

Questions? Call our National Service Center at 1-800-888-2461.

Instructions

Please type or print. Use this form to assign a Non-Qualified Contract/Policy (the "Contract") as collateral. Please note the following:

- A Collateral Assignment may terminate one or more Riders that you have on your Contract, as an assignment is considered a change of Owner. Please review your Contract carefully before entering into an Assignment.
- The assignment should be sent to Security Benefit Life Insurance Company (the "Company" or "SBL").
- The Company will execute and return a signed copy to the Assignee.
- A release of this assignment must be in writing. A suggested form of release is provided on the back of this form.

No assignment or release of an assignment is binding on the Company unless it is in writing, acknowledged by a Notary Public and filed at the home office of the Company. The Company does not assume any responsibility as to the validity or sufficiency of any assignment or release of assignment.

If you effect, or have effected, a partial exchange from a previously existing annuity contract with another carrier to an annuity contract with SBL under IRC Section 1035, any withdrawals from or changes in ownership to your SBL contract within 180 days of such partial exchange may have adverse tax consequences. Please consult your tax advisor.

1. Provide General Account Information

Contract Number _____

Name of Owner _____
First MI Last

Mailing Address _____
Street Address City State Zip Code

Social Security Number/Tax ID Number _____

Daytime Phone Number _____ **Home Phone Number** _____

2. Assignment

For Value Received, the undersigned, the owner(s) listed above of Contract Number _____ issued or assumed by the Company, hereby assign(s), transfer(s), and set(s) over all right, title, and interest (except as defined in Paragraph 2 of the Terms and Conditions) in and to the Contract to _____ (further defined as "Assignee"), of _____, subject to all their terms and conditions of the Contract and to all superior liens, if any, which the Company may have against the Contract. The undersigned by the execution of this instrument and the Assignee by the acceptance of this instrument agree to the terms and conditions set forth herein.

3. Terms and Conditions

It is expressly agreed that, without detracting from the generality of the foregoing, the following specific rights are included in this assignment and pass by virtue hereof: (a) The sole right to collect from the Company the net proceeds of the Contract when it becomes a claim by death or maturity; (b) The sole right to surrender the Contract and receive the surrender value thereof at any time provided by the terms of the Contract and at such other times as the Company may allow; (c) The sole right to obtain one or more loans or advances on the Contract, either from the Company or from other persons, and to pledge or assign the Contract as security for such loans or advances (d) The sole right to collect and receive all distributions or shares of surplus, dividend accumulations or additions to the Contract now or hereafter made or apportioned thereto, and to exercise any and all options contained in the Contract with respect thereto; provided, that unless and until the Assignee shall notify the Company in writing to the contrary, the distributions or shares of surplus, dividend accumulations and additions shall continue on the plan in force at the time of this assignment; and (e) The sole

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3. Terms and Conditions (continued)

right to exercise all nonforfeiture rights permitted by the terms of the Contract or allowed by the Company and to receive all benefits and advantages derived therefrom.

It is expressly agreed that the following specific rights, so long as the Contract has not been surrendered, are reserved and excluded from this assignment and do not pass by virtue hereof; (a) The right to designate and change the beneficiary; (b) The right to elect any deferred settlement option permitted by the Contract or allowed by the Company; and (c) The right to collect from the Company any disability benefit payable in cash that does not reduce the amount of insurance; but the reservation of these rights shall in no way impair the right of the Assignee to surrender the Contract completely with all its incidents or impair any other right of the Assignee hereunder; and any designation or change of beneficiary or election of a deferred settlement option shall be made subject to this assignment and to the rights of the Assignee hereunder.

This assignment is made and the Contract is to be held as collateral security for any and all liabilities of the undersigned to the Assignee, either now existing or that may hereafter arise in the ordinary course of business between the undersigned and the Assignee (all of which liabilities secured or to become secured are herein called Liabilities).

The Assignee covenants and agrees with the undersigned as follows: (a) That any balance of sums received hereunder from the Company remaining after payment of the then existing Liabilities, matured or unmatured, shall be paid by the Assignee to the persons entitled thereto under the terms of the Contract had this assignment not been executed; (b) That the Assignee will not exercise either the right to surrender the Contract or (except for the purpose of paying premiums) the right to obtain Contract loans from the Company until there has been default in any of the Liabilities or a failure to pay any premium when due, nor until twenty days after the Assignee shall have mailed to the undersigned notice of intention to exercise such right; and (c) That the Assignee will upon request forward without unreasonable delay to the Company the Contract for endorsement of any designation or change of beneficiary or election of a deferred settlement option.

