

Assignment of life insurance policy to former spouse or life partner

This agreement is dated [date] :

ABC

of [full address], (“ ”)

and

DEF

of [full address], (“ ”)

Background:

A. The Assignor and the Assignee jointly own the legal and beneficial interest in a policy of .

B. The parties have agreed that ABC shall transfer his / her .

OR

C. By an order of [name] court dated [date of order] (“the Order”) it was ordered [by consent] / .

It is now agreed as follows:

1. Definitions

In this agreement, the following words shall have the following meanings,
:

“Policy” means policy number [number] taken out with [full legal name] [] [].

2. Warranties by the Assignor

The Assignor hereby warrants that:

2.1. He / She is the legal owner of the
;

2.2. Premiums on the Policy are paid ;

2.3. He / She is not /
;

2.4. He / She will have .

2.5. He / She has not assigned or agreed
,

2.6. He / She has no knowledge of any third
;

2.7. He / She .

3. The assignment

3.1. Subject to the terms of this agreement, the Assignor now assigns all
his /

[
/
/]

4. Undertaking by Assignor

The Assignor undertakes with the Assignee:

4.1. in respect of any commercial enquiry ,
;

4.2. to do whatever is necessary, ,
.

5. Miscellaneous matters

5.1. The rights and obligations of the

.

5.2. No failure or delay by any party to exercise any right,

.

5.3. Any notice to be served on either party shall be sent by hand or by first class post or recorded

[72]

[

24]

.

5.4. The validity, construction and performance of this agreement shall be

.

.

Signed as a deed by the parties and delivered on the date of this agreement

Signature of Assignor

Witness name

Witness address

Signature of Assignee

Witness name

Witness address

Form of Notice of Assignment to be prepared by the Assignor and handed to the Assignee to deliver to the insurer and any other person with any interest in the policy.

Dated: [date]

To:

[Name of Insurer or other interested person]

[Address]

Dear Sir,

Policy No [number]

[] []

, [],
('Policy')

[] :

1. [,
[] ,
.

2. /
[]
.

3. []

.

4. []
[] .

5. []
.

.

.

/ []

]

[]

Yours faithfully,

[Name of assignor]

[Contact details]

Encl. Copy of the Deed of Assignment

[Name and contact details of assignee]

Explanatory Notes:

Assignment of life insurance policy to former spouse or life partner

General notes

1. Important: if this assignment is made under an order of the court, paragraphs 2 and 4 .
2. Just in case you are new to legal agreements: defined terms are given cap initial letters so that you are aware, as you read and come across caps, that the meaning of a word or phrase is “ ” .
:
 - so that you know what technical or obscure ,
 - to give a limited meaning to words or phrases which may otherwise ,
 - to enable a necessarily long definition to be given, so that when you come the word in the document, you are 50 .
3. The abbreviated names in any document are a matter of choice. It is usual to use abbreviations for long names and corporate names, but you can always select your own. Common examples might
,
“ ”
“ ” .
4. The document contains [number] preliminary points which are technically called “recitals”. The main purpose of the recitals is to set out the
,
.
.

Paragraph Specific Notes:

Notes following the numbered paragraphs

1. Definitions

Only one here!

2. Interpretation

Leave these items in place unless there

3. The Assignment

No comment necessary.

4. Undertaking by Assignor

These undertakings are very simple.

5. Miscellaneous matters

A number of points

Notice to the Insurer: Assignment of life policy

This notice must be signed by the assignor,

End of notes