

Protective Life and Annuity Insurance Company  
P.O. Box 830619, Birmingham, AL 35283-0619  
Telephone: 1-800-366-9378  
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**ASSIGNMENT/TRANSFER OF OWNERSHIP SECTION 1035 EXCHANGE**

<b>Name of Insured(s):</b>	
<b>Name of Owner(s)/Joint Owner(s) (REQUIRED):</b>	
<b>Insurer/Existing Insurance Company Name:</b>	
<b>Insurer/Existing Insurance Company Address: (Include Street Address, City, State and Zip Code)</b>	
<b>Policy Number(s):</b>	
<b>Estimated Cash Surrender Value:</b>	<b>Phone Number(s):</b>

For value received, I hereby assign and transfer to Protective Life and Annuity Insurance Company (Protective Life and Annuity) all right, title, and interest to the above listed policy(ies) in an exchange intended to qualify under Section 1035 of the Internal Revenue Code. However, this assignment and all other terms and agreements set forth below are conditioned upon Protective Life and Annuity's underwriting and approving a new life insurance policy on the life of the Insured(s) named above. This conditional assignment will not become effective unless and until Protective Life and Annuity approves a new life insurance policy.

I understand that if Protective Life and Annuity approves a new life insurance policy on the life of the Insured(s) named above, then Protective Life and Annuity will surrender the assigned policy(ies) and it/they will no longer be in force or effect as of the date of surrender. I further understand that, if Protective Life and Annuity approves the new life insurance policy, Protective Life and Annuity will collect whatever cash surrender values are available from the existing insurance company on the assigned policy(ies) and apply such amount received as premium on the new life insurance policy. I agree that Protective Life and Annuity assumes no responsibility if the full scheduled cash surrender values of the assigned policy(ies) are not received.

I certify that the above listed policy(ies) is/are currently in force and not subject to any prior assignments, any legal or equitable claims, or liens. I further certify that there is no proceeding in bankruptcy pending against me.

I hereby designate Protective Life and Annuity as beneficiary of the above listed policy(ies) to the extent of the cash surrender value thereof at the date of death of the Insured(s) named above. All other beneficiary designations under the above listed policy(ies) will remain in effect. I further understand that the policy(ies) to be issued by Protective Life and Annuity will have the same designated Insured(s) and Owner(s) as the above listed policy(ies).

I certify that if the above listed policy(ies) is/are not attached to this conditional assignment that it/they has/have been lost or destroyed. I hereby waive all rights and benefits under such policy(ies) and agree to return it/them to you if it/they comes/come into my possession.

I understand and agree that I will be responsible for keeping the above listed policy(ies) in force by paying any premiums as they become due until such time as Protective Life and Annuity notifies me in writing that I have been issued a new life insurance policy.

I understand that under Section 1035, reporting may be required for federal income tax purposes. The replaced company is required to report all exchanges of insurance policies on Form 1099-R, including tax-free exchanges under Section 1035 in situations in which a policyholder has an outstanding policy loan at the time of exchange. If there is an outstanding policy loan at the time of the exchange, the transaction may not be characterized as tax-free. In fact, any gain will be taxed to the extent of the outstanding policy loan. Accordingly, I understand that it is advisable when filing my individual federal income tax return that I enclose a copy of the reporting form (Form 1099-R) with an explanation that the policy was exchanged pursuant to Section 1035 of the Internal Revenue Code.

Please Check One:

- I have enclosed the original policy(ies) to be exchanged.
- I certify that the original policy(ies) has/have been lost or destroyed. To the best of my knowledge, the original policy(ies) is/are not in the possession or control of any other person.

_____ Insured(s) Signature(s)	_____ Witness Signature	_____ Date
_____ Spouse Signature	_____ Witness Signature	_____ Date
_____ Owner(s) Signature(s) <b>(Required)</b>	_____ Witness Signature <b>(Required)</b>	_____ Date
_____ Joint Owner(s) Signature(s)	_____ Witness Signature	_____ Date
_____ Collateral Assignee/Irrevocable Beneficiary Signature, if any	_____ Witness Signature	_____ Date