



Assignment of Policy as Collateral Security

Issued by American National Insurance Company
One Moody Plaza, Galveston, TX 77550-7947

Processing Center: Overnight Address: 4500 Lockhill-Selma Road, San Antonio, TX 78249-2073
Mailing Address: PO Box 696740, San Antonio, TX 78269-6740



American National Insurance Company (ANICO) American National Life Insurance Company of Texas (ANTEX)

PLEASE FORWARD ORIGINAL TO THE HOME OFFICE AND RETAIN A COPY WITH THE POLICY
American National Insurance Company does not assume any responsibility for the validity of this Assignment.

FOR VALUE RECEIVED, _____ hereby assigns to * _____
Name of Owner Name of Assignee

_____ whose address is

Street City State

_____ executors, administrators, successors or assigns, Policy No. _____ issued by
Name of Owner Policy Number

American National Insurance Company, Galveston, Texas on the life of _____; and all
Name of Insured

sums now or hereafter due thereon, subject to the terms conditions of said Policy and to any prior lien or Assignment to American National Insurance Company (the Company); the Policy being assigned as collateral security for a loan of \$ _____ and interest thereon, together with any and all premiums paid by the Assignee.
Loan Amount

It is further understood and agreed that:

1. The Company is hereby authorized to deduct from the proceeds at maturity of the Policy and pay to the Assignee the amount of the indebtedness secured by this Assignment, the balance of the proceeds, if any, to be paid to the person or persons entitled thereto.
2. In the event of default in payment of the indebtedness secured hereby, the Assignee, acting alone, may execute appropriate Company forms and thereby:
 - (a) Elect to surrender the Policy for its Cash Value in which event the Company shall pay to the Assignee the amount of the indebtedness not in excess of the Cash Value, any balance to be paid to the person or persons entitled thereto; or
 - (b) Borrow such part of the loan value up to the full loan value of the Policy as is necessary to pay the indebtedness.
3. The Assignee shall furnish proof satisfactory to the Company of default and of the amount of the indebtedness secured by this Assignment.
4. As to any sums due or to become due under the Policy hereby assigned, the Company may issue separate checks to the Assignee and the person or persons entitled to the balance, if any; or, if it sees fit, the Company may issue a single check payable to them jointly. In any event, the Company is not required to act at its peril in determining the amount of indebtedness, if any, secured hereby, and the undersigned agree that the Company shall be discharged from liability to the extent that it makes payment to the Assignee.
5. The Assignee shall not by reason of this Assignment have the right to change the beneficiary under the Policy.
6. The validity of this Assignment is hereby guaranteed by the Assignor or Assignors.
7. No proceedings of bankruptcy or insolvency, voluntary or involuntary, are pending or have ever been instituted against the Insured or Policyowners, except as follows: _____

Dated and signed at _____, _____, this _____ day of _____, _____
City State Month Year

Witnesses

Addresses



Signature of Policyowner

Officer's Title if Corporation is Owner



Signature of Officer

Signature of Irrevocable Beneficiary (if one is present)

* If to a partnership, give full name of every member of firm, and add "partners doing business under the firm name of (full name of firm)";
If to a corporation, give corporate name in full, then add "a corporation."



EXPLANATIONS AND INSTRUCTIONS CONCERNING THIS ASSIGNMENT OF POLICY AS COLLATERAL SECURITY

This Assignment form is for the convenience of Policyholders. It can be used properly only if it is carefully read by the Assignor in the light of his or her special situation and his or her purpose and intent.

The Company can assume no responsibility for the validity or legal effect of an Assignment of a life insurance Policy as collateral security. It will therefore accept for recording, any Assignment of Policy as collateral security submitted to it, provided it is properly executed and provided it is clear in its expressed purpose and intent.

Following are some specific explanations concerning this form and its use.

- (1) **NATURE OF FORM** -This form is an Assignment of Policy as collateral security form. Its proper use will assign a Policy as collateral security for a loan.
- (2) **COMMUNITY PROPERTY** - In some states community property is an established form of ownership between husband and wife / civil union partner (where acknowledged and applicable). Where applicable, the rules and workings of that form of ownership must be considered in making an Assignment. Specific guidance cannot be given here on this subject because of the diversity of applicable legal doctrines and rules within the Community Property States.