

Policy Loan

Name of Owner: _____ Name of Insured: _____

Policy Number: _____ Telephone: _____

Loan Information

Policy loan (Minimum of \$250.00)

- \$ _____ or the maximum available, if this amount is lower
 Maximum available

Payment instructions

- Mail cheque to policyholder
 Direct deposit to policyholder

Special instructions: _____

The interest rate will be adjusted on each policy anniversary. The amount of any outstanding policy loan (including any accrued and unpaid interest) is a debt owing to us and must be reimbursed when the policy is surrendered or upon the death of the insured or deducted from any benefit payable by us at any time.

Please note that the current interest rate is prime plus 2.00%. If your policy was issued prior to 1969, please contact us for the current interest rate.

The withdrawal or policy loan could result in a taxable gain.

S.I.N. (Canada) or S.S.N. (U.S.)

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Required by tax authorities if the contract generates interest income or a taxable gain.

Loan credit letter

If you receive a T5 information slip as a result of your loan, you may be entitled to a loan credit letter when you repay the loan.

Policy loan repayment

Please debit from my account an additional amount of \$ _____, to be applied against my loan according to my frequency of payment, on the same date as the insurance premium is withdrawn.

Please increase the amount specified on my premium notice by \$ _____, to be applied against my loan.

If the pre-authorized chequing payment method is chosen:

The Payer (account holder) authorizes Assumption Life to withdraw the specified amount from the account indicated above.

The withdrawal amount indicated above may subsequently be increased or decreased.

Assumption Life or the Payer (account holder) may cancel the pre-authorized cheque plan, subject to at least 10 days' advance written notice.

Assumption Life reserves the right to charge a fee if the financial institution declines the withdrawal.

Signatures

Any irrevocable or preferred beneficiaries must sign to show their consent to the policy loan or withdrawal.

*If the owner is a body corporate (corporation, association, etc.), the signature and title of the authorized individuals are required.

If the policy has been collaterally assigned or, in Quebec, chattel mortgaged, please obtain a release of assignment or release of hypothecation or have the collateral assignee or hypothecary creditor sign this form to show consent for the policy loan or withdrawal.

Signature of Owner(s) *Title Date

Signature of existing beneficiary (beneficiaries), if necessary Date

Signature of the payor, if the payor is other than the owner Date