

Insurance Loan Policy

ASSURED/ASSIGNEE: Virat Kohli **OF NRIC NO.** RANC6966332

AXA Life Insurance Singapore Pvt Ltd hereinafter called "the Company" agrees to grant the Policy loan(s) to the abovenamed Assured/Assignee* as Owner of the policy(ies) listed in the table below for the respective Loan Amount given, subject to the terms and conditions listed below:

Policy No.	Date Of Loan	Loan Amount
RANC6966332	18/07/2024	99,999.00

Terms & Conditions:

1. The Owner assigns / transfers to the Company as sole security for the repayment of the above loan(s), all rights, title and interest in the above numbered Policy(ies) together with all money that may hereafter become payable.
2. In signing this Loan Agreement, **the Owner certifies that each of the above numbered Policy(ies) is not assigned to any other third party** (other than the Company if an earlier policy loan had been granted and is now outstanding) and agrees that it shall not be assigned to anyone unless all indebtedness secured have been fully repaid. **The Owner also certifies that no bankruptcy proceedings have been instituted by anyone against him / her.**
3. The Owner shall have the right to repay any of the loan(s) in part or in full at any time while the policy on which it is secured is in force and upon such repayment in full with interest for any one loan listed in the table above, this Agreement is automatically deemed to be cancelled for that loan. When all loans listed above have been fully repaid with interest, the Agreement becomes void.
4. Interest on each loan shall be payable from the date of loan. The interest rate applicable as at the date of this Agreement is 6.75%. It is not guaranteed and is subject to change without prior notice. Should the Company declare a new rate, the new rate will be applicable to the loan upon which such change is based. The Company will notify the owner in writing.
5. All loan(s) granted will be subject to the Company's policies and guidelines. If a company's policy or guideline with which this Agreement is inconsistent is applied by the company, the Company's policy will be applied. The guidelines apply.
6. Subject to any other agreement entered into with the Company, any payment made to the Company for the repayment of any debt related to the agreement that was caused by a late payment or that is in arrears or is late for any reason will be 2 % of the outstanding debt by the borrower.

IMPORTANT NOTE: Loans must be fully repaid within 6 months of receiving the application.