

# 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.

## PRU LIFE INSURANCE CORPORATION OF U.K.

9/F Uptown Place Tower 1, 1 East 11th Drive, Uptown Bonifacio,  
 1634 Taguig City, Philippines  
 Customer helpdesk: (632) 683 9000, (632) 884 8484, (632) 887 LIFE  
 within Metro Manila, 1 800 10 PRULINK for domestic toll-free  
 Email: contact.us@prulifeuk.com.ph • Website: www.prulifeuk.com.ph

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

### Client information

Name of Life Insured

Last name \_\_\_\_\_ First name \_\_\_\_\_ MI \_\_\_\_\_

Name of Policyowner

Last name \_\_\_\_\_ First name \_\_\_\_\_ MI \_\_\_\_\_

Present address

Permanent address

Phone number

Mobile number

Email address

Name of employer

Nature of self-employment/business

Name of beneficiaries, if applicable

Date of birth

Month

Day

Year

Policy number

Place of birth

Sex

Nationality

TIN

SSS/GSIS No.

Nature of work

Sources of funds

Update existing record

Yes  No

### Loan request

- Maximum available  
 Requested amount

### Loan quotation/computation

Amount of loan:

Add: Documentary stamps:

Total loan:

### Mode of release:

- Cash (subject to cash disbursement guidelines)  Deposit to bank account  
 Check  Fund transfer  
 Foreign demand draft (applicable for Dollar plans only)  Others \_\_\_\_\_

Bank account details: Account holder: \_\_\_\_\_  
 (should be bank account of the payor) Account type and number: \_\_\_\_\_  
 Name of bank: \_\_\_\_\_

### Guidelines:

1. The policy must be returned to the Company together with this form.
2. The Policyowner/payor will generally be the insured named in the contract for some cases:
  - a) The Insured is minor/parent/husband/wife.
  - b) The Policy assigned, in which case, the assigned is the Policyowner.
3. If the beneficiary is irrevocable, the beneficiary's signature is required. If irrevocable beneficiary is a minor, the judicial guardian shall sign for him and this application must be accompanied by letters of guardianship and a court order, authorizing the loan on the Policy.
4. If the assignee is a corporation, an officer of the corporation must sign for the corporation and this application must be accompanied by a certified true copy of the 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. If the policy contract is lost, the form must be submitted along with a duly accomplished agreement pertaining to the loss or destruction of Policy.
6. Witness portion must be duly signed by the agent or a third party of legal age.
7. If Life Insured is abroad, a current Special Power of Attorney duly authenticated by the Philippine Consul is required. If this cannot be obtained, the funds may be deposited in Pru Life UK's account in trust for the Life Insured or to the Life Insured's local bank account subject to the required authorization letter.
8. In claiming the funds, bring one (1) government issued identification (passport, SSS, TIN, driver's license) or two (2) valid identification (company ID or professional ID).
9. If a representative is designated to claim the funds, the following must be presented:
  - a) Authorization letter (please see back of the page); and
  - b) Proper identification papers.

Please mark your signature at the back.

**Policy loan agreement form**

I/We, the undersigned owner/s and / or irrevocable beneficiary/ies/assignee/s of the described Policy hereby apply for a loan against said Policy. I/We agree to the terms and conditions which are hereto incorporated and made part hereof by reference.

1. This loan shall bear interest at the rate specified in the provisions of the Policy.
2. This loan and the interests herein above specified shall be paid at the Home Office of the Company/Branch Office, while the Policy remains in force, and during that time, the loan may be paid in full or in installment.
3. Any amount of the loan and/or interests that is not repaid on or before the anniversary date shall likewise continue to earn interests at the rate specified in the provisions of the Policy.
4. All cash loan/s 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 loan/s, if any, including interests due or accrued.
5. 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.
6. Any notice relative to this loan addressed to our last known post office address shall be deemed to have been duly served.
7. The provisions of the said Policy in relation to policy loans, not otherwise stated herein, are hereby incorporated in the loan agreement, by reference, and made part hereof.

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 interests or assigns even if the assignment has not been endorsed on the Policy, and provisions therein to the company notwithstanding.

Executed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_ .

**READ INSTRUCTIONS BEFORE SIGNING.**

\_\_\_\_\_  
Signature over printed name  
of Life Insured/Policyowner

\_\_\_\_\_  
Signature over printed name  
of irrevocable beneficiary

\_\_\_\_\_  
Signature over printed name  
of witness/agent

\_\_\_\_\_  
Signature over printed name  
of assignee

\_\_\_\_\_  
Signature over printed name  
of irrevocable beneficiary

\_\_\_\_\_  
Signature over printed name  
of witness/agent

**AUTHORIZATION**

This is to authorize Mr./Mrs./Miss \_\_\_\_\_, with the proper identification and whose specimen signature appears below, to get the proceeds from the withdrawal made in 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

\_\_\_\_\_  
Date received