

SCHEDULE II

CLICO PRIOR ASSIGNMENT

REPUBLIC OF TRINIDAD AND TOBAGO

DEED OF ASSIGNMENT AND DECLARATION OF TRUST

THIS DEED OF ASSIGNMENT AND DECLARATION OF TRUST is made this day of, in the year among the GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO (hereinafter called the "Government") of the first part and COLONIAL LIFE INSURANCE COMPANY [TRINIDAD] LIMITED a Company duly registered under the Companies Act of the Laws of the Republic of Trinidad and Tobago and having its registered office at No. 29 St. Vincent Street, Port-of-Spain, in the Republic of Trinidad and Tobago (hereinafter called "CLICO") of the Second Part and of
Name of Declarant/Eligible Payee(s)

.....
Address
(hereinafter called the "Third-Party") of the Third Part and of
Name of Prior Assignee

.....
Address
in the Republic of Trinidad and Tobago (hereinafter called the "Assignee") of the Fourth Part.

The Government, CLICO, the Third-Party and the Assignee may be individually referred to as "Party" or together as "Parties", and the Third-Party and the Assignee may be known collectively as "Eligible Payees".

WHEREAS:-

1. The Third-Party invested in a Short-term Investment product issued by CLICO described in the Schedule hereto (hereinafter referred to as the "Short-term Investment") and has, prior to the execution of this Deed, assigned to the Assignee, in whole or in part, his benefits, rights, title, estates and interests under the Short-term Investment and under the Statutory Fund, where applicable;
2. The Eligible Payees are currently entitled and will be entitled to receive payment of monies under the Short-term Investment and under the Statutory Fund, where applicable.
3. The Government has determined that the Third-Party and the Assignee are eligible for payment under the Short-term Investment of a sum not exceeding the equivalent of Seventy-Five Thousand Trinidad and Tobago Dollars (\$75,000.00).

4. The **Eligible Payees** have agreed to accept the offer of the **Government** to pay a sum not exceeding the equivalent of Seventy-Five Thousand Trinidad and Tobago Dollars (\$75,000.00) for the sale and assignment to the **Government** of all of their respective benefits, rights, title, estates and interests of the **Eligible Payees** against **CLICO** under the **Short-term Investment** and under the **Statutory Fund**, where applicable.
5. The **Government** has agreed to pay such monies to the **Eligible Payees** by way of purchase price upon the **Eligible Payees'** assignment to the **Government** of all their respective benefits, rights, title, estates and interests under the **Short-term Investment** and under the **Statutory Fund**, where applicable, as herein provided.
6. The **Third-Party** has agreed that the **Government** shall pay to the **Assignee** the said sum not exceeding the equivalent of Seventy-Five Thousand Trinidad and Tobago Dollars (\$75,000.00), in full discharge of its obligations to pay the **Eligible Payees**.

NOW THIS DEED WITNESSETH:-

- (1) In Consideration of \$..... now paid to the **Assignee** by the **Government** (the receipt of which sum the **Assignee** acknowledges), the **Eligible Payees** **HEREBY** agree to assign and **HEREBY ASSIGN** unto the **Government** all their respective benefits, rights, title, estates and interests in and under the **Short-term Investment** and under the **Statutory Fund**, where applicable, including the right to bring any action against **CLICO** arising under the **Short-term Investment** in the name of the **Government**.
Principal Balance
- (2) The **Third-Party** **HEREBY WARRANTS** that he is a **Third-Party** for the purposes of the Agreement entered into between the **Government** and **CLICO** the day of, 2011 and has executed a Statutory Declaration to that effect.
- (3) The **Eligible Payees** **HEREBY** agree to assign and **HEREBY ASSIGN** to the **Government** and **CLICO** **HEREBY ACKNOWLEDGES, AGREES AND CONFIRMS** such agreement and **ASSIGNMENT** (a duplicate of which assignment has been filed with **CLICO** at its Head Office) of all the **Eligible Payees'** benefits, rights, title, estates and interests in respect of any and all sums payable at the date hereof or at any future date hereunder or in respect of the **Short-term Investment** and the **Statutory Fund**, where applicable.
- (4) **CLICO** **HEREBY CONFIRMS** the right of the **Government** to bring any action against **CLICO** arising under the **Short-term Investment** in the name of the **Government**.
- (5) Without prejudice to the right of the **Government** to bring in its own name any action against **CLICO** arising under the **Short-term Investment** pursuant to this assignment, the **Eligible Payees** shall effectively discontinue and shall not institute any action against **CLICO** and/or the **Government** arising

under or in respect of the terms of or the sums payable under or in respect of the **Short-term Investment**.

- (6) The **Eligible Payees** and/or **CLICO** shall, from time to time hereafter at the request of the **Government** and without further consideration, do all such further acts and execute and deliver all such further deeds or other documents as the **Government** shall deem necessary to give full effect to the provisions hereof. This agreement shall enure to the benefit of and be binding upon the **Parties** hereto and their respective liquidators, administrators, trustees, receivers, successors and assigns.

- (7) The **Eligible Payees** hereby declare that to the extent that this Deed may be held to be illegal, invalid or ineffective to assign unto the **Government** all the **Eligible Payees'** benefits, rights, title, estates and interests in and under the **Short-term Investment** and under the **Statutory Fund**, where applicable, including the right to bring any action against **CLICO** arising under the **Short-term Investment** and under the **Statutory Fund**, where applicable, in the name of the **Government**, the **Eligible Payees** nevertheless hold and shall hold all their respective benefits, rights, title, estates and interests under the **Short-term Investment** and under the **Statutory Fund**, where applicable, upon trust for the use and benefit of the **Government** and shall exercise all their respective benefits, rights, title, estates and interests thereunder only as directed by the **Government**.

- (8) The **Eligible Payees** hereby warrant that they are the owners of the **Short-term Investment** and that the **Short-term Investment** has not been further assigned or pledged and that all information concerning the **Short-term Investment** furnished to the **Government** by the **Eligible Payees** and/or **CLICO** acting on behalf of the **Eligible Payees** prior to the said agreement is true and correct.

IN WITNESS WHEREOF the **Parties** have hereunto set their hands and seals the day and year hereinabove mentioned.

SCHEDULE

Contract No:

Issue Date of Contract:

Name of Plan:

Name of Owner on Contract:

Name of Assignee (if any):

Principal Balance:

SIGNED AND DELIVERED by)
an officer of the Ministry of Finance duly authorised by the)
Cabinet to sign for and on behalf of the Government of the)
Republic of Trinidad and Tobago, as and for her/his act and)
deed in the presence of:)

The duly authorized representative of **Colonial Life**)
Insurance Company [Trinidad] Limited (CLICO))

.....)
(Name in Block letters))

have affixed their signatures hereto)
pursuant to the Power of Attorney issued under the authority)
of the Board of Directors of CLICO in accordance with its)
Bye Laws in the presence of:)

SIGNED AND DELIVERED by)
(name of the Eligible Payee))

as and for his act and deed in the presence of:)

SIGNED AND DELIVERED by)
(name of the **Third-Party**))
as and for his act and deed)
in the presence of:)

SIGNED AND DELIVERED)
(name of the Assignee))

as and for his act and deed in the presence of:)

[**THE COMMON SEAL OF the Assignee** has been)
hereunto affixed by)
a director and the Secretary)
of the Company by order and authority of)
the Board of Directors of the Company and)
in accordance with the Bye Laws of the Company)
in the presence of:)]