



## Policy Loan Agreement

I/We, the undersigned owner/s and or irrevocable beneficiary/ies of the above-numbered policy, hereby acknowledge receipt from The INSULAR LIFE ASSURANCE CO., LTD. on the date specified above the sum of PESOS:

as a loan against my/our said policy.

I/We agree that this policy loan is subject to the following conditions:

1. That as security for the repayment of the loan and of the interest thereof, I/we hereby assign, transfer and set over unto the said Company, its successors and assigns, my/our said policy.
2. That the assignment of my rights and interest in the policy shall be binding upon me and my successors in interest or assigns even if such assignment is not endorsed on the policy. This provision shall prevail notwithstanding any contrary provisions in the policy.
3. That the loan and interest are due on the anniversary date of the policy. However, these may be paid in full or in installment at any time while the policy is still in force.
4. That any interest not paid when due shall be added to the principal loan without need of prior notice and shall bear interest at the rate applicable at the time. My/our failure to pay interest when due will not result in the termination of this policy unless my/our indebtedness against this policy exceeds the cash value thereof and of any paid-up additions and the amount of any dividend accumulations.
5. That I/we have received my/our copy of this Policy Loan Agreement and this shall serve as notice relative to this loan.
6. That the provisions of the said policy in relation to policy loans, not otherwise stated herein, are hereby incorporated in this Policy Loan Agreement, by reference, and made a part hereof.
7. That the corresponding documentary stamp tax shall be remitted and reported to the Bureau of Internal Revenue in accordance with the provisions of the National Internal Revenue Code.
8. That my basic credit data information, as well as any updates or corrections thereto, in connection with my loan application will be subject to: (1) regular submission and disclosure to the Credit Information Corporation (CIC); and (2) sharing thereof, by CIC, with other lenders pursuant to Republic Act 9510 or the Credit Information System Act (CISA) and its implementing rules and regulations.

IN WITNESS WHEREOF, I/we have signed this Policy Loan Agreement at \_\_\_\_\_, on the date specified above.

\_\_\_\_\_  
Signature of Insured/Owner/Assignee

\_\_\_\_\_  
Signature of Insured/Owner

\_\_\_\_\_  
BIR TIN of Insured/Owner/Assignee

\_\_\_\_\_  
BIR TIN of Insured/Owner

\_\_\_\_\_  
Signature of Irrevocable Beneficiary

\_\_\_\_\_  
Signature of Irrevocable Beneficiary

\_\_\_\_\_  
Signature of Irrevocable Beneficiary

\_\_\_\_\_  
Signature of Irrevocable Beneficiary

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Signature of Witness

(Pls. use reverse side if additional signatures are necessary.)