The Company is hereby authorized to recognize the Assignee's claims to rights hereunder without investigating the reason for any action taken by the Assignee, or the validity or the amount of the Liabilities or the existence of any default therein, or the mailing of any notice under Paragraph 4 (b) hereof or otherwise, or the application to be made by the Assignee of any sums to be paid to the Assignee. The sole signature of the Assignee shall be sufficient for the exercise of any rights under the Contract, and the sole receipt of the Assignee for any sum received shall be a full discharge and release therefore to the Company. Check for any sum payable under the Contract shall be drawn to the exclusive order of the Assignee if and when requested by the Assignee.

The Assignee shall be under no obligation to pay any premium, or the principal of or interest on any loans or advances on the Contract, whether or not obtained by the Assignee, or any other charges on the Contract, but any such amounts which are paid by the Assignee from its own funds shall become a part of the Liabilities hereby secured, shall be due immediately, and shall draw interest at a rate fixed by the Assignee from time to time, but not exceeding six percent (6%) per annum.

The exercise of any right, option, privilege or power given herein to the Assignee shall be at the option of the Assignee, but (except as restricted by Paragraph 4) the Assignee may exercise any such right option, privilege or power without notice to, or assent by, or affecting the liability of, or releasing any interest hereby assigned by the undersigned.

The Assignee may take or release other security, may release any party primarily or secondarily liable for any Liabilities, may grant extensions, renewals or indulgences with respect to the Liabilities, or may apply to the Liabilities, in such order as the Assignee shall determine, the proceeds of the Contract or any amount received on account of the Contract by the exercise of any right permitted under this assignment, without resorting or regard to other security.

In the event of any conflict between the provisions of this assignment and the provisions of any note or other evidence of any Liability, with respect to the Contract or rights of collateral security therein, the provisions of this assignment shall prevail.

Each of the undersigned declares that no proceedings in bankruptcy are pending against him/her and that this property has not been assigned for the benefit of creditors.

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4. Provide Signatures

I agree with the Assignment provisions and the Terms and Conditions set forth above.

X _____
Signature of Contract Owner Date (mm/dd/yyyy) (You must include your designation if signing as a trustee, executor, custodian, guardian, or attorney-in-fact.)

X _____
Signature of Joint Contract Owner Date (mm/dd/yyyy) (You must include your designation if signing as a trustee, executor, custodian, guardian, or attorney-in-fact.)

Notice for persons residing in a community property state: (1) the contract or proceeds thereof may be considered community property; (2) Security Benefit will administer the contract according to its terms, i.e., the owner can exercise all rights and privileges under the contract; (3) you are encouraged to consult with your legal counsel regarding any community property questions or concerns prior to effecting this transaction. The owner is solely responsible for determining the rights of the owner’s spouse with respect to the contract and any transactions involving the contract. Security Benefit makes no representation regarding the characterization of the contract or the benefits thereunder as community property.

Signature of Notary Public:

STATE OF _____ COUNTY OF _____

On this _____ day of _____, 20____, before me, a Notary Public, in said County, personally appeared _____ known to me to be the same person described herein, and who executed the foregoing instrument and who acknowledged the same to be his/her free act and deed.

X _____
Signature of Notary Public Date (mm/dd/yyyy)

My Commission Expires on _____
Date (mm/dd/yyyy)

Place Stamp Here:

5. Acknowledge Receipt

The written assignment has been received and filed at the Home Office.

Received _____
Date (mm/dd/yyyy)

Received By _____
Signature of SBLIC Officer

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6. Release of Assignment

If this release is executed on behalf of a corporation, the president and secretary must sign and the seal of the corporation should be affixed with the signatures.

For value received, the within assignment is hereby fully released and discharged this _____ day of _____, 20_____.

X _____
Signature of Assignee Date (mm/dd/yyyy)

X _____
Signature of Assignee Date (mm/dd/yyyy)

Corporate Acknowledgment

STATE OF _____ COUNTY OF _____

On this _____ day of _____, 20_____, before me, a Notary Public, in said County, personally appeared _____, President of _____, a corporation, and a _____, Secretary of said corporation, known to be to be the same persons described herein, and who executed the foregoing instrument and who acknowledged the same to be the act and deed of said corporation.

Place Stamp Here:

X _____
Signature of Notary Public Date (mm/dd/yyyy)

My Commission Expires on _____
Date (mm/dd/yyyy)

Individual Acknowledgment

STATE OF _____ COUNTY OF _____

On this _____ day of _____, 20_____, before me, a Notary Public, in said County, personally appeared _____ known to me to be the same person described herein, and who executed the foregoing instrument and who acknowledged the same to be his/her free act and deed.

Place Stamp Here:

X _____
Signature of Notary Public Date (mm/dd/yyyy)

My Commission Expires on _____
Date (mm/dd/yyyy)

Mail to:	For expedited or overnight delivery:
Security Benefit	Security Benefit
P.O. Box 750497	Mail Zone 497
Topeka, Kansas 66675-0497	One Security Benefit Place
Fax to: 785.368.1772	Topeka, Kansas 66636-0001

Visit us online at SecurityBenefit.com

