

SAMPLE (Held by Bank or Savings & Loan)
ASSIGNMENT OF SECURITIES

Agreement made this _____ day of _____, 20__ between (name of self-insurer) and the Director of Workers' Compensation, State of Florida.

WHEREBY, (name of self-insured) hereby assigns (amount of security deposit) (\$ _____), evidenced by (type of securities) in the sum of (amount of securities) (\$ _____) on deposit with the (name of bank or savings & loan) to the Director of Workers' Compensation, State of Florida, as security deposit for (name of self-insurer) under the provisions of 440.38(1)(b), Florida Statutes.

This ASSIGNMENT is to secure the payment of those benefits provided by Chapter 440, Florida Statutes, to the employees of (name of self-insurer). The assigned securities shall be promptly released to the Division of Workers' Compensation, upon certification by the Director of the Division of Workers' Compensation that (name of self-insurer) has ceased to make the payment of benefits required by Chapter 440. The Division may direct that payment be made to the Florida Self-Insurers Guaranty Association, Inc. or to the Division of Workers' Compensation.

This ASSIGNMENT shall be a continuing one, recorded at the (name of bank) where the security will be held for safekeeping, not to be released without written consent of the Office of the Director of Workers' Compensation, State of Florida.

The self-insurer shall notify the Self-Insurance Section at least three (3) working days prior to filing for protection under the United States Bankruptcy Code.

WITNESSED BY:

ASSIGNED BY:

(SIGNATURE OF WITNESS)

(SIGNATURE OF OFFICER OR SELF-INSURER)

(name of self-insured company)

(name of officer & title)

ACCEPTED BY:

Bureau of Monitoring and Audit,
Self-Insurance Section
For the Director of Workers' Compensation,

TITLE

The above assignment has been properly recorded on our Bank's Copy.

(signature of bank officer)
(name of bank officer & title)
(name & address of bank)
(phone no.)