

APPLICATION FOR EASI-CASH



Name of Policyholder:

NRIC / Passport No.:

I wish to apply for facilities provided under the Easi-Cash Scheme. This enables me to send by electronic mode after you have verified my Electronic ID and Personal Identification Number, a request for policy loan and other policy payments (e.g. Survival Benefits and Cash Bonus), wherever applicable, on the policy or policies that I own currently or in the future.

For me to be able to activate the electronic request, I confirm that I have to be SOLE legal owner of the policy referred and that there is an overall maximum daily limit that is determined at the sole discretion of Great Eastern Life.

I accept the terms and conditions stated in Great Eastern Life's standard POLICY LOAN TERMS (as shown below) for each respective policy that qualifies under the Easi-Cash Scheme.

☐ I wish to request for re-issue of Personal Identification Number.
(Please tick if required)

Signature of Policyholder

Contact No. / Date

TERMS OF POLICY LOAN

THIS AGREEMENT is made between THE GREAT EASTERN LIFE ASSURANCE COMPANY LIMITED (referred to as "The Company") and the above named policyholder (referred to as "the Borrower").

The Company will grant a Policy Loan to the Borrower if he requests for one. In consideration, the Borrower will agree to the terms set out below:

1. The Borrower assigns to the Company the Policy and all monies assured by and which may become payable under the Policy.
2. Interest is due and compounded on each anniversary of the commencement date of the Policy, is charged at an annual rate and is calculated on a daily basis on the total amount of the outstanding loan. The Company reserves the right to change the interest rate from time to time without prior notification to the Borrower. A failure to pay the interest on the due date will result in the adding of the unpaid interest to the total amount of the outstanding loan.
3. The Policy Loan shall become due and payable to the Company:
 - a. if any premium on the Policy or any interest on the loan is not paid on the date when payment is due and the Policy can no longer be maintained by the operation of the * Automatic Premium Loan under the Policy; or
 - b. either on the maturity of the Policy or on a death claim or on the surrender of the Policy for a cash value or on the Policy being converted into a paid-up policy or in any other case where payment has to be made in respect of the Policy. The total amount of the outstanding loan will be deducted from the benefits payable (where applicable) under the foregoing situations; or
 - c. when a further or subsequent mortgage or charge is created over the Policy without the prior written permission of the Company.
4. Should the total amount of the policy loan together with accrued interest exceed the surrender value, the Policy will automatically terminate and have no further value.
5. The Company shall apply all monies paid by the Borrower in the following order: (a) first, towards payment of the interest due to the Company, and the costs, charges and expenses incurred by the Company; and (b) secondly, towards payment of the premiums due in respect of the said Policy.
6. The Company's records of all transactions made or processed, sums withdrawn or electronic fund transfers made, shall be conclusive and binding upon the Borrower.
7. The Company shall further not be liable for any loss incurred by the Borrower (whether as a result of failure of electronic equipment, unauthorized, illegal or negligent use of PIN, or similar reasons) arising through no fault of the Company.
8. The Company reserves the right to vary, delete or add to any of these terms and conditions from time to time at its sole and absolute discretion.

* To keep the policy in force, an Automatic Premium Loan ("APL") is granted by the Company to pay for any overdue premiums. It is available for as long as there is sufficient cash value in the policy to cover the APL, the Policy Loan and the premium due, until the next premium payment date.

Any photocopied / downloaded forms submitted must be an exact duplicate of the original. The Company will not be responsible for the validity of any photocopied / downloaded forms submitted which are not exact duplicates.

The Great Eastern Life Assurance Company Limited (Reg. No. 1908 00011G)

The Overseas Assurance Corporation Limited (Reg. No. 1920 00003W)

Customer Service Department

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