

Subrogation Agreement

WHEREAS, on _____, _____, an insurance company ("Insurance Company"), was presented with a claim arising from:

AUTOMOBILE COLLISION

under insurance coverage provided to POLICYHOLDER, under its coverage for:

AUTOMOBILE COLLISION/COMPREHENSIVE

and, WHEREAS, on _____, Insurance Company paid a claim in an amount of \$_____, with a deductible of \$_____ arising from the perils and covered by the policy stated above, NOW, THEREFORE:

POLICYHOLDER, his heirs and assigns, herewith assign and convey to Insurance Company and any all rights against any entity who may be liable to POLICYHOLDER for the loss stated above.

Insurance Company shall pursue any and all responsible parties at its own expense, and may at its option, bring such action in its own name or that of POLICYHOLDER.

POLICYHOLDER herewith covenants and agrees to fully assist Insurance Company in pursuit of its rights of subrogation herein.

INSURANCE COMPANY may at its option pursue the deductible loss of POLICYHOLDER. In the event that INSURANCE COMPANY does so, it shall notify POLICYHOLDER, and, further, POLICYHOLDER agrees that if any recovery is made that it will share in all costs related thereto pro rata.

POLICYHOLDER further agrees not to release or exonerate the adverse party or parties or enter into any compromise with them without the prior approval of INSURANCE COMPANY.

POLICYHOLDER shall execute any and all instruments reasonably required by INSURANCE COMPANY in connection herewith.

Date: _____

Policyholder

Insurance Company

Subrogation Agreement Review List

This review list is provided to inform you about this document in question and assist you in its preparation. This subrogation agreement can be applied to many other circumstances, such as buying out the rights to a lawsuit.

1. Make multiple copies. Give one to each signatory. Keep a copy with the transaction file.