

ABSOLUTE ASSIGNMENT

Use for Transfer of Ownership Rights



Policy Number _____

Name of Policy Owner _____

Current Policy Owner(s) Marital Status: Single Married Divorced Widowed

(If Married, Divorced or Widowed - see Community Property section, Page 2 - #4)

For valuable consideration received, or as a Gift, (if desired, check box to indicate Gift Assignment)

I/We hereby assign absolutely all my/our rights, title and interest in and to this policy to:

Assignee's Name in Full _____

Street Address _____ City, Province/State _____ Postal/Zip Code _____

Assignee's Social Security No. or Federal Identification No. _____ Assignee's Phone Number _____

Check here if Pre-Authorized Checking (PAC) should be removed upon change of ownership (applicable only if premiums are paid for by PAC)

Transfer of Ownership may result in a taxable gain to the existing Policy Owner.

NOTE: If this absolute assignment is completed by the Policy Owner, the following is also requested by the undersigned:

ALL PREVIOUS DESIGNATIONS OF BENEFICIARIES AND REQUESTS RESPECTING PAYMENT OF THE POLICY PROCEEDS ARE HEREBY REVOKED, WHICH WILL RESULT IN THE POLICY OWNER (IF DIFFERENT THAN THE LIFE INSURED) OR THE ESTATE OF THE POLICY OWNER BEING THE BENEFICIARY AFTER THE ABSOLUTE ASSIGNMENT IS COMPLETED.

All previous nominations or provisions for any Contingent or Joint Owner(s) of this policy are hereby revoked.

This assignment is executed with absolutely all privilege, benefit and advantage secured thereby, or to be had or derived there from, and subject to all the conditions therein contained: hereby giving that said Assignee full power and authority to collect the proceeds therefore at maturity or to surrender the same for its cash value; and to give a receipt therefore, which it is expressly agreed shall be binding upon the heirs, executors, administrators, or assigns of the named owner(s).

This assignment is made subject to all liens, if any, which said Assurance/Insurance Company may hold against the Policy. It is hereby declared that no proceedings in bankruptcy are pending against the maker or makers of this agreement. If it should appear that this assignment is made upon any trust, the Company shall not be liable to see to the application of any payment thereunder, and may rely upon the sole signature of the assignee to any receipt, release or waiver, or to any transfer of other instrument to whomsoever made purporting to affect this assignment of any rights thereunder.

This assignment is subject to any prior collateral assignments affecting the policies. The Company assumes no responsibility for the validity or effect of any assignment.

If the undersigned is signing in a representative capacity, the undersigned warrants that he or she has the authority to bind the entity on whose behalf this document is being executed.

Policy Owner(s) _____ Date _____ Policy Owner(s) _____ Date _____

NEW Policy Owner(s) _____ Date _____ NEW Policy Owner(s) _____ Date _____

Irrevocable or Preferred Beneficiary (if any) _____ Date _____ Irrevocable or Preferred Beneficiary (if any) _____ Date _____

GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY
THE GREAT-WEST LIFE ASSURANCE COMPANY

PO Box 85056
 Lincoln, NE 68501-5056

INSTRUCTIONS

1. **TRANSFER OF OWNERSHIP RIGHTS** - This form can be used to transfer ownership rights under an individual policy issued in the United States. The form should be signed by the current owner(s) of the policy, the new owner(s) of the policy and by any irrevocable or "preferred" beneficiary.
2. **ABSOLUTE ASSIGNMENT** - This form can also be used by an irrevocable or "preferred" beneficiary to assign his/her interest in the policy to the Policy Owner. The form should be signed only by the irrevocable or "preferred" beneficiary(ies).

NOTE - If you are unsure whether the beneficiary under your policy is irrevocable or "preferred", please check with the Head Office of the Company or with your local field office.

3. **SIGNATURES** - when this form is signed by:
 - (A) A Corporation - The full name of the Corporation must be signed, with the signatures of two signing officers and a corporate resolution or one signing officer under corporate seal. The titles of the officers signing the form should also be shown.
 - (B) A Firm or Partnership - The full name of the Firm or Partnership must be signed, with the signatures of all the partners.
 - (C) Note - If the policy has a total death benefit of \$1,000,000.00 or more, signatures on the form(s) must be notarized. The Company reserves the right to require that a notarial declaration be completed to certify the validity and authority of any signatures. Any forms which require a notarial declaration cannot be sent in via facsimile; the originals must be received at the office of the Company.
4. If state of residence is covered under the Community Property provision, the signature of the owner's spouse is required under "Other Required Signature". If the owner is divorced or widowed, please provide a copy of the divorce decree or death certificate.
Community Property laws are applicable in: AZ, CA, ID, LA, NV, NM, TX, WA, WI

ADDRESS

Individual Life:

The Great-West Life Assurance Company
PO Box 85056
Lincoln, NE 68501-5056

Great-West Life & Annuity Insurance Company
PO Box 85056
Lincoln, NE 68501-5056

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