



MARYLAND
Department of Health

IRREVOCABLE ASSIGNMENT OF POLICY PROCEEDS

POLICYOWNER: _____

ADDRESS _____

FUNERAL HOME: _____

ADDRESS _____

INSURANCE COMPANY: _____

ASSIGNED POLICY(S) #: _____

Irrevocable Assignment of Policy Proceeds:

The Policy owner identified above hereby irrevocably assigns to _____

Funeral Establishment

Policy(s) proceeds listed above for the purpose for funding, whole or in part, the purchase of funeral goods and services from _____, for, _____.

Particular Branch of Funeral Establishment

Future Decedent

Designation of Funeral Establishment:

As part of this Assignment, no proceeds will be paid to beneficiaries of Assigned Policy(s) until all funeral costs have been satisfied with _____ who is designated to receive the proceeds of the Assigned Policy(s) in accordance with Section below.

Collection of Proceeds:

Acknowledges and agrees that the proceeds of the Policy(s) will not be paid to the Funeral Establishment until the Funeral Establishment has provided the Insurance Company receiving irrevocable assignment with a certified copy of the death certificate of the insured, or other evidence of death satisfactory to the Insurance Company, and a final contract showing the goods and services contracted for on behalf of the insured. If the Funeral Establishment cannot provide the funeral goods and services contracted for, or if the person with the right to arrange the funeral and disposition decides to use another Funeral Establishment, the alternate Funeral Establishment shall be entitled to receive the proceeds of the Policy(s) in return for the delivery of the comparable funeral goods and services contracted for. The proceeds paid to a Funeral Establishment hereunder shall not exceed the total amount of the funeral bill and any excess proceeds remaining after the payment of the funeral bill shall be paid to the beneficiaries named in the Policy(s).

IN WITNESS WHEREOF, the policy owner and _____, have executed this Irrevocable Assignment of Policy(s) on the date set forth below.

Witness

Policy owner

Name of Funeral Establishment

Date

By

COUNTY OF _____, STATE OF _____

Before me, a notary public, personally appeared _____,

The above named Policy owner who acknowledged and executed the forgoing Irrevocable Assignment this _____, day of _____, 20____.

Signature of Notary Public

My commission expires: _____

CONSENT

The undersigned life insurance company hereby acknowledges receipt of an executed copy of foregoing Irrevocable Assignment and agrees to pay the proceeds of the Policy(s) to _____, (or in the event an alternate funeral establishment) upon the death of the Policy owner. The undersigned also acknowledges that they have recorded this Irrevocable Assignment on its books and records.

Name of Life Insurance Company

By _____ Date

Reference
Maryland Health Occupations Article 7-405 (F) (3) (1) 3.