

POLICY LOAN APPLICATION AND AGREEMENT FORM

Policy No.	Insured / Owner	TIN
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Maximum Loanable Amount Desired Amount : Php _____ only.

I/We, the undersigned owner/s, irrevocable benefeciciary/ies and/ or assignee of the described Policy hereby apply for loan against it's Cash Value.

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)

Signature of Irrevocable Beneficiary/ies

Signature of Assignee, If any

NOTE: PLEASE CHECK ANY OF THE BOXES BELOW

Mail the check at this address: Pick up by me or my duly authorized representative: Deposit the proceeds of my check to my bank account:
 Bank Name: _____
 Account Name : _____
 Account No: SA# _____
 CA# _____

Policy Loan General Requirements

1. Duly signed Policy Loan Application and Agreement Form of the Insured/Owner (and Irrevocable Beneficiary/ies if any).
2. Photocopy of any valid government issued Id bearing date of birth, picture, and signature with three (3) specimen signatures of Insured/Owner and Irrevocable Beneficiary/ies if any.
3. Original Policy Contract.

** Additional requirements for special cases:

* If the Policy Owner is not present and resides in the Philippines, submit authorization letter and photocopies of valid Id of Policy Owner and valid Id of authorized local representative to receive the loan proceed in the behalf of the Policy Owner.

* If Policy Owner is abroad, submit a current Special Power of Attorney duly authenticated by the Philippine Consulate where the Policy Owner currently resides and photocopy of valid Passport with embarkation stamp. If the proceeds is over Php 100,000.00 the Special Power of Attorney must be authenticated by the Department of Foreign Affairs (DFA).