warrant that I(We) am(are) the sole and absolute owner(s) of life/annuity policy number: _____ issued by Farm Bureau Life Insurance Company of Michigan (hereinafter referred to as "Farm Bureau Life") with _____ as insured/annuitant. For value received, I(We) (hereinafter also referred to as the "Owner/Assignor") do hereby assign said life insurance/annuity policy (said policy being hereinafter referred to as the "Policy"), and all right, title, and interest therein and thereunder, subject to all the terms and conditions of the Policy and to all liens, if any, which Farm Bureau Life may have against the Policy, unto:

(Print or Type Full Name of Assignee.)

(Print or Type Tax I.D. Number of Assignee.)

(Print or Type Address of Assignee.)

ALL REQUESTED INFORMATION MUST BE PROVIDED OR THIS ASSIGNMENT WILL NOT BE ACCEPTED.

The Owner/Assignor expressly agrees that the following rights and privileges are included in this assignment and are hereby transferred to the Assignee:

- (1) The sole right to collect from Farm Bureau Life the net proceeds of the Policy when it becomes a claim by death of the insured/annuitant or maturity of the Policy;
- (2) The sole right to surrender the Policy and to receive the surrender value thereof at any time that such surrender value is available without notice to or assent by the insured/annuitant or the Owner/Assignor;
- (3) The sole right, without notice to or assent by the insured or the Owner/Assignor, to secure a loan or loans (if loans are available) on the Policy for any purpose whatsoever and to pledge the Policy as security for such loan; and
- (4) The sole right to exercise any non-forfeiture options permitted by the terms of the Policy and to receive all benefits and advantages derived therefrom.

The Assignee shall not have the right to elect settlement options or to change the beneficiary, even though such right to change has been reserved in the Policy. The right, if any, to change beneficiary from time to time, subject always to this assignment, is reserved to the Owner/Assignor.

The Owner/Assignor agrees that this assignment is made and the Policy is to be held as collateral security for all direct or indirect liabilities of the Owner/Assignor to the Assignee due or to become due or that may hereafter be contracted, and any Policy proceeds that may remain with the Assignee after payment of such liabilities shall be paid to the persons entitled thereto under the terms of the Policy.

The Owner/Assignor also agrees: (1) that Farm Bureau Life may rely upon: (a) any representation by the Assignee regarding its interest hereunder and (b) the sole signature of the Assignee to any receipt, release, or waiver, or to any transfer or other instrument to whomsoever made, purporting to affect this assignment or any rights hereunder; and (2) that the sole receipt by the Assignee of any amount payable under the Policy and received by it shall be a full discharge and release of Farm Bureau Life from any obligations or requirements under the terms of the Policy.

The Owner/Assignor further agrees that without notice to the Owner/Assignor and without affecting the liability of the Owner/Assignor hereunder, Assignee: (1) may apply the proceeds of the Policy hereby assigned to the indebtedness for which this assignment is given as security without first resorting to other collateral; (2) may take or release other security and may grant extensions, renewals, and indulgences with respect to such indebtedness; and (3) may release any party primarily or secondarily liable for any indebtedness secured hereby.

We recommend you seek the advice of a tax professional before completing an assignment of a non-qualified annuity.

The Owner/Assignor hereby declares that no proceedings in bankruptcy are pending against the Owner/Assignor and that the Owner/Assignor has made no other collateral assignment of this Policy except _____ (if none, write none).

IN WITNESS WHEREOF, the Owner/Assignor has signed this instrument on the _____ day of _____, 20 _____.

X _____
(Signature of Owner/Assignor)

X _____
(Signature of Owner/Assignor)

X _____
(Signature of Irrevocable Beneficiary)

X _____
(Signature of Witness of all Signatories)

A duplicate of this assignment has this day been filed at the Home Office of Farm Bureau Life. Farm Bureau Life assumes no responsibility as to the validity or legal effect of this assignment.

FARM BUREAU LIFE INSURANCE COMPANY OF MICHIGAN

Date: _____

By: _____

The information requested on page 2 need not be furnished unless required by the Assignee. If the Policy is being assigned by a corporation or other business entity, please indicate official capacity.

SPECIAL ENDORSEMENTS:

INDIVIDUAL OR PARTNERSHIP ACKNOWLEDGEMENT

STATE OF _____
COUNTY OF _____

} SS.

On this _____ day of _____, 20____, before me, a _____ of the state of _____, residing at _____ personally appeared _____

known to me to be the person _____ who executed the within or foregoing instrument and acknowledged the same to be a free act and deed.

X _____ (seal)
(Notary Public)

My commission expires: _____

CORPORATION ACKNOWLEDGEMENT

STATE OF _____
COUNTY OF _____

} SS.

On this _____ day of _____, 20____, before me, a _____ of the state of _____, personally appeared _____ and _____, to me known, who being by

me duly affirmed according to law, did affirm and say that they are respectively the _____ President and the _____ Secretary of _____,

the corporation which executed the within or foregoing instrument, that they know the seal of said corporation, that the seal affixed to said instrument is such corporate seal, that it was so affixed by order of the Board of Directors of said corporation, and that they have signed their names thereto by like authority.

X _____ (seal)
(Notary Public)

My commission expires: _____

DISCHARGE OF ASSIGNMENT

IN CONSIDERATION of full payment, receipt of which is hereby acknowledged, and of other valuable consideration, the undersigned hereby releases all right, title and interest in and under the assignment on the obverse of this form and in and to the Policy therein assigned, and said assignment is hereby fully discharged.

Executed at _____ this _____ day of _____, 20____
In presence of:

X _____ (seal)
(Notary Public)

X _____ (Assignee Signature)

My commission expires: _____

_____ (Title)