



ASSIGNMENT OF INSURANCE AS COLLATERAL

Instructions:

- Use this form to assign your term life insurance coverage as collateral.
- This assignment must be completed by the policyholder.
- Complete all sections and return the signed form by email, fax or mail to Portaplan.
- If you require assistance completing this form, please call Portaplan at 306-373-1660 or 1-800-667-7762, or email portaplan@stf.sk.ca.

Return completed form to:

Portaplan
 2317 Arlington Avenue
 Saskatoon, SK S7J 2H8
 Fax: 306-374-1122
 Email: portaplan@stf.sk.ca

Policyholder Information

Name of Plan: **Portaplan (Saskatchewan Teachers' Federation Optional Life Insurance Plan)**

Portaplan Policy Number

Policyholder's Last Name

Policyholder's First Name

Assignment Details

The Policyholder of the insurance policy designated above (the "**Insurance Policy**") requests that his or her rights in and to the Insurance Policy be assigned to the Assignee, as designated below, to secure the payment and performance of all present and future indebtedness, liabilities and obligations of the Policyholder to the Assignee (the "**Obligations**").

Name of Assignee

Phone Number of Assignee

Mailing Address of Assignee

City/Town

Province

Postal Code

Authorization

1. The Policyholder hereby assigns, transfers and sets over to the Assignee, and grants the Assignee a continuing security interest in, all of Policyholder's present and future rights and interest in (collectively, the "**Assigned Rights**") the Insurance Policy and all monies, dividends, bonuses, profits, rights, remedies, benefits, privileges, entitlements, claims and all other advantages which are or shall become payable or otherwise derived or to be derived in connection with the Insurance Policy (the "**Proceeds**").
2. This Assignment terminates once the Obligations have been paid in full.
3. The Policyholder hereby authorizes and directs the Saskatchewan Teachers' Federation, in its capacity as the administrator of Group Policy No. G0021087, underwritten by Manulife Financial ("**Portaplan**"), upon the Policyholder's death and upon receipt of written notice to Portaplan from the Assignee, to pay to the Assignee any Proceeds required to satisfy the Obligations, without further investigation or inquiry.
4. If the Obligations are less than the Proceeds, Portaplan will pay the balance of the Proceeds to the Beneficiaries designated under the Policy.
5. The receipt by the Assignee of any sums from Portaplan will be a full and final discharge and release of Portaplan in connection with that payment and from any claims from the Policyholder, the Insured, or any Beneficiaries designated under the Policy.
6. The Policyholder hereby authorizes Portaplan, during the term of this Assignment, to communicate directly with the Assignee about this Assignment or the Insurance Policy.
7. The Policyholder acknowledges that Section 8-129(1)(b) of the *Insurance Act*, SS 2015, c 1-9.11, as amended from time to time, provides that if an Irrevocable Beneficiary has been designated under the Policy before the Assignee gives notice to Portaplan of the Assignment, then the Irrevocable Beneficiary's interest is paramount over the Assignee's interest, subject to the terms of a consent by the Irrevocable Beneficiary.
8. Portaplan will not be liable for anything done or omitted in good faith in the discharge of its responsibilities under this Assignment.
9. In the event of any conflict between this Assignment and any note or other evidence of liability with respect to the Insurance Policy, this Assignment will prevail.

Signature of Policyholder

Date

(Day/Month/Year, e.g., 31 JAN 2000)

Privacy

The Saskatchewan Teachers' Federation is committed to protecting your privacy and confidentiality of personal information. Your personal information is collected to identify you as a policyholder and to update our database as required.

All personal information provided to Portaplan is kept strictly confidential and handled in accordance with the STF Operational Privacy Policy. For a copy of the STF Operational Privacy Policy or if you have questions about privacy and confidentiality, please contact the STF Privacy Officer at privacyofficer@stf.sk.ca.

Office Use

ENDORSEMENT

This assignment is attached to and made a part of Group Contract No. G0021087, Policy Number Underwritten by Manulife Financial.

The Saskatchewan Teachers' Federation of Saskatoon, Saskatchewan has caused the Endorsement to be executed.

Portaplan Administrator or designate

Signature

Date

(Day/Month/Year, e.g., 31 JAN 2000)