

Policy Loan Agreement Form



REMINDERS:

Please use CAPITAL LETTERS and black ink.
 Tick the appropriate box to indicate your choice.
 Please do not sign on a blank form.
 If not applicable, put "N/A" in all empty fields.

(For office use only) Date received: _____ Time: _____ am/pm Received by (Department): _____

APPLICANT INFORMATION

Name of Policyowner (Last name, First name, Middle initial)	Date of birth (mm/dd/yyyy)	
<input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
Name of Life Insured (if different from Policyowner) (Last name, First name, Middle initial)	Policy number	
<input type="text"/>	<input type="text"/>	
Present address	Place of birth	
<input type="text"/>	<input type="text"/>	
Permanent address	Sex	Nationality
<input type="text"/>	<input type="text"/>	<input type="text"/>
Phone number	Mobile number	Email address
<input type="text"/>	<input type="text"/>	<input type="text"/>
Name of Employer	Nature of work	
<input type="text"/>	<input type="text"/>	
Nature of self-employment/business	Sources of funds	
<input type="text"/>	<input type="text"/>	
Name of irrevocable beneficiary/ies, if applicable	Update existing record?	
<input type="text"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If yes, identify which record/s: _____		
Loan request <input type="checkbox"/> Maximum available <input type="checkbox"/> Requested amount <hr/>	LOAN QUOTATION/COMPUTATION	
	Amount of loan:	
	Add: Documentary stamps:	
	Total loan:	

Note: Requested amount is still subject to validation depending on the available loanable amount of the policy's cash value.

MODE OF RELEASE:

- Cheque
Preferred pick-up location of Cheque
 (Customer Center _____); (GA Branch _____)

- Fund Transfer
Bank account details: (should be bank account of the Policyowner)

Account holder: _____
 Account type and number: _____
 Name of bank: _____

GUIDELINES

1. The Policyowner/payor will generally be the Life Insured in the Policy save for certain cases, such as:
 - a) The Life Insured is a minor or the parent/husband/wife of the Policyowner b) The Policy is assigned, in which case, the assignee is the Policyowner
2. The consent of the irrevocable beneficiary, if any, to this transaction is required. If the irrevocable beneficiary, is a minor, the (i) parent/s, (ii) judicial guardian, or (iii) grandparent, eldest sibling or relative who has actual custody of the minor, as long as they are not disqualified or incapacitated, must present Letters of Guardianship, and a court order authorizing the loan on the Policy, as applicable.
3. If the Policy has been assigned, the consent of the assignee is required.
4. If the assignee is a corporation, below are the additional requirements:
 - Duly signed Policy Loan Agreement Form
 - Clear copy of one (1) valid government-issued or two (2) valid non-government identification of the assigned authorized representative; and
 - Certified true copy of Board of Directors' resolution order authorizing the loan on the Policy and giving the executing officer the power to sign this application on behalf of the corporation
5. The witness portion must be duly signed by the agent or a third party of legal age.
6. If the Policyowner is abroad, a current and duly executed and authenticated Special Power of Attorney is required.
7. To claim the funds, the applicant must present one (1) valid government issued identification (passport, SSS, TIN, driver's license) or two (2) valid non-government identification (company ID or professional ID).
8. If a representative is designated to claim the cheque, the following must be presented:
 - a) Authorization letter (please see back of the page); and b) Proper identification papers of the Policyowner and authorized representative.

Purpose Statement:

We will process the information you have provided in this form for the purpose of handling your request in accordance with applicable privacy laws and regulations. During processing, we may share the information you provided to our authorized data processors, including couriers and contractors for anti-money laundering systems, photocopying, scanning, indexing and printing services. We may share your information with governmental and other regulatory authorities, or self-regulatory bodies in various jurisdictions as required or allowed by applicable laws and regulations. Any information collected may be retained by Pru Life UK and our authorized data processors until ten (10) years from the date of termination of the policy.

You may revisit our privacy policy through our website at (<https://www.prulifeuk.com.ph/en/footer/privacy-policy/>). For data privacy concerns, please contact our Data Privacy Officer at:

Telephone:	(632) 8887 5433 for Metro Manila, 1 800 10 7785465 via PLDT landline for domestic toll-free
Email:	dpo@prulifeuk.com.ph

POLICY LOAN AGREEMENT

I hereby apply for a loan against the Policy. I understand and agree to the following:

I/We, the undersigned Policyowner and / or irrevocable beneficiary/ies/assignee/s of the described Policy hereby apply for and/or consent to a loan against said Policy.

I/We agree to the following terms and conditions:

1. This loan is subject to the approval of Pru Life UK.
2. This loan shall bear interest at the rate specified in the Policy.
3. This loan and the interests shall be paid at the Home Office of Pru Life UK/Branch Office, while the Policy remains in force, and during that time, the loan may be paid in full or on installment.
4. Any amount of the loan and/or interests that is not repaid on or before the anniversary date shall likewise continue to earn interest at the rate specified in the Policy.
5. All cash loans granted to the Insured, has a first lien on the said Policy, to the extent of the total amount of the present loan and previous cash loans, if any, including interests due or accrued.
6. If at anytime the total loan of the said Policy, including interest due or accrued, exceeds the amount of the cash surrender value, the Policy automatically terminates without any value on that date.
7. Any notice relative to this loan addressed to my/our last known post office address shall be deemed to have been duly served.
8. The provisions of the Policy in relation to policy loans, not otherwise stated herein, are hereby incorporated in the loan agreement, by reference, and made part hereof.
9. All the statements and answers in this form and all information given by me/us to Pru Life UK are complete, true, correct and binding on all parties in interest under the Policy.

I/We agree to hold Pru Life UK free and harmless from any liability arising from its processing and implementation of the transaction requested.

I/We further agree that the assignment of my/our rights and interests in the Policy against which this Policy is granted shall be binding upon me/us and my/our successors in interest or assigns even if the assignment has not been endorsed on the Policy, and provisions therein to the Pru Life UK notwithstanding.

EXECUTED AT

_____ THIS (mm/dd/yyyy)

PLACE

DATE COMPLETED

READ INSTRUCTIONS BEFORE SIGNING

✓ Signature over printed name
of Life Insured/Policyowner

✓ Signature over printed name
of witness/agent

✓ Signature over printed name
of irrevocable beneficiary

With our consent:

✓ Signature over printed name
of assignee

✓ Signature over printed name
of witness/agent

✓ Signature over printed name
of irrevocable beneficiary

AUTHORIZATION TO CLAIM CHEQUE

This is to authorize _____, with the proper identification and whose specimen signature appears below, to receive the cheque from the policy loan on my behalf.

✓ Signature over printed name
of authorized representative

✓ Signature over printed name
of Life Insured/Policyowner

ACKNOWLEDGMENT

Received from Pru Life UK the sum of _____ (PhP/USD _____) representing the net policy loan of the above Policy.

✓ Signature over printed name
of authorized representative

(mm/dd/yyyy)



DATE RECEIVED