



ABSOLUTE ASSIGNMENT OF COMMISSIONS

In consideration of One Dollar (\$1.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned _____ (“Assignor”) for him(her)self, his (her) heirs, successors, assigns Executors or Administrators, does hereby grant, assign, transfer and set over absolutely unto _____ (“Assignee”), all his (her) right, title and interest in and to any and commissions due Assignor pursuant to that certain contract between Assignor and Bankers Fidelity Life Insurance Company® and/or Bankers Fidelity Assurance Company™ (collectively the “Company”) dated the ____ day of _____, _____, said commission being relative to applications for insurance procured by Assignor with policies actually being issued subsequent thereto. Further, Assignor hereby releases and holds the Company harmless from any and all liability, costs or damages of any nature, including attorney’s fees and litigation expenses, arising herefrom, including, without limitation, the Company remitting Assignor’s commissions directly to Assignee, regardless of whether Assignor has been first notified of same. Further, notwithstanding the approval by the Company of the assignment of commissions contemplated herein, this agreement in no way prohibits or impairs the Company’s superior right to offset any debt due the Company by Assignor by application of Assignor’s commissions to said debt.

Under the Georgia Insurance Code, an insurance company cannot pay commissions to any person unlicensed as an insurance agent. The transfer of funds under this agreement does not alter the status of commissions earned under any contract with the Company. Commissions earned will continue to be constructively received in the monthly commission statement of the Agent of Record and will be reported as taxable earnings.

IN WITNESS WHEREOF, I have set my hand this ____ day of _____, _____.

_____ (Assignee) _____ (Assignor)

By: _____ Title: _____

State of _____) County of _____)

I, _____, a Notary Public, do hereby certify that on the ____ day of _____, _____, personally appeared before me _____ (authorized corporate officer of Assignee), and _____ (Assignor), who being by me the first duly sworn, declared that they are the persons who signed the foregoing document and that they did so of their own free will in the respective corporate and individual capacities.

(SEAL)

Notary Public

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Acknowledged by Bankers Fidelity Life Insurance Company and/or Bankers Fidelity Assurance Company this ____ day of _____, _____.

Company Officer/Title

R 5/2017