

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.

DATA PRIVACY ACT STATEMENTS

I hereby consent to the processing of the personal data stated above whether manually or via electronic channels, including but not limited to the collection, usage, storage, customer/client profiling, and disclosure to third parties, by Paramount Life & General Insurance Corporation (hereafter, "PLGIC"), its subsidiaries, affiliates, directors, officers, employees, and agents (a) to verify and/or confirm any or all the information provided or representation made, (b) to provide, facilitate, monitor, improve the quality of, or otherwise service my account and such products, services, and facilities and/or channels availed by me or may be offered by PLGIC, and (c) to comply with legal, regulatory or other obligations of PLGIC under applicable local or foreign laws, rules and regulations.

I likewise consent to the processing of the personal data stated above whether manually or via electronic channels, including but not limited to the collection, usage, storage, and customer/client profiling, by authorized third parties for the foregoing purposes.

Such processing may be conducted for the duration of my availment of PLGIC's products, services, facilities and/or channels. I further consent that the personal data stated above shall be retained by PLGIC for an additional period of at least five (5) years, or for a longer period if the personal data is related to or required to be preserved for litigation or to comply with legal or regulatory requirement. I likewise consent to the correction, amendment, deletion and/or disposal by PLGIC, its subsidiaries, affiliates, directors, officers, employees, agents, and authorized third parties, of my personal data which may be inaccurate or incorrect.

I attest that I have been made aware of and understood my rights as data subject and how these can be exercised, and that I was informed of the nature, extent and processing of the personal data I provided. I understand and agree that the consent hereby given may be revoked or withdrawn though formal written notice to PLGIC.

Finally, I authorize PLGIC, its subsidiaries, affiliates, directors, officers, employees, agents, and authorized third parties to obtain such other information they may deem necessary to verify or confirm the personal data declared or the documents furnished in relation to this application, and that I agree that such documents may remain in the possession of PLGIC whether or not this application is granted, for the purposes above mentioned.

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.

A department of:

