

POLICY LOAN AGREEMENT- 保单贷款协议书

THIS AGREEMENT is made between THE GREAT EASTERN LIFE ASSURANCE COMPANY LIMITED (GEL) / THE OVERSEAS ASSURANCE CORPORATION LIMITED (OAC) ('the Company') and the undersigned Applicants ('the Borrower and Assignee'). The Company will grant a Policy Loan to the Borrower and Assignee if they request for one. In consideration, the Borrower and Assignee will agree to the terms set out below:

1. The Borrower(s) and Assignee assign to the Company the Policy and all monies assured by and which may become payable under the Policy.
2. Interest is due and compounded on each anniversary of the commencement date of the Policy, is charged at an annual rate and is calculated on a daily basis on the total amount of the outstanding loan. The Company reserves the right to change the interest rate from time to time without prior notification to the Borrower(s) and Assignee. A failure to pay the interest on the due date will result in the adding of unpaid interest to the total amount of the outstanding loan.
3. Should the total amount of the policy loan together with accrued interest exceed the surrender value, the Policy will automatically terminate and have no further value.
4. The Borrower(s) and Assignee shall indemnify and keep the Company indemnified against all damages, costs and expenses incurred by the Company arising from any claim by a third party as a result of the Company's grant of the policy loan under the below Policy which was pledged or charged to that third party as a security or collateral security for a loan taken by the Borrower(s) and Assignee which the Company had no knowledge of at the time that the said policy loan was granted.
5. The Borrower(s) and Assignee declare that they are not un-discharged bankrupt(s) and that the Borrower(s) and Assignee have committed no act of bankruptcy within the last twelve months and that no receiving order or adjudication in bankruptcy have been made against the Borrower(s) and Assignee during that period.
6. The provisions of the Policy relating to loans on the surrender value of the Policy are hereby incorporated into this Policy Loan Agreement and form part of this Policy Loan Agreement.

Borrower / Assignee : _____	NRIC/Passport No : _____
Borrower (2) : _____	NRIC/Passport No : _____
<input type="checkbox"/> GEL <input type="checkbox"/> OAC (1) Policy No: _____	Loan Amount: <u>S\$</u> _____ Interest Rate: 6% p.a
<input type="checkbox"/> GEL <input type="checkbox"/> OAC (2) Policy No: _____	Loan Amount: <u>S\$</u> _____ Interest Rate: 6% p.a
<input type="checkbox"/> GEL <input type="checkbox"/> OAC (3) Policy No: _____	Loan Amount: <u>S\$</u> _____ Interest Rate: 6% p.a
<input type="checkbox"/> GEL <input type="checkbox"/> OAC (4) Policy No: _____	Loan Amount: <u>S\$</u> _____ Interest Rate: 6% p.a
<input type="checkbox"/> GEL <input type="checkbox"/> OAC (5) Policy No: _____	Loan Amount: <u>S\$</u> _____ Interest Rate: 6% p.a
<input type="checkbox"/> Please mail cheque(s) to me/ us.	<input type="checkbox"/> Please deposit cheque(s) with Distribution Rep. (Box No. _____)

I/ We, the borrower(s) named above, understand(s) the terms of the loan which have been explained to me/ us.

Signature of Borrower / Assignee _____
Contact no: _____

Signature of Borrower (2) _____
Contact no: _____

_____ Date

Please note:

1. This form must be completed in ink. Any amendments must be countersigned. The signature(s) must be consistent with our records.
2. Only original forms are accepted. Fax/scanned forms are not accepted as a qualified application.
3. Cheque will be posted to policyholder if preferred choice of cheque delivery is not indicated above.
4. For company-owned policy, please provide a list of signatories authorised to sign this form. This form must bear the company stamp. Please also submit a photocopy of the NRIC/Passport of the authorised signatory and a copy of the ACRA business profile (extracted not more than 3 months from the date of submission of this form).
5. Any photocopied/downloaded forms submitted must be an exact duplicate of the original. The company will not be responsible for the validity of any photocopied/downloaded forms submitted which are not exact duplicates.

For Office Use

Loan Effective Date: _____

Policy ownership checked (Ref Code 11111111)?

NRIC sighted

by: _____

Signature of CSO/ CS staff

Cheque received by: _____
Signature

_____ Name

_____ NRIC/ Passport No.

_____ Date



LOAN

CS 141-FPMS-07-2013