**Form: 14-1 Irrevocable Assignment**

[[Text Box Start]]

Irrevocable Assignment of existing insurance policy to Trustee.

The Owner must survive the transfer by three years in order

to avoid inclusion in the Owner’s gross estate.

[[Text Box End]]

(*insert name of Owner*) , now being insured under (*insert name of policy*) policy number (*insert policy number*) issued by (*name of insurance company*), hereby revoke the existing beneficiary designation, and then irrevocably gives, assigns and transfers gratuitously all of Owner’s rights, title and interests in said policy, including all incidents of ownership therein, and specifically including but not limited to any right or rights of conversion arising either under said policy or under Maryland law.

The assignee shall be *(insert name of Trustee*), and their successors, under a certain (*insert name of trust*), under Agreement dated \_\_\_\_\_\_\_\_\_\_with unlimited authority and power in said assignee to exercise all incidents of ownership therein without the consent or participation of the undersigned, including but not limited to the right to exercise any power of conversion. The undersigned guarantees the sufficiency of this assignment.

IN WITNESS WHEREOF, the (*insert name of Owner*), Owner and the (*insert name of Trustee*), Trustee have executed this instrument as of the day first above written.

Witness: Owner:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (SEAL)

(*insert name of Owner*)

Witness: Trustee:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (SEAL)

(i*nsert name of Trustee)*

STATE OF MARYLAND, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, to wit:

I HEREBY CERTIFY, that on this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_, 20\_\_\_, before me, the subscriber, a Notary Public in and for the state aforesaid, personally appeared (*insert name of Owner*), known to me to be the person whose name is subscribed to the foregoing instrument as Owner, and made oath in due form of law that Owner executed the same voluntarily for the purposes therein contained.

IN WITNESSES my hand and Notarial Seal.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public

My Commission Expires:

STATE OF MARYLAND, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, to wit:

I HEREBY CERTIFY, that on this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_, 20\_\_\_, before me, the subscriber, a Notary Public in and for the state aforesaid, personally appeared (*insert name of Trustee),* known to me to be the person whose name is subscribed to the foregoing instrument as Trustee, and made oath in due form of law that Trustee executed the same voluntarily for the purposes therein contained.

IN WITNESSES my hand and Notarial Seal.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public

My Commission Expires: