



Paramount Life & General Insurance Corporation

11th Floor, Sage House, 110 V.A. Rufino Street,
Legaspi Village, Makati City, 1229, Philippines
Telefax: 772-9264
Email: directmarketing@paramount.com.ph

Madaling Kausap.

POLICY LOAN AGREEMENT

Insured/Policyowner _____ Policy No. _____

Address: _____ Tel. No. _____

Date of Loan _____ Interest paid up to _____

GROSS POLICY LOAN _____ **Php** _____

LESS: Interest on this for _____ days _____ **Php** _____

Outstanding Policy Loan _____ **Php** _____

Outstanding Premium Loan _____ **Php** _____

For due date/s _____

Documentary Stamp Tax _____ **Php** _____

Premium due arrears _____ **Php** _____

For due date/s _____

TOTAL DEDUCTION _____ **Php** (_____)

NET POLICY LOAN _____ **Php** (_____)

IN CONSIDERATION OF THE TOTAL LOAN OF _____

_____ /100 PESOS by Paramount Life & General Insurance Corporation (hereinafter called the "Company"), the receipt of which is hereby acknowledged, the undersigned hereby pledges and assigns to said Company (as sole security for said Loan) the above designated Policy and all rights, title and interest therein, together with all money that may become payable thereunder, and warrant/s the validity and sufficiency of this pledge and assignment.

AND THE UNDERSIGNED HEREBY AGREES AS FOLLOWS:

1. That this Loan shall bear interest at the rate of ____ per cent (%) per year payable in advance from this date to the next anniversary date of the Policy when the Loan becomes due and repayable in accordance with the terms and conditions of the Policy.
2. That this Loan and the interest herein above specified shall be paid at the Home Office or District Offices of the Company, while the policy remains in force and during that time the Loan may be paid in full or in installments. Credit will be allowed for the unearned or unexpired interest on every payment made.
3. That any notice in connection with this Loan addressed and mailed to the last known post office address of the Insured and any assignee of record with the Company shall be deemed to have been duly served.
4. That the assignments of rights and interest in the Policy against which this Loan is granted shall be binding upon the undersigned, his/her successors in interest or assigns even if such assignment be not endorsed on the Policy, any provisions therein to the contrary notwithstanding.
5. That Paramount Life, by virtue of said Loan, has first lien upon said Policy and the total indebtedness of the Loan, including interest due or accrued.

Signed at _____ this _____ day of _____ in the presence of:

Witness

	Initial	Date
Prepared by:		
Checked by:		
Noted by:		

Signature of Insured/Policyowner

Signature of the Judicial Guardian or
the Spouse of the Insured or
Irrevocable Beneficiary



Right thumbmark,
if Applicant is
unable to write.