
ASSIGNMENT OF LIFE INSURANCE POLICY AS COLLATERAL

Not for use in Quebec

Policy Owner(s)	Policy Number
_____	_____
_____	_____

For value received from the Collateral Assignee(s), the sufficiency of which is acknowledged, the parties to this Agreement agree as follows:

1. The Policy Owner(s) do hereby assign the above-referenced Policy issued by The Equitable Life Insurance Company of Canada ("Equitable") together with all their claims and the claims of all other persons having an interest to and in the Policy and moneys payable or held under the Policy to the following Collateral Assignee(s) as security for all present or future obligations owed by the Policy Owner(s) to the Collateral Assignee(s) (the "Obligations"):

Full Name of Collateral Assignee(s)	Occupation	Date of Birth
_____	_____	_____
_____	_____	_____

NOTE: Only provide Occupation and DOB information if the Collateral Assignee is an individual.

Address

2. Nothing in this Agreement shall affect or hinder Equitable's rights with respect to all fees, charges, costs, and expenses under the Policy and Equitable's right to access the cash surrender value and dividend values under the Policies to satisfy such fees, charges, costs, and expenses.
3. Equitable shall be entitled to accept and apply premium payments received from the Collateral Assignee(s).
4. Equitable shall have no obligation or responsibility whatsoever to advise the Collateral Assignee(s):
 - a) that premiums under the Policy are in default or have been altered;
 - b) that the Policy has lapsed or is about to lapse;
 - c) of the cash surrender value or dividend value;
 - d) of any information with respect to the Policy; or
 - e) if the Policy has already been assigned.

ASSIGNMENT OF LIFE INSURANCE POLICY AS COLLATERAL

5. **Equitable is not responsible for the validity or effect of this Agreement or any assignment of the Policy.**
6. Should the insured event occur and proceeds are payable under the Policy, the Collateral Assignee(s) shall have the right to receive the net cash proceeds and apply such proceeds in payment of the Obligations, and any balance remaining shall be paid by the Collateral Assignee(s) to the person(s) who would have been entitled to such proceeds if the Policy had not been assigned. Payment by Equitable to the Collateral Assignee(s) of any sums under the Policy shall be a full discharge and release in favour of Equitable to the extent of such payment.
7. Where there is an irrevocable beneficiary designation, the irrevocable beneficiary signs this Agreement to evidence the irrevocable beneficiary's consent to this Agreement on the terms set out in this Agreement and to the priority of the interest of the Collateral Assignee(s) over that of the irrevocable beneficiary.
8. All signatories to this Agreement acknowledge and agree that they have received their own independent legal, tax, accounting, and other professional advice with respect to the assignment of the Policy and with respect to the contents and terms of this Agreement itself.
9. All signatories to this Agreement consent to the collection, use, and disclosure of their personal information contained in this document in accordance with Equitable's privacy policy, which can be found at www.equitable.ca.
10. This Agreement shall enure to the benefit of and be binding upon the parties, their heirs, executors, administrators, and assigns.

Policy Owner(s)

Date	Name	Signature
_____	_____	_____
_____	_____	_____

Collateral Assignee(s)

Date	Name	Signature
_____	_____	_____
_____	_____	_____

Irrevocable Beneficiary(ies)

Date	Name	Signature
_____	_____	_____
_____	_____	_____