

Sun Life Assurance Company of Canada

Collateral Assignment

Administrative Office: P.O. Box 506, Keene, N.H. 03431-0506

Please PRINT clearly.

Policy/Certificate Number	Insured
---------------------------	---------

This form will not be recorded if modified unless approved by the home office.

issued or assumed by Sun Life Assurance Company of Canada (herein called Insurer).

For value received, all rights, title and interest of the undersigned in this Policy/Certificate is hereby assigned to:

Assignee
Address of Assignee (complete mailing address)

his, her or its executors, administrators, successors or assigns (herein called "Assignee") with the right to exercise any and all rights and privileges thereunder (except as provided in paragraph B hereof), subject to all the terms and conditions of the Policy/Certificate and to all superior liens, if any, which the Insurer may have against the Policy/Certificate. The undersigned jointly and severally agree and the Assignee by the acceptance of this assignment, agrees to the conditions and provisions hereof.

A. It is agreed that, without detracting from the generally of the foregoing, the following rights are included in this assignment.

- (1) The sole right to collect from the Insurer the net proceeds of the Policy/Certificate when it becomes a claim by death or maturity;
- (2) the sole right to surrender the Policy/Certificate and receive the surrender value thereof at any time provided by the terms of the Policy/Certificate and at such other times as the Insurer may allow;
- (3) the sole right to obtain one or more loans or advances on the Policy/Certificate, either from the Insurer or, at any time, from other persons, and to pledge or assign the Policy/Certificate as security for such loans or advances;
- (4) the sole right to collect and receive all distributions or share of surplus, dividend deposits or additions to the Policy/Certificate now or hereafter made or apportioned thereto, and to exercise any and all options contained in the Policy/Certificate with respect to; provided, that unless and until the Assignee shall notify the Insurer in writing to the contrary, the distributions or shares of surplus, dividend deposits and additions shall continue on the plan in force at the time of the assignment; and
- (5) the sole right to exercise all non forfeiture rights permitted by the terms of the Policy/Certificate or allowed by the Insurer and to receive all benefits and advantages derived therefrom.

B. It is agreed that the following rights, so long as the Policy/Certificate has not been surrendered, are excluded from this assignment:

- (1) The right to collect from the Insurer any disability income;
- (2) the right to designate and change the beneficiary; and



- (3) the right to elect optional modes of settlement, but the reservation of these rights shall in no way impair the right of the Assignee to surrender the Policy/Certificate 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 mode of settlement shall be made subject to this assignment and to the rights of the Assignee hereunder.
- C.** This assignment is made and the Policy/Certificate is to be held as collateral security for any and all liabilities of the undersigned, or any of them, to the Assignee, either now existing or that may hereafter arise in the ordinary course of business between any of the undersigned and the Assignee (all of which liabilities secured or to become secured are herein called "Liabilities").
- D.** The Assignee covenants and agrees with the undersigned as follows:
- (1) That any balance of sums received hereunder from the Insurer remaining after payment of the then existing Liabilities shall be paid by the Assignee to the persons entitled thereto under the terms of the Policy/Certificate had this assignment not been executed;
- (2) that the Assignee will not exercise either the right to surrender the Policy/Certificate or (except for the purpose of paying premiums) the right to obtain Policy/Certificate loans from the Insurer, 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, by first-class mail, to the undersigned at the addresses given herein below, notice of intention to exercise such right; and
- (3) that the Assignee will upon request forward without unreasonable delay to the Insurer the Policy/Certificate for endorsement of any designation or change of beneficiary or any election of an optional mode of settlement.
- E.** The Insurer is hereby authorized to recognize the Assignee's claim to right hereunder without investigating the reasons 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 giving of any notice under Paragraph D(2) above or otherwise, or the application to be made by the Assignee of any amounts to be paid to the Assignee. The sole signature of the Assignee shall be sufficient for the exercise of any rights under the Policy/Certificate assigned hereby and the sole receipt of the Assignee for any sums received shall be a full discharge and release therefor to the Insurer.
- F.** The Assignee shall be under no obligation to pay any premium, or the principal of or interest on any loans or advances on the Policy/Certificate whether or not obtained by the Assignee, or any other charges on the Policy/Certificate, but any such amounts so 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 not exceeding 6% per annum.
- G.** The exercise of any right or privilege given herein to the Assignee shall be at the option of the Assignee, but (except as restricted in Paragraph D(2) above) the Assignee may exercise any such right or privilege without notice to, or assent by, or affecting the liability of, or releasing any interest hereby assigned by the undersigned, or any of them.
- H.** The Assignee may take or release other security, may release any party primarily or secondarily liable for any of the Liabilities, may grant extensions, renewals or indulgences with respect to the Liabilities, or may apply to the Liabilities proceeds of the Policy/Certificate hereby assigned or any amount received on account of the Policy/Certificate by the exercise of any right permitted under this assignment, without resorting or regard to other security.
- I.** In the event of any conflict between the provisions of this assignment and provisions of the note or other evidence of any Liability, with respect to the Policy/Certificate of rights of collateral security therein, the provisions of this assignment shall prevail.
- J.** Each of the undersigned declares that no proceedings in bankruptcy are pending against him and that his property is not subject to any assignment for the benefit of creditors.
- K.** This assignment shall apply to and be effective under any Policy/Certificate issued in exchange for the Policy/Certificate or as a renewal or conversion thereof.

L. The validity of this assignment is hereby guaranteed by each of the undersigned.

Assignment By

X	
Authorized Signature X	Title
Authorized Signature X	Title

Date Signed (m/d/y)
Witness X
Address of Witness
Witness X
Address of Witness

This assignment has been recorded at the Administrative Office of the Insurer in Keene, NH. The Insurer assumes no legal responsibility for the sufficiency or validity of the assignment.

Date Recorded (m/d/y)	Name (first, middle initial, last)
-----------------------	------------------------------------

Release of Assignment of Policy/Certificate as Collateral Security

Policy/Certificate Number	Insured
---------------------------	---------

issued or assumed by Sun Life Assurance Company of Canada (herein called the Company)
For good and sufficient consideration, the undersigned releases all rights, title and interest in this Policy/Certificate held under the assignment dated

Date (m/d/y)

The rights of the Policy/Certificate Owner, beneficiary and any other Assignee under the Policy/Certificate shall be the same as through such assignment to the undersigned had never been made.

Assignment By

Assignee's Complete Name X	
Authorized Signature X	Title
Authorized Signature X	Title

Date Signed (m/d/y)
Witness X
Address of Witness
Witness X
Address of Witness

This Release of Assignment has been recorded at the Administrative Office of the Insurer in Keene, NH. The Insurer assumes no legal responsibility for the sufficiency or validity of this Release of Assignment.

Date Recorded (m/d/y)	Name (first, middle initial, last)
-----------------------	------------------------------------

NOTE: If the Assignee's name has changed or takeover/merger is involved, attach certified copy of document issued by the State and/or Federal Agency.