

North Carolina Mutual

LIFE INSURANCE COMPANY

[411 W. CHAPEL HILL STREET, DURHAM, NC 27701]

Irrevocable Insurance Funded Funeral Planning Agreement (FOR SSI/MEDICAID PURPOSES)

Name of Insured (Please Print)

Policy/Contract Number

POLICY BENEFITS ASSIGNMENT

In consideration of the promise by the Funeral Establishment identified below to deliver the funeral services and merchandise as specified in the Funeral Planning Agreement entered into with the Funeral Establishment, I hereby assign the rights to receive the Death Benefit of the policy/contract number identified above (the "Policy") to the Funeral Establishment. Upon presentation of documentation that the Funeral Establishment has provided funeral services and merchandise for the insured upon the insured's death, North Carolina Mutual Life Insurance Company is directed to pay the proceeds of this Policy to said Funeral Establishment.

I HEREBY ACKNOWLEDGE THAT:

1. I am the only owner of the policy named above. No other irrevocable assignment of ownership, benefits or rights in the policy exists;
2. This assignment revokes and supersedes any prior revocable assignment of the proceeds or other benefits of the policy;
3. This assignment is permanent and cannot be revoked; I understand this assignment has the effect of revoking my rights to cancel the Prearranged Funeral Agreement.
4. I waive all rights under the policy to:
(i) surrender the policy for cash; (ii) obtain a loan against the policy; (iii) change the beneficiary;
5. ***I Do Not*** assign the rights waived above to any other person, including the funeral establishment and the use of the proceeds of the policy is limited to the funding of the cost of the funeral services and merchandise;
6. If the funeral establishment cannot meet its obligations under the Funeral Planning Agreement, the Funeral Planner of that agreement, if living, otherwise the beneficiary, may select another establishment which shall be entitled to receive the proceeds in return for the delivery of comparable funeral merchandise and services.
7. North Carolina Mutual Life Insurance Company shall have no responsibility whatsoever for the validity, sufficiency or effect of this assignment. Payment of the death benefit by North Carolina Mutual Life Insurance Company in accordance with the terms of this assignment shall release the Insurance Company from any further obligation under the policy. This assignment shall be binding on the Insurance Company only when an executed original or a duplicate thereof is filed at its Home Office.

Name of Policy Owner, If Other Than Insured (Please Print)

Signature of Policy Owner

Date

FUNERAL ESTABLISHMENT ACCEPTANCE OF ASSIGNMENT

I hereby accept, on behalf of the Funeral Establishment named below, the above Assignment including the limitations on the exercise of rights as specified in item 4 above. I acknowledge that this Assignment will satisfy the Purchaser's obligation under the Funeral Planning Agreement and understand that payment of the proceeds is contingent upon delivery of funeral services and merchandise as specified in that Agreement.

Name of Funeral Establishment

Signature of Authorized Representative

Date

Street Address

City, State, Zip

Acknowledged and Filed at the Home Office of the Insurance Company: _____

Authorized Representative

DISTRIBUTION: (1) ORIGINAL - INSURANCE COMPANY (2) COPY - FUNERAL ESTABLISHMENT (3) COPY - POLICYHOLDER