



## REQUEST FOR POLICY LOAN

Thank you for being a valued Life Insurance Company of Boston & New York policyholder. **Please read the following information carefully prior to completing the attached Request for Policy Loan form.**

|                      |                                                                                                                                                                                                                                                                           |
|----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SECURITY</b>      | 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.             |
| <b>INTEREST</b>      | 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.                                                  |
| <b>REPAYMENT</b>     | Your policy provisions allow you to make payments towards the loan as long as the policy is still in force.                                                                                                                                                               |
| <b>LOAN BALANCE</b>  | If at any time the loan balance plus unpaid interest exceeds the cash surrender value, we 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. |
| <b>POLICY VALUES</b> | 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.                                                                            |
| <b>RESTRICTIONS</b>  | 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.                                                                                                           |
| <b>CREDIT</b>        | Life Insurance Company of Boston & New York will not check your credit or report your loan to any credit agency or credit bureau.                                                                                                                                         |

**Please mail or fax this completed form to:**  
**Life Insurance Company of Boston & New York**  
**P.O. Box 219 - Canton, MA 02021**  
**Fax: 781-821-4976**

## REQUEST FOR POLICY LOAN

POLICY #: \_\_\_\_\_ INSURED NAME: \_\_\_\_\_

For maximum amount available, please call our Client Services department at (800) 645-2317

APPROXIMATE MAXIMUM LOAN AVAILABLE: \_\_\_\_\_

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

**I.) 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 on the following policy(ies)  
# \_\_\_\_\_, # \_\_\_\_\_, # \_\_\_\_\_

**II.) 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, which must be on their letterhead and be submitted along with this form.**

**III.) Please complete the section below, incomplete and/or missing information may delay this request:**

**The policy is hereby assigned to Life Insurance Company of Boston & New York as sole security for the loan. The Company has a first lien on the policy to the extent of any loan balance.**

\_\_\_\_\_  
OWNER NAME

\_\_\_\_\_  
DATE

\_\_\_\_\_  
OWNER SIGNATURE

(\_\_\_\_\_)\_\_\_\_\_  
TELEPHONE NUMBER

\_\_\_\_XXX--XX--\_\_\_\_\_  
OWNER SOCIAL SECURITY NUMBER (Last 4 digits)

\_\_\_\_\_  
MAILING ADDRESS

\_\_\_\_\_  
RESIDENTIAL ADDRESS (If Different from Mailing Address)

\_\_\_\_\_  
Assignee or Irrevocable Beneficiary (If Applicable)

\_\_\_\_\_  
SPOUSE SIGNATURE (For policies Issue in Community Property States:  
CA, ID, LA, NV, NM, WA and WI)

Witness: \_\_\_\_\_ Date: \_\_\_\_\_

**(A witness signature is not required but is strongly recommended)**