

## Absolute Assignment to Trust

Metropolitan Life Insurance Company, New York, NY



Please read instructions on page 4 before completing and executing this form.

### SECTION 1: Group Life Insurance Program

Program of *(Name of Employer/Policyholder)*

#### Insured Information

Insured-First Name	Middle Name	Last Name		
Address		City	State	ZIP
Social Security Number	Phone Number	Group Policy Number		

Group Certificate No. *(If known)*

“Certificate”

Has a Waiver of Premium claim been approved for the insured? ☐ Yes ☐ No

☐ **Check here if this Assignment is a Reportable Policy Sale for tax purposes such as a transfer to a life settlement company:**

Note: “Reportable Policy Sale” is defined under Internal Revenue Code (“IRC”) §101(a)(3) as the acquisition of an interest in a life insurance contract, directly or indirectly, if the acquirer has no substantial family, business, or financial relationship with the insured apart from the acquirer’s interest in such life insurance contract. If the box above is checked, the acquirer must provide the Company with IRS Form 1099-LS. See [HYPERLINK www.irs.gov](http://www.irs.gov) for more information.

### SECTION 2: Spouse Waiver for Assignment of Group Life Benefits

*(To Be Completed If Applicable)*



Please read the following section carefully

The spouse of the assignor should sign below **IF** the assignor is making an assignment to a person other than his/her spouse, **AND** the assignor is a resident of one of the following community property jurisdictions: Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, Wisconsin.

I, spouse of the assignor, hereby consent to this assignment and waive and release any and all community property rights in and to the subject matter of the assignment.

#### Print or Type Name of Spouse

First Name	Middle Name	Last Name	
 Signature of Spouse		Date (mm/dd/yyyy)	

**I Hereby Assign, As A Gift, To:**

Trustee(s) - First Name	Last Name	Trustee Phone Number	
Trustee(s) - Address	City	State	ZIP

and successor(s) in trust, as Trustee(s) under *(Title of Agreement)* \_\_\_\_\_

dated *(mm/dd/yyyy)* \_\_\_\_\_, executed by me and by said Trustee(s) all right, title, interest and incidents of ownership, both present and future, relating to the insured's group life insurance under the Program, including but not limited to: the right to make any requisite contributions for the coverage under said Program, the privilege of obtaining an individual policy of life insurance on the insured's life, the right, to the extent permissible under the provisions of the Program, to change the beneficiary and/or the contingent beneficiary, and the right to elect any available settlement option.

This assignment relates to the existing coverages assigned under the insurance policy *(policies)* and any replacement or substitute policy of the same or another insurance company providing insurance under the Program, and any amended or successor Program provided by the Employer.

Sign your name only by the line of coverage(s) you intend to assign.

Basic Life Insurance, if any	Accidental Death and Dismemberment Insurance, if any
Supplemental Life Insurance, if any	Supplemental Accidental Death and Dismemberment Insurance, if any
Survivor Monthly Income Benefits, if any	Voluntary Accidental Death and Dismemberment Insurance, if any

It is understood and agreed that neither MetLife nor the Program assume any obligation as to the validity or sufficiency of this assignment and that the assignment will not be binding upon them until filed with and accepted by the Program and MetLife.

Dated at <i>(City)</i> _____	in the State of <i>(State)</i> _____	this day of <i>(Date)</i> _____
------------------------------	--------------------------------------	---------------------------------

Name of Assignor/Owner		
First Name	Middle Name	Last Name
<div><div><b>Sign Here</b></div><div>Signature of Assignor/Owner</div></div>		
Name of Witness		
First Name	Middle Name	Last Name
<div><div><b>Sign Here</b></div><div>Signature of Witness</div></div>		

**SECTION 3: Designation of Trustee(s) as Beneficiary**

Effective as of the date of this assignment, the undersigned hereby (1) revoke(s) any previous beneficiary designation pertaining to the Group Policy, and (2) revocably designate(s) as beneficiary thereunder said Trustee(s) and successor(s) in trust, as Trustee(s) under the aforementioned trust agreement.

The insurer shall not be responsible for the Trustee's application or disposition of any payment made to it pursuant to this designation and the receipt of said Trustee shall be full discharge of the insurer's liability with respect to the Plan.

### For Individual Trustee(s) Only

Name of Individual Trustee		
1. First Name	Last Name	
<div><div>Sign Here</div></div>		Signature of Individual Trustee
		Date (mm/dd/yyyy)
2. First Name	Last Name	
<div><div>Sign Here</div></div>		Signature of Individual Trustee
		Date (mm/dd/yyyy)

### For Corporate Trustee Only

Name of Corporate Trustee		
First Name	Last Name	
<div><div>Sign Here</div></div>		By:
		Date (mm/dd/yyyy)
Title		

### To Be Completed by Employer *(Signature not required)*

<div><div>Sign Here</div></div>	By	Date (mm/dd/yyyy)
Title		

### To Be Completed by MetLife

<div><div>Sign Here</div></div>	By	Date (mm/dd/yyyy)
Title		

---

## SECTION 4: Instructions

- Do not erase or attempt to make corrections. Use a new form.
- MetLife must receive the form within 60 days of when the assignor/owner signs and dates the form.
- This form only applies to coverages insured by MetLife.
- Gift assignments are not permitted as collateral security or for value.
- Unless and until the assignee designates a new beneficiary, any existing beneficiary designation on file at the time the assignment is made will remain on record and the life insurance proceeds will be paid accordingly upon receipt of a properly supported claim.
- The following definitions may be helpful in completing your assignment form.

**Assignment:**

Is the irrevocable transfer by an assignor/owner to an assignee of all right, title, interest and incidents of ownership, both present and future, relating to the assigned Group Life insurance coverage.

**Assignor/Owner:**

An individual or entity who assigns all right, title, interest and incidents of ownership of an insured's Group Life insurance coverage. The assignor/owner is the owner of the coverage.

**Assignee:**

The individual or entity to whom a transfer of all right, title, interest and incidents of ownership of an insured's Group Life insurance coverage is made.

**The absolute assignment of a life insurance certificate has legal and tax implications. The assignor/owner may want to consult with a personal legal or tax advisor. Neither MetLife nor its representatives or agents are permitted to give legal or tax advice. Any information included in or related to this form is for general informational purposes only and should not be considered legal or tax advice. You should consult with and rely on your own legal and tax advisors.**