



Life Insurance Corporation (Singapore) Pte Ltd
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LOAN APPLICATION FORM

NAME OF THE POLICY HOLDER/TRUSTEE/ASSIGNEE:	
POLICY NO:	NRIC / FIN / PASSPORT NO

I/We* wish to apply for Policy Loan as indicated below. I have read the Terms and Conditions under the policy for granting loan and agree to all of them.

Please indicate only one choice.

☐ S\$ (Specify Amount) ☐ Maximum Amount Eligible:

Policy Loan Agreement

THIS AGREEMENT is made between Life Insurance Corporation (Singapore) Pte Ltd (Henceforth referred as LICS) andwho is the Policy Owner/Trustee(s)/Assignee of the Policy no.....

WHEREAS the Policy owner /Trustee (s) / Assignee is / are the legal owner(s) of the policy, AND LICS has agreed to lend to the Policy owner /Trustee(s)/Assignee(s) the amount of loan specified above (hereinafter called the "said loan").

NOW THIS AGREEMENT WITNESSETH that LICS and the Policy owner/Trustee(s)/Assignee in consideration of the amount lent by LICS hereby mutually covenant and agree as follows:

- That interest on said loan will be at the rate determined by LICS but which shall in no case exceed the rate specified in the Loan Provisions of the said Policy payable on the anniversary of said Policy in each year until said loan is repaid, and if interest on the loan is not paid when due it shall be added to the existing loan and shall bear interest at the same rate on the same conditions.
- That payments of interest and payments on account of principal shall be made only at the places where premiums are payable under the said Policy, and only at the offices and any other authorized collection centers.
- That the loan shall be added to any existing indebtedness with LICS. If required by LICS, any unpaid premiums due before the next policy anniversary shall be paid out of this loan. Any additional indebtedness to LICS incurred under the provisions of said Policy or of this Agreement shall become part of the loan.
- That if and when the total indebtedness on said Policy, included interest due or accrued, equals or exceeds the amount of the cash surrender value thereof at such time, then said Policy shall forthwith terminate and become void at the time and upon the conditions provided in said Policy for such contingency. If the policy contains no provision for avoidance when the loan and interest shall equal or exceed the cash surrender value then the policy shall terminate and become void.
- In case the Policy shall mature or become a claim by death when the amount of the advance(s) or any Portion thereof shall remain outstanding, LICS shall be entitled to deduct such amount together with all interest up to the date of maturity or of death as the case may be from the policy moneys and the balance only shall become due and payable under the policy

NAME OF THE POLICY OWNER/TRUSTEE/ASSIGNEE	
NRIC/FIN	
SIGNATURE:	
DATE	

PTO

DECLARATION BY THE POLICY OWNER/TRUSTEE/ASSIGNEE:

I/We* declare that:

- This Policy is not assigned to any other party.
- I/We* am/are* not an undischarged bankrupt(s), in winding up, receivership or judicial management. There are currently no pending bankruptcy proceedings, winding up proceedings, receivership or judicial management proceedings against me/us*.
- To the best of my/our* knowledge, the beneficiary (ies) is/are* not an undischarged bankrupt(s), in winding up, receivership or judicial management. There are currently no bankruptcy proceedings, winding up proceedings, receivership or judicial management proceedings against him/her/them*.
- I/We* understand and agree that loan proceeds made payable to Trustee(s) (if any) are for the benefit of beneficiary (ies).
- I/We* agree to indemnify and hold harmless the Company from and against all demands, claims, actions, damages, suits, proceedings, assessments, judgements, costs and legal and other expenses arising as a result of the Company acting in accordant with these instructions.

Additional Declaration on the US person Status (Strike out whichever is not applicable):

- I/We hereby declare and agree that I am/we are not a "U.S. person" for U.S. federal income tax purposes and that I am/we are not acting for, or on behalf of a U.S. person. I/We understand that LICs, believing this statement to be true, will rely on it and act on it. In the event this statement is false, LICs reserves the right and shall be entitled to cancel or terminate this Policy/Policies and pay reasonable compensation to me/us in consideration of such cancellation or termination as may be required under Singapore laws.
- I/We agree to notify LICs within 30 days of any change in my/our status as a U.S. person for the purposes of U.S. federal income tax. I/We agree to indemnify LICs in respect of any false or misleading information regarding my/our "U.S. person" status for U.S. federal income tax purposes.
- I/We hereby declare and agree that I am/we are a "U.S. person" for U.S. federal income tax purposes.
- I/We agree to notify LICs within 30 days of any change in my/our status as a U.S. person for the purposes of U.S. federal income tax. I/We agree to indemnify LICs in respect of any false or misleading information regarding my/our "U.S. person" status for U.S. federal income tax purposes.

NAME OF THE POLICY OWNER /TRUSTEE /ASSIGNEE		NAME OF THE WITNESS	
NRIC/FIN		NRIC/FIN	
SIGNATURE:		SIGNATURE	
DATE		DATE	