



CLIENT SERVICES DEPARTMENT

Name: _____

Address: _____

Dear Policyholder:

Please read the following information carefully prior to completing the attached Request for Policy Loan form.

SECURITY The cash surrender value of the policy is the only security (*collateral*) for the loan. The loan value is the cash value of the policy, less any unpaid premium, less any previous loan balance, less interest for the loan until the next policy anniversary.

INTEREST Loan interest is charged on each policy anniversary at the rate stated in your policy. You may pay the interest on or before the anniversary each year. Unpaid interest is added to the loan balance on the anniversary.

REPAYMENT You may repay your loan in full or in part, with interest, at any time you wish. Boston Mutual does not bill for loan payments. If you pay your loan along with a premium payment, please indicate on the notice or coupon the amount you wish to apply to the loan balance. If you pay your premiums by allotment, you may increase your allotment and have the excess applied to the loan. We strongly suggest that in addition to payment of the annual interest you make monthly or quarterly loan payments of at least \$10.00 to avoid the possibility of equity surrender, and to restore the policy to its full value.

LOAN BALANCE If at any time the loan balance plus unpaid interest exceeds the cash surrender value, we will notify you to make a loan payment in an amount sufficient to keep the policy in force. Paying the interest charges as due will prevent this possible occurrence from happening.

POLICY VALUES If you cancel your policy or a claim is made upon your death, the amount of the loan balance with interest up to the date of the termination will be subtracted from the final benefit amount.

RESTRICTIONS You may not borrow against your policy while it is being kept in force as Extended Insurance. We reserve the right to delay granting a loan for up to 6 months.

CREDIT Boston Mutual will not check your credit or report your loan to any credit agency or credit bureau.

To avoid any delays in processing your request, complete sections I - III on the attached Request for Policy Loan form and mail or fax this request to the address or fax number noted above. Please contact our Client Services Department at (877)624-2249 if you have any questions.

- REQUEST FOR POLICY LOAN -

POLICY #: _____ **INSURED NAME:** _____

For maximum amount available, please call our Client Services department at (877) 624-2249.

APPROXIMATE MAXIMUM LOAN AVAILABLE: \$ _____

As owner of the policy, I authorize you to compute and apply available funds or values as indicated below:

1) CHOOSE ONE:

- Send me a check for the maximum loan available.
- Send me a loan check in the amount of \$ _____
- Use loan value from my policy to pay _____ months of premium of policy(s)
_____ , # _____ , # _____

2) CHECK THE APPROPRIATE BOX:

The owner certifies that he or she:

- NO**, I am not the subject of bankruptcy proceedings.
- YES**, I am the subject of bankruptcy proceedings. *(please see below)*

If you are in Bankruptcy, we require written authorization from your court appointed Trustee/Attorney, which must be on their letterhead and be submitted along with this form.

3) Please complete this section with all appropriate signatures and information, to avoid processing delays.

The policy is hereby assigned to Boston Mutual as sole security for the loan. The Company has a first lien on the policy to the extent of any loan balance.

OWNER NAME *(please print)* _____ DATE _____ OWNER SIGNATURE _____

() _____ XXX - XX - _____
TELEPHONE NUMBER OWNER SOCIAL SECURITY NUMBER *(Last 4 digits)*

MAILING ADDRESS _____ STREET ADDRESS *(If Different from Mailing Address)* _____

Assignee or Irrevocable Beneficiary *(If Applicable)* _____ SPOUSE SIGNATURE *(For Policies Issued in Community Property States: CA, ID, NV, NM, WA and WI)* _____

Witness: _____ Date: _____

(A Witness for all signatures is required to process this request)