Standard Insurance Company
Continued Benefits
800.378.4668 Tel 800.331.3397 Fax
900 SW Fifth Avenue Portland OR 97204

Absolute Assignment of All Life and Accidental Death and Dismemberment Rights Continuation of Insurance (Portability)

***Please:** (a) complete and deliver the original copy to Standard Insurance Company; (b) deliver a copy to the Assignee; and (c) keep a third copy for your records.*

I, _____, (Insured Member/Assignor) assign to _____ (Assignee) all of my rights in life insurance and accidental death and dismemberment insurance provided under Group Policy No. 606814-B issued by Standard Insurance Company to The State of Oregon by and through its Public Employees' Benefit Board (Policyowner) or any policy issued by any company to replace insurance provided under the aforementioned group policy.

This assignment applies to all such insurance in effect on the date of this assignment and to any increase or additional insurance becoming effective under the Group Policy in the future and to any replacement insurance.

This assignment is irrevocable and absolute. I understand that the assignment will have the following effect:

(a) All life insurance and accidental death insurance benefits will be paid in accordance with the beneficiary provisions of the Group Policy, and not to the Assignee unless the Assignee is also the Beneficiary.

(b) The Assignee will have the right to change the Beneficiary. This assignment will not automatically change the Beneficiary.

(c) All accidental dismemberment benefits will be paid to the Assignee.

(d) Subject to the terms and conditions of the Group Policy, the Assignee will have the right to exercise my right to purchase an individual policy of life insurance on my life under the life insurance provision of the Group Policy giving me right to convert to an individual policy of life insurance.

This assignment is not intended to assign any disability income insurance or dependents life insurance which may be provided in the Group Policy.

The assignment will have no effect unless it is made in writing, signed by the Assignor and delivered to Standard Insurance Company in the Assignor's lifetime. Any payment made by Standard Insurance Company without notice of this assignment, or prior to receiving written notice at its home office of an adverse claim, will fully discharge Standard Insurance Company to the extent of the payment.

Neither Standard Insurance Company nor the Policyowner assume any responsibility for the validity, sufficiency or effect of this assignment. If the assignment is made to a trustee, Standard Insurance Company will not be bound by the terms of the trust agreement nor be responsible for the application of any payments made under the Group Policy.

Standard Insurance Company will rely solely on the signature of the Assignee to any receipt, release, waiver, transfer or other instrument, to whomever made, purporting to affect this assignment or the rights hereunder.

I hereby guarantee that this assignment is valid and that I have the legal capacity to make the assignment. I guarantee that I have not commenced bankruptcy proceedings nor have bankruptcy proceedings been commenced against me and that no lien or court order has been entered affecting my right to make this assignment.

_____ Date

_____ Your Signature

_____ Your Spouse's Signature

Note: Please request your spouse to sign this assignment (unless you are making the assignment to your spouse) if you reside in the states of Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, or Wisconsin.

STATE OF _____)
) ss.
County of _____)

On this _____ day of _____, before me personally appeared _____, known to me to be the person or persons who subscribed his, her or their name(s) to the foregoing instrument and acknowledged the same as a free act and deed.

_____
Notary Public or Other Official Authorized to Administer Oaths

My Commission Expires: _____

FOR STANDARD INSURANCE COMPANY USE ONLY, ACKNOWLEDGEMENT OF RECEIPT IS NOT A VERIFICATION OF COVERAGE.

_____ Assignment acknowledged by (name)

_____ Date