

Deed contracting  
party's consent. in  
this article, i'll



**ASSIGN  
BUSTER**

Deed of Assignment and Transfer of Rights (Parts and Template) A Deed of Assignment and Transfer of Rights is a legal document used when a person or a company who originally was a party to a contract (also known as the assignor or transferor) transfers his or its rights under the contract to another party (the assignee or transferee). Accordingly, when the deed has been drafted on the basis that in the original contract there is no prohibition to or restriction on assignment, and hence signed by both parties, it can be consequently assigned without the other contracting party's consent. In this article, I'll try to dissect a sample Deed of Assignment and Transfer of Rights of a St.

Peter Life Plan and provide descriptions of its fundamental elements or parts. As drafting a deed requires abundant caution, presence of mind, and knowledge of property and other allied laws, I highly advise that you seek help from experts and experienced in legal transactions. 1. Title of Deed.

As implied above, deeds come in different forms and types. Check if the document and the first section displays the title – Deed of Assignment and Transfer of Rights. Conventionally, the first paragraph runs: KNOW ALL MEN BY THESE PRESENTS: This deed, made and entered made and entered into this 13rd day of January 2018 at the City of Manila, by and between: 2. Parties Involved. A Deed of Assignment and Transfer of Rights must contain accurate information about the identities of the assigning and assigned parties. Other information such as age, legality, citizenship, and postal address must be included, just as seen below: Juan De la Cruz, Filipino citizen, of legal age, married to Josefina De la Cruz, and with residence and postal address at 123 Kasiglahan Street, Karangalan Village, Dela Paz, Pasig City,

Philippines, hereinafter referred to as the “ ASSIGNOR/TRANSFEROR”—and—  
SebastianMaliksi, Filipino citizen, of legal age, single, and with residence and  
postaladdress at 456 Kasimanwa Street, Karangalan Village, Dela Paz, Pasig  
City, Philippines, hereinafter referred to as the “ ASSIGNEE/TRANSFeree” 3.  
Property Transfer Details.

A Deed ofAssignment and Transfer of Rights must contain a detailed  
description of the assetor property, hence in the context here – St. Peter  
Traditional Life Plan (St. Anne) and the Life Plan Agreement (LPA) Number:  
WITNESSETH WHEREAS, the ASSIGNOR/TRANSFERORis the owner of life /  
memorial plan contract which is identified as St. Peter Traditional Life Plan  
(St.

Anne), with Life Plan Agreement No. 123456; 4. Assignment and Transfer  
Agreement. As one of the most important and critical parts, this specifies the  
terms andconditions of the agreement. See sample below: WHEREAS, for and  
in consideration of the value of the plan and out of accommodation  
andassistance for the ASSIGNEE/TRANSFeree, the ASSIGNOR/TRANSFEROR  
is assigningand transferring all his/her rights and interests over the Life Plan  
mentionedin the immediately preceding paragraph to the  
ASSIGNEE/TRANSFeree; NOW, therefore for and in consideration of forgoing  
premises, the parties heretohave agreed on the following terms and  
conditions, to wit; THE ASSIGNOR/TRANSFEROR, hereby waives all his / her  
rights and interests in the subject life plan infavor of the  
ASSIGNEE/TRANSFeree.

It is understood that when the Life Plan is assigned / availed of, then all obligations of St. Peter Life Plan, Inc. are fulfilled and discharged. As a consequence of this assignment / transfer of rights, the ASSIGNEE/TRANSFeree hereby assumes all the obligations and accountabilities of the ASSIGNOR/TRANSFEROR to St. Peter Life Plan, Inc. in connection with the life plan contract which it issued to the latter.

The ASSIGNEE/TRANSFeree obligates and / or undertakes to comply with and abide by the requirements which St. Peter Life Plan Inc. may impose in connection with the purchase, possession, and use of the said Life Plan particularly the requirement that it should be fully paid before the memorial service could be availed of pursuant to the Life Plan. 5. Execution. Once the Deed of Assignment and Transfer of Rights is drafted, the parties involved shall execute it by affixing their signatures. Other than the transferring and receiving parties, witnesses should also sign all the pages of the document.

In addition, the deed shall be acknowledged and notarized by a legal practitioner. IN WITNESS WHEREOF the parties have hereunto set their hands on the date and place first above written. JUAN DELA CRUZ

SEBASTIAN MALIKSI ASSIGNOR/TRANSFEROR

ASSIGNEE/TRANSFeree SIGNED IN THE PRESENCE

OF: WITNESS

WITNESS Disclaimer: Although

much effort has been exerted in the creation of this article, the author disclaims any legal expertise and does not guarantee the accuracy and legitimacy of any or all of the information. Hence, it is advised that you consult with professionals such as insurance brokers and lawyers before engaging in legal transactions.