



## POLICY LOAN AGREEMENT

**All parties having any vested interest in the policy must sign this form (e.g. owner, assignee, etc.). Beneficiaries need to sign only where their interest is vested. Corporate signatures should include the signatures of the two signing officers and the corporate seal.**

POLICY NUMBER		LIFE INSURED		
OWNER		CLIENT NO.	PAYABLE TO	
AMOUNT OF LOAN	STAMP DUTY	NET LOAN	INITIAL INTEREST RATE	POLICY ANNIVERSARY DATE Day   Month   Year

On the basis of the above information, SAGICOR LIFE INC , (hereinafter called the "Company"), is requested to make a loan, the amount of which shall be that shown as Loan Requested or the maximum obtainable under the above policy, whichever is the less. It is agreed that the loan shall be subject to the following terms:

**INDEBTEDNESS** Existing indebtedness under previous policy loans and automatic premium loans made on the security of the above policy, including accrued interest thereon to the date of the issuance by the Company of its cheque for the amount of this loan (hereinafter called the "Issuance Date") shall be added to the amount of this loan and the total amount shall constitute the Total Indebtedness. The terms of this agreement shall apply to such Total Indebtedness.

**INTEREST** Interest shall be charged on the Total Indebtedness computed from the Issuance Date. Unpaid interest shall be compounded on each Policy Anniversary Date subsequent to the Issuance Date. The Company may adjust the rate of interest on any Policy Anniversary Date subsequent to the Issuance Date.

**TERMINATION** If at any time the total indebtedness (which shall include interest thereon) equals or exceeds the cash value of the policy and of any dividend credits, the policy shall terminate in full settlement of such total indebtedness.

**ASSIGNMENT** The above policy is hereby assigned to the Company as security for the loan. Any policy issued in lieu of the policy referred to above and all the accumulations and additions thereto will be subject to this assignment and to the provisions contained in this agreement.

**TERMS OF LOAN** There are no terms affecting this loan other than the terms of this agreement and the policy.

The undersigned warrant that no other person or corporation has any interest in or claim to the policy or proceeds thereof and that each person joining with the owner in the completion of this agreement is over the age of majority.

This loan may be repaid at any time while the said policy is in force. If you wish to arrange a monthly repayment plan please check here .

**NOTE: Any special instructions must be inserted above the date line and initialed by all parties.**

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

_____ Signature of Witness	_____ Witness Name (Block Letters)	_____ Signature of Policyowner / ID Details
_____ Signature of Witness	_____ Witness Name (Block Letters)	_____ Signature of Beneficiary/ ID Details
_____ Signature of Witness	_____ Witness Name (Block Letters)	_____ Assignee Official Stamp and Signature

Telephone/Fax No.:	<b>FOR OFFICIAL USE ONLY</b>
Email Address:	Cheque Number:
Signature Verified:	Cheque Date:
	Prepared by: <b>Print Name</b>
	Signature:
	Authorised by: <b>Print Name</b>
	Signature:
	Policy Document Endorsed    Yes    No
	Loan Repayment schedule required    Yes    No

