



3<sup>rd</sup> Floor VGP Center (formerly TMBC Building), 6772 Ayala Avenue, Makati City 1226  
 Website: www.manilabankerslife.com Email Address: customercare@manilabankerslife.com  
 Tel. (632) 810-1040 / 810-1051 / 810-1072 local numbers: 210 / 305 / 306 / 308 / 312 / 314

**POLICY LOAN AGREEMENT**

**Insured:** \_\_\_\_\_

**Policy Number / COC Number:** \_\_\_\_\_

**Payor:** \_\_\_\_\_

<b>Gross Loan</b>	
<i>Less:</i>	
Loan Balance	
Interest (10%)	
Docs Stamp	
<b>Net Loan</b>	

I/we, the undersigned owner(s) of the herein individual insurance evidenced by the above described policy hereby acknowledge having received on the date specified above the sum of PESOS: \_\_\_\_\_ as a loan against my/our policy. As security for the repayment of the loan and of the interest thereon, I/we hereby assign, transfer and set over unto THE MANILA BANKERS LIFE INSURANCE CORPORATION, my/our said insurance coverage. I/we hereby agree to the terms and conditions regarding this loan stated in this form which constitute a part of this agreement as fully as if stated over the signatures hereto affixed.

**TERMS AND CONDITIONS OF THIS LOAN:**

1. This loan shall bear a compounding interest of 10 percent (%) per annum, as approved by the Insurance Commission, which will be deducted from the gross loanable amount (80% of available Cash Value).
2. The principal loan together with the interest is payable on or before the next policy anniversary, but if not paid, both loan and interest automatically becomes a new loan on the policy anniversary, on which interest will be charged at the rate in effect on that date.
3. In case the Policy matures for any reason, lapses or becomes forfeited in any manner, the amount of the loan shall be deducted from the proceeds or applicable cash value of the Policy, in accordance with the rules and practice of the company.

I/we further agree that the assignment of my/our right and interest in the policy against which this policy loan is granted shall be binding upon me/us and my/our successors in interest or assignee even if such assignment has not been endorsed in this policy.

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_ in the presence of

\_\_\_\_\_  
**Signature of Witness over Printed Name**

\_\_\_\_\_  
**Signature of Policy owner over Printed Name**

*Address and Contact Number:*

*Address and Contact Number:*

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