

POLICY LOAN REQUEST AND AGREEMENT

NAME OF INSURED _____ POLICY (IES)# _____

Address _____ P.O. Box _____ E-mail address: _____

Tel: (H) _____ (W) _____ (C) _____

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Particulars of Loan Schedule

Existing Loan \$	New Loan \$
Processing Fee \$	Total \$

ColinaImperial Insurance Ltd. is requested by the undersigned to advance, on the security of the cash value of the policy and under the provisions therein relating to loans, an amount sufficient to pay any existing indebtedness thereon including any interest due or accrued, and any interest payable in advance if the policy so provides, and to:

- Check and complete as directed) (a) Pay premium(s) due under Policy # _____ Amt. \$ _____
- (b) Issue cheque for the amount of \$ _____
- (c) Issue a cheque for the maximum amount available as a loan under this policy.
- (d) Make cheque payable to _____
- (e) Special Instructions _____

Subject to the expressed terms of the policy, loan interest shall accrue each day and shall be payable on the anniversary of the loan, date of death, surrender or lapse of policy, loan increase of repayment, or any other date that the Company specifies. If interest is not paid when due, it shall be added to the principal and will also bear interest.

This loan and interest on it will bear interest at the initial rate of ___% per year, compounded annually, and unless a policy loan interest rate is stipulated in the policy, the initial rate of interest may be changed by the Company in accordance with the provisions in the policy.

The advance with interest thereon shall constitute an indebtedness to the Company and a lien on the policy, deductible as provided therein or in any settlement thereof. The indebtedness may be repaid, in whole or in part, at any time before the policy matures, by the insured's death or as an endowment, except that, if the policy is being continued as either term or paid-up insurance after default in payment of premiums, any indebtedness which was deducted in determining such insurance may not be repaid unless the policy is reinstated.

The policy shall be automatically surrendered if the loan plus interest accrued thereon, exceeds the cash surrender value of the policy.

The undersigned warrant that there has been no assignment, pledge or other transfer of the policy, or any interest therein, other than such as have been filed in its Home Office.

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Dated at _____ this _____ day of _____ 20__.

Policy owner: _____ Witness: _____

Beneficiary (s) _____ Witness: _____

Beneficiary (s) _____ Witness: _____

Assignee: _____ Stamp & Date: _____

Assignee: _____ Stamp & Date: _____

SIGNATURES SHOULD BE WRITTEN AS NAMES APPEAR IN THE POLICY OR ASSIGNMENT OF POLICY.

REPAYMENT SCHEDULE

I agree to pay ColinaImperial Insurance Ltd. \$ _____ per _____, until such time that the above loan plus accrued interest _____% is repaid.

I will pay using the following (check appropriate box)

- Cash-over the counter Pre-authorized checks
 Post dated checks Salary Deduction

Policyowner _____ Date _____ Witness _____