



C E Y L I N C O L I F E

Ceylinco Life Insurance Limited

Ceylinco Life Tower, No. 106, Havelock Road, Colombo 5, Sri Lanka. Co. Reg. No. PB5183
Tel: (+94) 11 2461000, 2461461 Fax: (+94) 11 2555959. Website: www.ceylincolife.com E-mail: service@ceylife.lk

CEYLINCO LIFE INSURANCE LIMITED

LOAN AGREEMENT

Details of Life Policy:

Policy No.		Loan Amount	
Sum Assured		Date of Payment	
Risk Commencement Date		Interest - % per annum	

Re-Payment:

Re-Payment Period		Monthly Installment	
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I/We.....
.....
(Full Name) (NIC) of
being the assured in Life Policy No. hereafter called and referred to as the "BORROWER" which term or expression said and my / our heirs, executors and administrators and / or beneficiaries.

In consideration of CEYLINCO LIFE INSURANCE LIMITED, having its Registered office at No.106, Havelock Road, Colombo 05 (hereafter called and referred to as the "Company") granting to me/us, a loan in a sum of Rupees (Rs./-) together with interest repayable in the manner set out above, on the Security of my / our Life Insurance Policy No.

I / We hereby admit, agree and undertake as follows:-

1. The interest on the same shall be compounded half yearly in the event of non-payment. Further I/We understand and agree that this interest rate may be varied by the Company in accordance with the lending rates prevailing in the market.
2. The said capital sum with interest due, shall be paid and settled by me/us before maturity in the manner set out in this Agreement.

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3. In the event the said loan amount and interest thereon remains unpaid and the total amount due exceeds the surrender value of the policy, I / We expressly agree and consent that the Company shall treat the policy as surrendered and myself / ourselves and / or my / our heirs, executors, administrators and / or beneficiaries shall have no claim of whatsoever nature against the Company over the said Life Policy.

4. I / We further agree that the decision of the Company shall be final on any matter arising from and out of the said loan granted and the same shall not be questioned by me / ourselves or my / our heirs, executors, administrators and / or beneficiaries afore-written.

5. If any claim has to be finalized before the payment of the outstanding loan, I / We understand that it will be finalized only after full recovery of the balance loan and interest by the Company.

6. This Agreement shall remain in full force and effect till all the amounts due and payable under the said loan are paid and settled in full by me / us or our heirs, executors, administrators and / or beneficiaries afore-written to the Company subject to the application of item (3) stated above.

Dated at on day of 20..... .

Signature of Proposer

Signature of the Life Assured

Witness:-

1.

Signature :
NIC No. :
Name :
Address :
.....
Date :

2.

Signature :
NIC No. :
Name :
Address :
.....
Date :