



POLICY LOAN AGREEMENT

With Assignment of Policy and Agreement as to Interest

POLICY NUMBER

INSURED/OWNER

IN CONSIDERATION OF A LOAN

of _____ & _____/100 (P_____) by **Etiqa Philippines**, the receipt of which is hereby acknowledged the undersigned hereby pledge(s) and assign(s) to said Company (as sole security for said loan) the above designated policy and all rights, title and interest therein, together with all the money that may become payable thereunder, and warrant(s) the validity and sufficiency of this pledge and assignment.

AND THE UNDERSIGNED HEREBY AGREE(S) AS FOLLOWS:

Said loan shall bear interest at the rate of _____ per cent (%) per year until the anniversary of the Policy next following the date of this agreement, on which date the loan together with said interest shall be paid; provided that, if any amount of the loan and/or interest is not paid on said date such amount/s shall thereupon be treated as a new loan which, together with interest at the rate applicable to that policy year, will be due and payable on the next anniversary of the Policy. Any indebtedness not paid on or before that anniversary, or any subsequent policy anniversary, shall likewise be converted to a new loan bearing interest at the rate applicable for the appropriate policy year. Any change in interest shall be communicated to the Insured/Owner not later than the beginning of the Policy year to which the new rate applies.

If and when the total indebtedness on said policy, including interest due or accrued, equals or exceeds the amount of the cash surrender value thereof at such time, then said policy shall forthwith terminate and become void at the time and upon the conditions provided in said policy for such contingency.

Any notice in connection with this loan or termination of this policy shall be deemed to have been duly received, after thirty (30) days such notice has been mailed to the last known address of the insured or owner or assignee of record with the Company.

The Company, by virtue of said loan and any prior cash and/or automatic premium loan(s) granted to the insured, has a first lien on said policy to the extent of the total amount of the present loan and the previous cash and/or automatic loan(s) if any, including interest due or accrued.

Signed at _____ this _____ day of _____.

In the presence of:

WITNESS

INSURED/OWNER

WITNESS

BENEFICIARY(S), IF IRREVOCABLE

WITNESS

ASSIGNEE(S), IF ANY

FORM NO. PF -002