

# INSTRUCTION FOR TRANSFER OF OWNERSHIP (ABSOLUTE ASSIGNMENT)

To: The Insular Life Assurance Company, Ltd.

Please effect the transfer of ownership of my Policy Number \_\_\_\_\_ (the "Policy") to:

<b>INDIVIDUAL ASSIGNEE</b>		
Assignee Name ( <i>Surname, Given Name, Suffix</i> )	Date of Birth( <i>mm/dd/yyyy</i> )	Name of Spouse ( <i>if married</i> )
Home Address:		
Telephone Number/Mobile Number	Email Address	

As the Policy Owner, upon transfer of ownership to the Assignee, I understand that:

1. All my rights, interests and obligations including payment of all premiums for the Policy are transferred to the Assignee.
2. Any Contingent Owner designation made under the Policy is automatically revoked.
3. The concerned parties in the assignment of policy hereby relieve Insular Life, and all its trustees, officers, employees, and agents, from any and all claims, damages, responsibilities and liabilities that may now or hereafter arise out of or in connection with this assignment.
4. All the terms and conditions of the Policy shall remain to be subject to any lien, charge or indebtedness now or hereafter existing against or on account of said Policy.

As a financial institution, Insular Life is subject to existing and future government regulations. I therefore agree to be bound by all applicable domestic and international laws in relation to any matter including but not limited to anti-money laundering, tax monitoring and data privacy.

In this connection, I authorize Insular Life to process my personal and sensitive personal information (also known as personally identifiable information or PII) including the collection, usage, storage, retention, and disclosure of my PII in the related processes and systems until its disposal. I likewise give my consent to Insular Life to share such information to its subsidiaries, affiliates, agents, medical information sharing facility of the insurance industry and third parties for any legitimate purpose, including the underwriting and administration of insurance coverage and claims, marketing and promotion of products, market research, data analytics and automated processing systems, internal and external audits, and such activities for which my PII may be required in fulfillment of mandated services across my entire life stages.

I/We also confirm that I/we have sought the consent of the insured and/or the beneficiary/ies in sharing his/her personal and sensitive personal information, as may be applicable.

I hold Insular Life free and harmless from any liability that may arise from any collection, use, disclosure, destruction or sharing of said information.

Done at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

Conforme: (*For Individual Assignee only*)

\_\_\_\_\_  
Signature over Printed Name of the Individual Assignee

\_\_\_\_\_  
Signature over Printed Name of the Policyowner/Assignor

\_\_\_\_\_  
Signature over Printed name of the Irrevocable Beneficiary

\_\_\_\_\_  
Signature over Printed name of the Irrevocable Beneficiary

**WARNING:** It is unlawful (a) to present or cause to be presented any fraudulent claim for the payment of a loss under a contract of insurance, and (b) to fraudulently prepare, make or subscribe any writing with intent to present or use the same, or to allow it to be presented in support of any claim. Such acts shall be punishable by a fine not exceeding twice the amount claimed or imprisonment of two (2) years, or both, at the discretion of the court. (Section 251, InsuranceCode.)