

Assignment of Compensation

INSTRUCTIONS

- Use this assignment of compensation form (the "Assignment") to assign your commissions
- Complete Sections I-III.
- Be sure to sign and date the form. **Original signatures required (and title, if other than individual).**
- Assignee must be licensed and appointed if involved with the sale of the policy generating the assigned commissions.
- Assignee must be licensed and appointed if required by state regulation (i.e. VA)
- Mail completed forms directly to the address or fax that you currently utilize for Licensing forms.

SECTION I – COMPENSATION TO BE ASSIGNED

Please check which Company(s) you would like to apply this to:

Company

- ☐ Aetna Health and Life Insurance Company (AHLIC)
- ☐ Aetna Health Insurance Company (AHIC)
- ☐ Aetna Life Insurance Company (ALIC)
- ☐ American Continental Insurance Company (ACI)
- ☐ Continental Life Insurance Company of Brentwood, Tennessee (CLI)
- ☐ Coventry Health and Life Insurance Company (CHLIC)

Agent/Producer Codes (Agent #s)

- ☐ All ☐ Specify: _____
- ☐ All ☐ Specify: _____
- ☐ All ☐ Specify: _____
- ☐ All ☐ Specify: _____
- ☐ All ☐ Specify: _____
- ☐ All ☐ Specify: _____

Assignment effective for all Company business (for the companies checked above).

All commissions on the above Agent numbers will be assigned.

SECTION II – TYPE OF ASSIGNMENT – MUST CHECK EITHER ABSOLUTE OR REVOCABLE

☐ **Absolute Assignment** NOTE: Company will report all income paid under this Assignment to assignee.

For value received, the undersigned Assignor,

Assignor Name _____ Assignor SSN/Tax ID _____

Hereby sells, irrevocably assigns, transfers, and sets over unto the Assignee,

Assignee Name _____ ☐ Corporation or ☐ Non-incorporated Entity Assignee SSN/Tax ID _____

Assignee Address _____ City _____ State _____ Zip _____

for value all right, title, and interest, in and to the compensation that is now or may hereafter be due and payable to the undersigned Assignor in accordance with and subject to the terms and conditions of your contract or compensation agreement or agreements between or among one or more of the companies checked above (referred to in this assignment form as "Company") and one or more of the General Agent(s) of the Company through whom the undersigned placed the policies for which the compensation is payable (the "Agreements"). This type of assignment can only be revoked by the Assignee.

☐ **Revocable Assignment** NOTE: Company will report all income paid under this Assignment to the assignor whether revoked or not and commission statements will continue to be sent to the Assignor.

The undersigned Assignor,

Assignor Name _____ Assignor SSN/Tax ID _____

Hereby directs one or more of the companies checked above (collectively, the "Company") to pay to the Assignee,

Assignee Name _____ ☐ Corporation or ☐ Non-incorporated Entity Assignee SSN/Tax ID _____

Assignee Address _____ City _____ State _____ Zip _____

all compensation that is now or may hereafter be due and payable to the undersigned Assignor in accordance with and subject to the terms and conditions of your contract or compensation agreement or agreements between or among the Company and one or more of the General Agent(s) of the Company through whom the undersigned placed the policies for which the compensation is payable. This assignment shall remain in effect until revoked by the Assignor. Assignor can revoke assignment upon written request to the Company without the consent of Assignee. Revocation will not take effect until acknowledged by Company's authorized home office employee. (Revocation of assignments, not made on this form, will require the written consent of the Assignee.)

SECTION III – AGENT ACKNOWLEDGMENT AND REPRESENTATIONS

THIS ASSIGNMENT WILL NOT TAKE EFFECT UNTIL THE DATE THAT IT IS ACKNOWLEDGED BY AN AUTHORIZED REPRESENTATIVE OF THE COMPANY AND WILL AFFECT ONLY THE COMPENSATION PAYABLE AFTER THE DATE OF THE COMPANY'S ACKNOWLEDGMENT AND TO THE EXTENT REQUESTED BY THIS ASSIGNMENT. This Assignment, if Absolute, shall remain in effect subject to the terms of this Assignment until the Company receives written direction from the Absolute Assignee to further re-assign payments hereunder at their direction. This Assignment, if Revocable, shall remain in effect subject to the terms of this Assignment until the Company receives a written request from the Assignor to revoke the Assignment. The Company shall be discharged from liability for payment of compensation in reliance upon evidence satisfactory to it of an Assignee's release of any Assignment.

The Assignor represents and warrants that: (a) the validity and sufficiency of the foregoing Assignment, (b) no proceeding in bankruptcy or insolvency or the like has been commenced by or against the Assignor and no assignment for the benefit of creditors has been made by the Assignor, (c) there are no outstanding Assessments, Liens or Levies because of unpaid taxed or other obligations of the Assignor; and (d) either (i) Assignee is a licensed insurance agent or was not involved with the insurance transaction generating the compensation, or (ii) the Assignment is an absolute assignment to the Assignee for value.

In witness whereof, the undersigned executes this Assignment on this _____ day of _____, _____.

Assignor Signature _____ Title (if other than an Individual) _____

Assignee Signature _____ Title (if other than an Individual) _____

SECTION IV – COMPANY ACKNOWLEDGMENT

The Company hereby acknowledges receipt of the foregoing Assignment, assuming no responsibility for its sufficiency or validity. This agreement is expressly subject to the terms and conditions of the Agreements between/among the Company and the Marketing General Agent(s)/General Agent(s)/Agent(s) through whom the policies for which the compensation is payable, to any prior existing Assignments and to any indebtedness owed to the Company. Any claim hereunder shall be subject to proof of interest. Payment made under this Assignment shall fully release the Company from all responsibility as to such sums paid. This Assignment is acknowledged and the executed original copy filed at its Home Office on this _____ day of _____, _____.

For the Company: _____

By: _____

Signature _____ Print Name and Title: _____