



**West Coast Life
Insurance Company**

A PROTECTIVE COMPANY

**ASSIGNMENT/TRANSFER OF OWNERSHIP
SECTION 1035 EXCHANGE**

INSURED _____

POLICY NUMBER(S) _____

OWNER _____

INSURED _____

(NAME OF EXISTING INSURANCE COMPANY)

(STREET ADDRESS OF EXISTING INSURANCE COMPANY)

\$ _____
(ESTIMATED VALUE)

(CITY/STATE/ZIP)

(PHONE NO.)

For value received, I hereby assign and transfer to West Coast Life Insurance Company all right, title, and interest to the above listed policy(s) in an exchange intended to qualify under Section 1035 of the Internal Revenue Code. Such assignment by me, however, is conditioned upon West Coast Life's underwriting and approving a new life insurance policy or annuity on the life of the insured which is accepted by me. In the event that West Coast Life does not approve a new life insurance policy or annuity or such policy or annuity is not accepted by me, then this assignment shall be invalid.

I understand that if West Coast Life underwrites and approves a new life insurance policy or annuity on the life of the insured/annuitant named above, then West Coast Life will surrender the assigned policy(s) whereupon they will no longer be in force or effect as of the date of surrender. I further understand that West Coast Life shall collect whatever cash surrender values are available from the existing insurance company on the assigned policy(s) and shall apply such amount received as premium on the new life insurance policy or annuity. I agree that West Coast Life assumes no responsibility in the event the full scheduled cash surrender values of the assigned policy(s) are not received.

I certify that the above listed policy(s) is currently in force and not subject to any prior assignments, any legal or equitable claims, liens, trusts or charge. I further certify that there are no proceedings in bankruptcy pending against me.

I hereby designate West Coast Life Insurance Company as beneficiary of the above listed policy(s) to the extent of the cash surrender value thereof at the date of death of the insured. All other beneficiary designations under the above listed policy(s) shall remain in effect. I further understand that the policy(s) to be issued by West Coast Life Insurance Company shall have the same designated Insured(s) and Owner(s) as the above listed policy(s).

I certify that if the above listed policy(s) is not attached to this Assignment that it has been lost or destroyed. I hereby waive all rights and benefits under such policy(s) and agree to return it to you if it comes into my possession.

I understand and agree that I will be responsible for keeping the above listed policy(s) in force by paying any premiums as they become due until such time as West Coast Life notifies me in writing that I have been issued a new life insurance policy or annuity.

I understand that under Section 1035, reporting may be required for federal income tax purposes. The replaced company is required to report all exchanges of insurance contracts on Form 1099-R, including tax-free exchanges under Section 1035 in situations in which a policyholder has an outstanding policy loan at the time of exchange. If there is an outstanding policy loan at the time of the exchange, the transaction may not be characterized as tax-free. In fact, any gain will be taxed to the extent of the outstanding policy loan. Accordingly, it is advisable when filing your individual federal income tax return that you enclose a copy of the reporting form (Form 1099-R) with an explanation that the policy was exchanged pursuant to Section 1035 of the Internal Revenue Code.

I understand and agree that West Coast Life is furnishing this form and is participating in this transaction at my request and as an accommodation to me. I understand that West Coast Life makes no representations concerning my tax treatment under Internal Revenue Code Section 1035 or otherwise and that West Coast Life has no responsibility for the validity of this Assignment.

(Check one) I have enclosed the Contract. I certify that the Contract has been lost or destroyed. After due search and inquiry, to the best of my knowledge, it is not in the possession or control of any other person.

Insured Signature

Witness

Date

Owner Signature

Witness

Date