



# Irrevocable Assignment of Policy Rights (Relating to Pre-Arranged Funeral Goods and Services)

PO Box 341899 ▪ Austin, TX 78734

This agreement is between the **Policy owner**, \_\_\_\_\_ and **Lifetime Services, Inc.**  
(Name of Policy owner)

In this agreement:

"I," "me," and "my" refer to the policy owner named above.

The "policy owner" refers to the owner of the life insurance or annuity contract, the death benefits of which have been assigned for the payment of funeral expenses.

"You" and "Your" refer to the Lifetime Services, Inc.

The "Contract" refers to the Prearranged Funeral Contract between the policy owner, Lifetime Services, Inc., and the funeral home designated to provide funeral goods and services.

The "Life insurance or annuity contract" is the contract which is the subject of the "Contract."

The "funeral home" refers to the funeral home designated in the Prearranged Funeral Contract as the provider of funeral goods and services at the time of death.

I understand that you are in the business of prearranging funeral services in the State of Texas and that from time to time you accept the assignment of all rights to death benefits under certain life insurance or annuity contracts to pay for such services.

I transfer to you, Lifetime Services, Inc., all rights to receive the death benefit from the insurance policy or annuity contract on the life of:

Name (insured or annuitant): \_\_\_\_\_

Policy/Contract Number: \_\_\_\_\_

Issued by: **Texas Service Life Insurance Company**

Various state legislatures and agencies have recognized that certain property and rights owned by recipients of public assistance are of negligible value in enabling those persons to meet their daily needs and should not, therefore, be classified as available resources to such recipients. From time to time, certain persons who have prearranged their funerals are receiving public assistance (or who wish to receive public assistance) may want to amend their life insurance or annuity contract to make them irrevocable so that the life insurance or annuity contract will qualify for a reduced valuation, in accordance with applicable State or Federal law;

THEREFORE, you and I understand and agree to the following terms and conditions so that I may qualify for, or continue to be eligible for, public assistance, in accordance with applicable State or Federal law:

1. I hereby irrevocably waive any right I may have during my lifetime
  - (a) to surrender the life insurance or annuity contract for cash; or
  - (b) to obtain a loan against the life insurance or annuity contract.
2. It is understood, however, that although I have irrevocably waived my right to any cash surrender or loan value under the life insurance or annuity contract assigned and have committed all death benefits to the payment of funeral expenses, (a) I, and my personal representative or my next-of-kin, still retain those rights existing in the original Contract to change the funeral home designated in the Contract and to select another funeral home to receive the death benefits upon the death of the insured or annuitant named in the life insurance or annuity contract, in return for the delivery of comparable funeral goods and services; and/or (b) upon my death, my personal representative or next-of-kin retain those rights existing in the original Contract to cancel the Contract before the funeral goods and services are provided.
3. It is further understood that you and I still have obligations under the original Contract, and all of the provisions of that agreement which are not amended by this agreement are still in full force and effect.
4. This irrevocable assignment is made solely to facilitate my eligibility for benefits and/or assistance under Title XIX, Social Security Act (42 U.S.C. Section 1396 et seq.) or other law providing for a public assistance program.

This agreement is signed at \_\_\_\_\_, Texas on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

I understand and agree to the terms of this Agreement.

**Policy Owner Signature:** \_\_\_\_\_

**Lifetime Services, Inc.:** \_\_\_\_\_