



ASSIGNMENT/TRANSFER OF OWNERSHIP SECTION 1035 EXCHANGE

INSURED: _____

OWNER: _____

INSURER:
(Provide Name of Existing
Insurance Company with Street
Address, City, State and Zip
Code) _____

POLICY NUMBER(S): _____

ESTIMATED VALUE: \$ _____

PHONE NUMBER(S): _____

For value received, I hereby assign and transfer to Protective Life Insurance Company ("Protective Life") all right, title, and interest to the above listed policy(ies) in an exchange intended to qualify under Section 1035 of the Internal Revenue Code.

I understand that if Protective Life approves a new life insurance policy on the life of the Insured(s) named above, then Protective Life will surrender the assigned policy(ies) and it/they will no longer be in force or effect as of the date of surrender.

I certify that the above listed policy(ies) is/are currently in force and not subject to any prior assignments, any legal or equitable claims, or liens.

I hereby designate Protective Life as beneficiary of the above listed policy(ies) to the extent of the cash surrender value thereof at the date of death of the Insured(s) named above.

I certify that if the above listed policy(ies) is/are not attached to this conditional assignment that it/they has/have been lost or destroyed.

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

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.

Check One: [] I have enclosed the policy(ies). [] I certify that the policy(ies) has/have been lost or destroyed. After due search and inquiry, to the best of my knowledge, it/they is/are not in the possession or control of any other person.

Insured(s) Signatures(s) _____ Witness _____ Date _____

*Spouse Signature (For Community Property States Only) _____ Witness _____ Date _____

Owner Signature _____ Witness _____ Date _____

Owner Signature _____ Witness _____ Date _____

Collateral Assignee/Irrevocable Beneficiary Signature, if any _____ Witness _____ Date _____

(* If the Owner resides in the Community Property states of AZ, CA, ID, LA, NM, NV, TX, WA or WI we recommend that the Owner's spouse also sign this form. Signatures must be witnessed by a disinterested party of legal age.)