

COLLATERAL ASSIGNMENT

Mail to

Contract No.

Insured

Contract Owner (if other than insured)

For value received, the undersigned owner hereby collaterally assigns to the above contract issued by the Company together with all rights, title and interest thereunder, including all proceeds thereof and all sums of money, interest, benefits, rights, powers, privileges, and advantages whatsoever, (including any premium deposits) now due or hereafter to arise or to be held had by virtue thereof, **AS THE ASSIGNEE'S INTEREST MAY APPEAR**, unto:

Name of Assignee

Signature of Contract Owner

Address of Assignee

Date

The right to change the beneficiary, subject to the rights of the assignee, is reserved and this assignment does not and is not intended to change or revoke the beneficiary designation now in effect for this contract. Any balance of sums remaining thereunder after payment of the then existing liabilities to the assignees, shall be paid to the persons entitled thereto under the terms of the contract had this assignment not been executed. The Company is hereby authorized to recognize the assignee's claims to rights hereunder without investigating the reason for any action taken by the assignee, or the validity or the amount of the liabilities of the undersigned to the assignee or the existence of any default therein, or the application to be made by the assignee of any amounts to be paid to the assignee. The sole signature of the assignee shall be sufficient for the exercise of any rights under the contract assigned hereby and the sole receipt of the assignee for any sums received shall be a full discharge and release therefore to the Company. Checks for all or any part of the sums payable under the contract and assigned herein, shall be drawn to the exclusive order of the assignee if, when, and in such amounts as may be requested by the assignee. This assignment is subject to the terms and conditions of the contract and to any existing indebtedness under the contract.

Release Of Collateral Assignment

Each undersigned hereby releases all rights, title, interest, and claim in and to the contract (including any premium deposits) and, for value received, does hereby reassign same to the contract owner thereof. This release is in all respects absolute and no right, title, interest, or claim, vested or contingent, present, or future, is reserved in the contract to the undersigned or to anyone claiming through the undersigned at this or any future time.

Name of Assignee

Signature

Title

Date of Releases

Signature

Title

Duplicate received and filed at the Home Office of the Company in Riverwoods, Illinois this _____ Day of _____ 20_____, the Company; however, assuming no responsibility as to the validity of this assignment.

Received and filed at the Home Office,

FEDERAL LIFE INSURANCE COMPANY (MUTUAL)

Date

Secretary