



Virginia Retirement System Absolute Assignment

MINNESOTA LIFE

Minnesota Life Insurance Company - A Securian Company
Richmond Branch Office • PO Box 1193 • Richmond, VA 23218-1193 • Phone 1-800-441-2258

Group Life and Accidental Death and Dismemberment Insurance

Under (Check one) Policy 29413 *Basic Plan* Policy 29414 *Optional Plan*

As used in this Assignment form:

Policyholder means the Board of Trustees of the Virginia Retirement System.

Company means Minnesota Life.

I, the undersigned Insured Employee, hereby irrevocably assign, transfer, set over and convey all right, title and interest, and all incidents of ownership, both present and future, relating to my life and accidental death and dismemberment insurance provided by the Policy(ies) specified above issued to the Policyholder and evidenced by any Certificate(s) issued by the Company and any Policy(ies) or Certificate(s) issued as a revision, or replacement, thereof, together with all benefits and advantages therefrom to

Name of assignee

Assignee's street address	City	State	Zip code
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By executing this instrument I assign, transfer, set over and convey specifically all of my rights relating to my life and accidental death and dismemberment insurance under the Policy(ies), including any rights set forth in any Certificate(s) issued thereunder, to (1) change the beneficiary, (2) convert the insurance to a policy of individual insurance as provided for in the Policy(ies), and (3) make any requisite contributions to maintain the insurance in force under the Policy(ies), but the enumeration of specific rights assigned and transferred hereby shall not be taken as excluding any other rights of ownership I may have, it being my intention to divest myself completely and irrevocably of all rights and incidents of ownership and control relating to the insurance on myself. This assignment shall not apply to or affect any insurance on the lives of my spouse or children that may be provided by the Policy and evidenced by any Certificate issued to me.

I understand and agree that this Assignment shall not become effective unless and until it is acknowledged by the Policyholder on behalf of the Company. When acknowledged, the Assignment shall take effect as of the date that I signed it. I understand that the Policyholder and the Company assume no responsibility for the validity, effect or sufficiency of this Assignment.

Insured employee's Social Security number	Insured employee's name (print or type)
Insured employee's signature	Date

ACKNOWLEDGEMENT BY VRS OF GROUP INSURANCE ASSIGNMENT

The Policyholder hereby acknowledges receipt of this Assignment and has filed with its administrative records; however, the Policyholder and the Company assume no responsibility as to the validity of this Agreement.

Person authorized by the Policyholder	Title	Date
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See Important Notices On Reverse Side

ABSOLUTE ASSIGNMENT OF GROUP INSURANCE

NOTICES

The form on the reverse side is an Absolute Assignment form. It is intended to effect a complete and absolute transfer from the Assignor to the Assignee of all incidents of ownership, of whatever nature, in the insurance on the Assignor that is provided by the Policy(ies) including any dismemberment benefits that would have been payable to the Assignor in the absence of this assignment. It is not intended to effect a transfer on any incidents of ownership in the Assignor's insurance on the lives of the Assignor's spouse and/or children.

Anyone contemplating an Absolute Assignment of his/her insurance should consult his/her own counsel or advisor before making any assignment. Neither the Policyholder nor the Company assume any responsibility as to the validity, sufficiency, legality or consequences of an assignment.

An assignment does not cause a change of any beneficiary designated to receive benefits payable upon the death of the Insured Employee. After an assignment is made the Assignee may change beneficiaries of the insurance on the life of the Insured Employee/Assignor. If the Assignee names himself/herself/itself as beneficiary, consideration should be given to naming a contingent beneficiary or beneficiaries to receive the proceeds in case the Assignee dies before the Assignor.

INSTRUCTIONS

The assignment form should be completed by the Insured Employee/Assignor and sent to the Policyholder. The Policyholder will complete the Acknowledgement Section and forward copies to the Assignor and the Assignee.