COLLATERAL ASSIGNMENT FORM – TERM LIFE POLICY

Dear Owner/Insured:

Please complete the attached Collateral Assignment form to have your policy assigned to a third party. Please follow the instructions below and once completed, send the form to Great-West Financial via mail, fax or email.

Great-West Life & Annuity Insurance Company
Group Special Accounts
PO BOX 340
Denver, CO 80201
Phone: (800) 568-2001
Fax: (303) 737-4843
Email: ada@greatwest.com

Great-West Financial will record the assignment and send a copy to both the Owner and the Assignee. The recorded form will be sent to the address on file for the Owner and the address provided on this form for the Assignee.

Please note that this form may not be altered by the Owner or the Assignee or a delay in processing will be the result.

Definition of “Collateral Assignment”: A collateral assignment is the assignment of a policy to a creditor as security for a dept. Under a collateral assignment, the creditor is entitled to be reimbursed out of policy proceeds for the amount owing to him or her; the beneficiary is entitled to any excess of policy proceeds over the amount due the creditor in the event of the insured's death. The Assignee has a right to verify the status of the assignment, the paid to date of the insurance, the amount of coverage in force and if other assignees are on the coverage. As an assignee, they cannot change the address or the coverage or many of the other rights that ownership has.

Please note: It will be the Owner’s responsibility to have the Assignee release their interest in the said policy, by providing a Assignee signed Release of Assignment to Great-West Financial, once interest has been terminated.

Instructions for completing Collateral Assignment Form: See attached Example

1. Enter the name of the insured. Definition of “Insured”: The Insured is the person who is covered under the insurance policy.
2. Enter the Certificate number for the policy you are assigning. This can be found on your physical certificate or on our website once logged in under your account.
3. Enter in the ADA number for the insured.
4. Enter in the Owner’s Name after “I” and before “the Owner”. Definition of “Owner”: Person or Trust designated by the Insured who controls any and all changes to the policy. May be the same as the Insured.
5. Enter in the Assignee’s full name and address. This information can be obtained from the lending institution or loan officer. The Assignee’s full name and address must be correct as per the Assignee.
6. Enter in City and State of the physical location of the Owner.
7. Enter in Day, Month, and Year that form is being signed.
8. Owner must sign form, if Owner is different than the Insured.
9. Insured must sign the form.
Great-West
Life & Annuity Insurance Company

COLLATERAL ASSIGNMENT OF GROUP INSURANCE

Please Complete this Form in Duplicate

<table>
<thead>
<tr>
<th>Name of Insured: (1) John Smith</th>
<th>Group Policy Number: 104TLP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name of Group: AMERICAN DENTAL ASSOCIATION</td>
<td>Certificate #: (2) 12345 ADA # (3) 123456789</td>
</tr>
</tbody>
</table>

FOR ONE DOLLAR ($1.00) paid and for other valuable consideration (the receipt and sufficiency of which are hereby acknowledged)

I, (4) John Smith (the Owner), hereby assign, transfer and set over unto (5) Bank of America, N.A.

1234 Bankers Row, Denver, CO 80421

(Assignee’s full name and address)

as/their interest may appear and the successors/executor administrators or assigns of said assignee, the insurance on my life under the terms of the said Group Policy issued by GREAT WEST LIFE & ANNUITY INSURANCE COMPANY and all my right, title claim, interest and benefit in and to any insurance moneys payable under the said Policy in the event of my death, with full power to the assignee to recover and receive the same and to grant receipt or receipts therefore which shall effectually discharge GREAT WEST LIFE & ANNUITY INSURANCE COMPANY and exonerate it from seeing to and from being accountable for the application of the money therein acknowledged to have been received, and with full power to the assignee at any time and from time to time to exercise all rights, options and privileges given to or at any time exercisable under the said policy, except the right to change the beneficiary or to exercise the CONVERSION PRIVILEGE.

GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY expresses no opinion as to the suitability of assignment of insurance proceeds or the purposes for which this form is or may be used by the parties to the assignment, and the Company shall have no responsibility to any owner, insured or beneficiary in connection with honoring or giving effect to the assignment or determining whether the assignment continues to have validity or secures any existing rights between assignor and assignee unless and until such time as the assignment has been released in writing by the assignee or any successor to the assignee’s interests.

The assignments of any multiple assigned life insurance proceeds will be honored in the order in which they are recorded by GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY.

The beneficiary hereby consents hereto and to the exercise of all rights, options and privileges aforesaid without any further reference to or consent of the beneficiary.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal at (6) Denver (City)

(6) CO (State) this (7) 1st (Day) day of (7) January (Month) (7) 2012 (Year).

John Smith (Signature) (8) Owner, If Other Than Insured

John Smith (Signature) (9) Insured

Noted in the books of Great-West Life & Annuity Insurance Company

Date For the Actuary
FOR ONE DOLLAR ($1.00) paid and for other valuable consideration (the receipt and sufficiency of which are hereby acknowledged) 

I, ________________________________, (the Owner), hereby assign, transfer and set over unto ________________________________, (Assignee's full name and address) 
as/their interest may appear and the successors/executors administrators or assigns of said assignee, the insurance on my life under the terms of the said Group Policy issued by GREAT WEST LIFE & ANNUITY INSURANCE COMPANY and all my right, title claim, interest and benefit in and to any insurance moneys payable under the said Policy in the event of my death, with full power to the assignee to recover and receive the same and to grant receipt or receipts therefore which shall effectually discharge GREAT WEST LIFE & ANNUITY INSURANCE COMPANY and exonerate it from seeing to and from being accountable for the application of the money therein acknowledged to have been received, and with full power to the assignee at any time and from time to time to exercise all rights, options and privileges given to or at any time exercisable under the said policy, except the right to change the beneficiary or to exercise the CONVERSION PRIVILEGE. 

GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY expresses no opinion as to the suitability of assignment of insurance proceeds or the purposes for which this form is or may be used by the parties to the assignment, and the Company shall have no responsibility to any owner, insured or beneficiary in connection with honoring or giving effect to the assignment or determining whether the assignment continues to have validity or secures any existing rights between assignor and assignee unless and until such time as the assignment has been released in writing by the assignee or any successor to the assignee’s interests. 

The assignments of any multiple assigned life insurance proceeds will be honored in the order in which they are recorded by GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY. 

The beneficiary hereby consents hereto and to the exercise of all rights, options and privileges aforesaid without any further reference to or consent of the beneficiary. 

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal at ________________________________ 

This ________________________________ Day Of ________________________________ (City) 

(State) (Day) (Month) (Year) 

Owner, If Other Than Insured (signature) Insured (signature) 

Noted in the books of Great-West Life & Annuity Insurance Company 

_________________________________ For the Actuary 

Date