

Acceptional Life™ is insured and underwritten by Co-operators Life Insurance Company and is distributed by Hunter McCorquodale and its contracted sales advisors.

COLLATERAL ASSIGNMENT MOVEABLE HYPOTHEC OF INSURANCE

POLICY INFORMATION

Policy Number _____

Name of Policy Owner(s) _____ Name of Life Insured _____

Coverage Being Assigned All Those indicated below:

The Owner(s) of the policy mentioned above requests that the benefits from the coverages identified above, shall be, in the event of a claim, assigned as Collateral Security/Moveable Hypothec for a financial obligation either present or future to the following Assignee:

Name of Assignee _____

Address of Assignee _____
Street City Province Postal Code

This Agreement is entered into for the purpose of effecting such Collateral Assignment/Moveable Hypothec and it is agreed as follows:

1. The Policy Owner assigns his rights and interest in this Policy to the Assignee so long as an obligation is outstanding to the Assignee, subject to the exception set out in paragraph 2 below.
2. While the right to designate and change the Beneficiary is excluded from this Agreement, any Beneficiary designation* or change of Beneficiary shall be subject to this Assignment and the rights of the Assignee as stipulated in this Agreement.
*In the province of Quebec, any interest of an Assignee is subject to the rights of an Irrevocable Beneficiary, unless the Irrevocable Beneficiary consents to this Collateral Assignment/Moveable Hypothec.
3. Until this Collateral Assignment/Moveable Hypothec is released by the Assignee, the Assignee has the sole right to collect the insurance proceeds, if any, payable by Co-operators Life Insurance Company ("the Company") upon the death, disability or critical illness of the Life Insured pursuant to any of the coverages identified above, to the extent of the obligation (subject to the qualification in paragraph 2 above). If any amount remains after such interest has been met, the balance shall be paid to the named Beneficiary, or in the case of critical illness coverage, to the Owner.
4. Any insurance on the Assignor is subject to the continued existence of the Policy.
5. The Policy Owner agrees that the signature of the Assignee shall be sufficient for the exercise of any rights set out in the Policy. The receipt of the Assignee for any of the sums received from the Insurer shall be a full discharge and release to the Insurer.
6. The Company is entitled to recognize the Assignee's claims hereunder without making further inquiry into the validity or amount of the liabilities or of the application to be made by the Assignee of any insurance proceeds to be paid to the Assignee. The signature of an officer or employee of the Assignee shall be sufficient for the exercise of any rights under the Policy assigned or to effect a release of this Collateral Assignment/Moveable Hypothec, and the receipt by the Assignee of any insurance proceeds payable shall be a full discharge and release thereof to the Company. The Company disclaims all liability resulting from any payment to the Assignee pursuant to this Collateral Assignment/Moveable Hypothec.
7. The undersigneds declare that no proceedings in bankruptcy are pending against them and that the property owned by them is not subject to any assignment for the benefit of creditors.
8. The Policy Owner and if applicable the beneficiary, guarantee the validity of this Collateral Assignment/Moveable Hypothec.
9. The Company shall have no obligation or duty whatsoever to notify the Assignee that any premium is due on the Policy or that the Policy has lapsed for non-payment of premium, and no act or conduct of the Insurer shall operate, be construed or serve to give rise to an obligation or duty to so notify the Assignee or act as a waiver of the provisions of this paragraph or create an estoppel against the Company from relying on this paragraph.
10. In the event of any conflict between the clauses and intent of this Collateral Assignment/Moveable Hypothec and the clauses of any note or other evidence of liability with respect to the Policy referred to in this Collateral Assignment/Moveable Hypothec, the clauses of this Collateral Assignment/Moveable Hypothec shall prevail.
11. If multiple assignees and the value exceeds the value of your policy, in the event of a claim, the proceeds of your policy will be paid to the assignees in the order that the assignments were received by the company and recorded in accordance with the applicable provincial insurance legislation.

Signature of Policy Owner* _____ Signature of Witness _____

*If the policy is company-owned, the person(s) signing has the authority to bind the company.

Signature of Beneficiary** _____ Signature of Witness _____

**If preferred or irrevocable

Date _____
MMM/DD/YYYY

FOR OFFICE USE ONLY

This document has been recorded by The Co-operators Life Insurance Company.

Date _____ Signature of Client Service Representative _____
MMM/DD/YYYY

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RELEASE OF POLICY ASSIGNMENT

POLICY INFORMATION

Name(s) of Insured _____ Certificate/Policy Number _____

For value received, the within assignment is hereby fully released and discharged.

I understand that the personal information furnished on this form will be used by the Company for administration of the assignment of the policy, and for such other lawful purposes in accordance with applicable federal and provincial laws, as may apply.

Name of Assignee _____

Address of Assignee _____
Street City Province Postal Code

Name of Witness _____ Signature of Witness _____

Name and Title of Officer or Employee _____ Signature _____

Date _____
MMM/DD/YYYY

PRIVACY AND AUTHORIZATION

Co-operators Life Insurance Company Privacy Statement

The Co-operators is committed to protecting the privacy, confidentiality, accuracy and security of the personal information that it collects, uses, retains and discloses in the course of conducting business.

At The Co-operators, we recognize and respect the importance of privacy. When you enrol for insurance coverage or submit a claim, we establish a confidential file and collect, use and disclose your personal information for the purposes of issuing, administering, adjudicating and/or servicing your insurance. You may access and correct, if needed, the personal information in your file by sending us a request in writing.

We limit access to your personal information to our staff and other persons we have authorized who have a need to know it to perform their duties. Our systems and procedures are designed to prevent the loss, misuse, unauthorized access, disclosure, alteration, or destruction of your information. Our commitment to security extends to the contracts and agreements we sign with external suppliers and service providers. We may store or process your personal information in Canada, the United States or other countries for processing, storage, analysis or disaster recovery and, under applicable law, governments, courts, law enforcement or regulatory agencies, may, by lawful order, obtain disclosure of your personal information. You can find more details about The Co-operators privacy policy at www.cooperators.ca. If you have any questions regarding our privacy policies or about the collection, use and disclosure of your personal information, please contact our Privacy Officer at The Co-operators at Priory Square, Guelph, ON, N1H 6P8, Tel: 1-888-887-7773, E-mail: privacy@cooperators.ca (please include The Co-operators company you deal with in your inquiry).

If you do not agree with our use and disclosure of your information in connection with your application and servicing any policy that we issue, we will not be able to offer you the insurance product you are interested in, service your insurance or adjudicate your claim.

I declare and certify that the above information is true and complete and shall form part of my Application. I understand the personal information provided on this form will be used by Co-operators Life Insurance Company for underwriting purposes, and for any other lawful purpose in accordance with applicable federal and provincial laws. I also understand that Co-operators Life Insurance Company is relying on the information I have provided and if I have misrepresented any information, that Co-operators Life Insurance Company will be entitled to void my policy(ies).

Applicant Signature _____ Date _____
MMM/DD/YYYY