ASSIGNMENT OF LIFE INSURANCE POLICY AS COLLATERAL

For and in consideration of the amount of P_____ and as security for the indebtedness mentioned, the undersigned hereby assigns, transfers and conveys unto _____ of _____

(complete address)

as "**ASSIGNEE**", all rights, title and interest in and to Policy No. _____ issued by UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION upon the life of the undersigned, subject to the terms and conditions of the said policy.

This assignment is intended to secure such indebtedness of the undersigned to the Assignee as may exist at the time of settlement under this policy. Furthermore, this assignment is expressly limited to such proceeds under the policy as may be necessary to liquidate such indebtedness, the remainder of the policy being unaffected hereby. Upon payment of the obligation hereby secured, this assignment shall become null and void upon notice of such payment in writing to UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION.

Signed at _____ this _____ day of _____ , 20_____.

_____	_____
WITNESS	INSURED/OWNER
WITH MY/OUR CONSENT _____	_____
_____	_____
IRREVOCABLE BENEFICIARY	IRREVOCABLE BENEFICIARY

REPUBLIC OF THE PHILIPPINES)
) S.S.

At _____ this _____ day of _____, 20_____ personally appeared before me, the undersigned _____, known to me and to me known to be the same person/s who executed the foregoing instrument and acknowledged to me that the same is his/her/their own free and voluntary act and deed.

The party/ies exhibited to me their residence certificates as follows:

NAME	RESIDENCE CERTIFICATE NO./ DATE & PLACE ISSUED
_____	_____
_____	_____

WITNESS MY HAND AND SEAL on the date and at the place herein above written.

NOTARY PUBLIC

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