

## POLICY LOAN AGREEMENT FORM

Policy Number	Insured / Owner	TIN
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IN CONSIDERATION OF THE SUM OF PESOS \_\_\_\_\_

(P\_\_\_\_\_ ) advanced by FORTUNE LIFE INSURANCE CO., INC. of Manila, Philippines, receipt whereof is hereby acknowledge, as a loan on the sole security of and in accordance with the Policy Loan Provision issued or assumed by the said Company, I (We) hereby assign said policy and all sums of money now due of hereafter to become due thereunder, to said Company as security for the repayment of the said loan and interest thereon. Interest shall not be less than 10% nor more than the maximum allowed by the law and approved by the Insurance Commission; Interest is charged monthly commencing on the date of the loan was granted. Any interest which is not paid when due shall be added to the principal of the loan and shall become a part thereof and shall bear interest at the same rate and conditions as the loan.

If at any time the entire indebtedness evidenced by this loan, together with any other indebtedness on said policy, shall equal or exceed the cash value of the policy, the Company's liability under the policy shall terminate upon compliance by the Company with the requirements of law and the policy, if any, respecting notice.

It is also agreed that the said Company has by virtue of said loan, a first lien upon said policy and the total indebtedness of the loan including interest due or accrued, shall be first charge upon said policy.

It is expressly represented that all natural persons signing below are of legal age and that no proceedings in bankruptcy or insolvency have been instituted or are pending against any of the undersigned.

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

WITNESS:

\_\_\_\_\_  
Signature over Printed Name

\_\_\_\_\_  
Signature of Insured

\_\_\_\_\_  
Address of Witness

\_\_\_\_\_  
Signature of policy Owner  
(if insured is below 21 years old)

**NOTE: PLEASE CHECK ANY OF THE BOXES BELOW**

Mail the check at this address: \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Signature of Irrevocable Beneficiary/ies

Pick up by me or my duly authorized representative

\_\_\_\_\_  
Signature of Assignee, If any

Deposit the proceeds of my check to my bank account:  
Bank Name : \_\_\_\_\_

Account No:  SA# \_\_\_\_\_  
 CA# \_\_\_\_\_