



POLICY LOAN AGREEMENT

THIS IS TO CERTIFY that I/we, the undersigned owner(s) and/or irrevocable beneficiary (ies) of the herein described policy hereby acknowledge having received on the date specified above the sum of PESOS: _____

as a loan against my policy. As security for the repayment of the loan and of the interest thereon, I/we hereby assign transfer and set over unto THE UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION, my/our said policy. I/we hereby agree to the term and conditions regarding this loan stated at the back of this form which constitute a part of this agreement as fully as if stated over the signatures hereto affixed.

_____ Signature of Witness over Printed Name	_____ Signature of Policy owner over Printed Name
_____ Signature of Irrevocable Beneficiary/Assignee Over Printed Name	_____ Policy Number
_____ Signature of Irrevocable Beneficiary/Assignee Over Printed Name	_____ Date

POLICY DATA	COMPUTATION
Plan _____	Gross Loan P
Issue Date _____	Less:
Face Amount _____	Outstanding Loan
Issue Age _____	Interest on Loan
	Document Stamp
	Others _____
	Net Loan P

Approved

TERMS AND CONDITIONS OF THIS LOAN:

1. This loan shall bear interest at the rate specified in the provisions of the policy, payable on the next anniversary date of the policy. An interest which shall not be paid when due shall be added to the principal of the loan and shall become a part thereof and bear interest at the same rate and on the same conditions as the loan.
2. The principal of the loan and the interest due and accrued thereon shall become due and payable whenever the outstanding loan on said policy shall equal or exceed the cash value of the said policy, or when any premium due on the said Policy shall not be paid. In case the outstanding loan equals or exceeds the Policy's cash value, the Company's liability under the Policy shall terminate.
3. In case the policy lapses or becomes forfeited in any manner, the amount of the loan with accrued interest thereon shall be deducted from any cash surrender value of the Policy or shall operate to reduce the amount of any Paid-Up Insurance or the amount of and/or the term of the Extended Insurance, 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 assigns even if such assignment has not been endorsed on this policy.

Section 251 of the Insurance Code, as amended, imposes a fine not exceeding twice the amount claimed and/or imprisonment of two (2) years, or both, at the discretion of the court, to any person who presents or causes to be presented any fraudulent claim for the payment of a loss under a contract of insurance, and who fraudulently prepares, makes or subscribes any writing with intent to present or use the same, or to allow it to be presented in support of any claim."