

POLICY NO

WEEK DATE

POLICY VALUES-C/S : MAT: LOANS

EITHER SECTION 'A' OR SECTION 'B' MUST BE DELETED



SECTION A

In consideration of the maximum cash value of the sum of (hereinafter referred to as "the said loan") advanced to me as a loan by British-American Insurance Company Limited (hereinafter called "the Company") (the receipt whereof is hereby acknowledged)

I hereby assign and transfer to the Company as security for the said loan all my right, title and interest in and to Policy No..... Issued by the Company on the life of

(hereinafter referred to as "the said Policy") subject to the following terms and conditions:

- (1) The amount of the said loan shall not exceed the maximum cash value of the said Policy and shall bear interest at rates to be determined by the Company from time to time. Interest is payable in advance to the 31st December next and thereafter annually in advance, and said interest, unless duly paid, shall be added to the indebtedness against the said Policy and bear interest at the same rate and on the same conditions. Such indebtedness shall be a first lien against the said Policy even though not endorsed thereon.
(2) If the said Policy shall lapse or become terminated in any manner, the amount of existing indebtedness shall be deducted from any cash surrender value of the said Policy or such existing indebtedness shall operate to reduce the amount of any paid-up life of endowment Policy or to reduce the term and amount of extended insurance as may be provided by the terms of the said policy and the rules of the Company.
(3) If the said Policy shall mature the amount of existing indebtedness shall be deducted from the amount otherwise payable.
(4) If the amount of existing indebtedness shall, a any time, become equal to or exceed the cash value of the said Policy, the said Policy shall be terminated provided such indebtedness be not reduced to less than the said cash value of the said policy within one month after notice to that effect shall have been delivered or mailed by the Company to the last known address of the insured or the person to whom the loan was made or to any assignee on record at the Home Office of the Company.
(5) Re-payment of the said loan in whole or in part may be made at any time while the said policy is in force.
(6) It is hereby certified that there has been no assignment pledge or transfer of the said Policy or any interest thereon other than such as has been filled with the Company as its home Office and acknowledge by the Company and that there are no bankruptcy or insolvency proceedings now pending against any of the undersigned.

SECTION B

I HEREBY MAKE APPLICATION FOR THE

Cash Surrender Value [] Maturity Value [] Paid-up Insurance Contract [] Value at Death [] Pure Endowment Value []

On Policy Number On the life of In event of request for the Cash Surrender, Pure Endowment, Death, or Maturity Value, it is understood that any indebtedness against the policy will be deducted and the policy will be surrendered to the Company for cancellation.

[] PLEASE PLACE THE ABOVE PROCEEDS ON DEPOSIT AT H.O. REASON MANAGER'S SIGNATURE

SECTION C

PARTIAL WITHDRAWAL [] INTEREST FREE LOAN [] (applicable to new U.L.)

In event that policy is assigned to a lending Institution, kindly indicate in the box below whom cheque should be made payable to:

[] Owner [] Assignee

Bank Stamp & Authorized Signature

Executed under seal at this day of 20

In the presence of: City Country

One witness to each Signature

Witness lines for the insured and witnesses.

Full Signature of Insured, if age of Majority attained
And/or Full signature of Original Beneficiary, if the Insured has not attained age of Majority, or if Beneficiary is Wife of Huband/Children
Assignee

Table with columns: District No., Debit No., Policy Number, Date of Issue, Name of Insured, Age, A.D.D./D.I., Wp.Ord/M.D.O. CODE, PAYEE CODE, Amt. of Insurance, Plan Code, Cash Value or Date of Death/Mat., Beneficiary, PROCEEDS CODE, CLASS CODE, ENTRY CODE.

Table with columns: REPRESENTATIVE'S CARD OR SCHEDULE ATT., FOLIO, D.L.P./DUE DATE, POLICY STATUS, SIG. MGR./STAFF MGR.

Processed by [] Pol. Yr. [] Checked by [] Assignee if Applicable