

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 :