

222.105 – The exemptions set forth in Florida Statutes Chapter 222 cannot be waived unless the person who is entitled to such exemption has specifically agreed otherwise in a writing described in this section. References in a commercial instrument to all of a person’s “assets and rights, wherever located, whether now owned or after acquired, and all proceeds thereof”, or words of similar import, shall not include assets which are exempt under Chapter 222.

The agreement to waive the protection provided by this Section must:

1. Be written in the same language as the contract or agreement to which the waiver relates;
2. Be a separate document from the contract or agreement to which the waiver relates;
3. In the case of an account described in Sections 222.21 or 222.22, refer to the name of the custodian of the account and the last four digits of the account number;
4. In the case of an annuity contract or life insurance policy described in Section 222.14, refer to the name of the issuer or insurer and the last four digits of the annuity or policy number;
5. In the case of other individual property described in Section 222.25, refer to the individual property; and
6. Contain the following language in at least 14-point type in capital letters stating:

WARNING – PLEDGING YOUR EXEMPT ASSETS WILL CAUSE YOU TO FORFEIT YOUR STATUTORY RIGHTS AND CAUSE ADVERSE INCOME TAX CONSEQUENCES – PLEASE CONSULT YOUR TAX ADVISOR BEFORE SIGNING THIS FORM.

FLORIDA LAW PROVIDES THAT YOUR RETIREMENT AND OTHER ACCOUNTS DESCRIBED IN FLORIDA STATUTES SECTIONS 222.21 AND 222.22, ANNUITY CONTRACTS AND THE CASH SURRENDER VALUE OF LIFE INSURANCE POLICIES DESCRIBED IN FLORIDA STATUTES SECTION 222.14, AND CERTAIN PERSONAL PROPERTY DESCRIBED IN FLORIDA STATUTES SECTION 222.25 ARE EXEMPT FROM CREDITOR ATTACHMENT, GARNISHMENT OR OTHER LEGAL PROCESS IN FAVOR OF YOUR CREDITORS. Initial _____

ADDITIONALLY, THE PLEDGE OF YOUR RETIREMENT AND OTHER ACCOUNTS DESCRIBED IN FLORIDA STATUTES SECTIONS 222.21 AND 222.22, ANNUITY CONTRACTS AND THE CASH SURRENDER VALUE OF LIFE INSURANCE POLICIES DESCRIBED IN FLORIDA STATUTES SECTION 222.14 IS LIKELY TO CAUSE IMMEDIATE FEDERAL (AND STATE, IF APPLICABLE) INCOME TAX CONSEQUENCES AND PENALTIES IN ADDITION TO SURRENDER CHARGES UNDER CERTAIN LIFE INSURANCE POLICIES AND ANNUITY CONTRACTS. **YOU ARE ADVISED TO SEEK THE ADVICE OF YOUR TAX ADVISOR PRIOR TO PLEDGING SUCH ASSETS AND SIGNING BELOW.** Initial _____

BY INITIALING ABOVE AND SIGNING BELOW, YOU AGREE TO WAIVE THE PROTECTION FOR SUCH EXEMPTION AS TO THE FOLLOWING ASSETS (CIRCLE ALL APPLICABLE):

RETIREMENT AND OTHER ACCOUNTS DESCRIBED IN SECTION 222.21 OR SECTION 222.22

NAME OF CUSTODIAN: _____

LAST FOUR DIGITS OF ACCOUNT NUMBER(S): _____

ANNUITY CONTRACT DESCRIBED IN SECTION 222.14

NAME OF ISSUER OF ANNUITY CONTRACT: _____

LAST FOUR DIGITS OF CONTRACT NUMBER(S): _____

LIFE INSURANCE POLICY DESCRIBED IN SECTION 222.14

NAME OF LIFE INSURANCE COMPANY: _____
LAST FOUR DIGITS OF POLICY NUMBER(S): _____
PERSONAL PROPERTY DESCRIBED IN SECTION 222.25
LIST OF PROPERTY: _____

(Consumer's Signature) (Date Signed)

I have fully explained this document to the consumer.

(Creditor's Signature) (Date Signed)

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