



HEAD OFFICE:
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LOAN APPLICATION FORM & AGREEMENT

REQUIREMENTS:

1. The form should be completed and forwarded to the Head Office or to any Pioneer Assurance offices.
2. At presentation, Policy document, original ID/Passport of the policy owner will be required. Attach this form and a copy of ID/Passport for all emailed or posted claim requests.
3. The customer should provide instructions on how he/she intends to repay the advanced loan.

Policy No. On the life/lives of (Names) _____

IN CONSIDERATION of the sum of Shillings (Kshs) lent and advanced to me/us the receipt whereof I/We hereby acknowledged by The Pioneer Assurance Company Limited (hereinafter called "the Company") I/We _____ of post Office Box Number _____ in the Republic of Kenya (hereinafter called "the borrower/s") DO HEREBY CEDE, ASSIGN AND CHARGE to the Company the above policy numbered upon the life/lives of (Names)

_____ issued by the Company for the shillings on the day of (hereinafter called the said policy) and all my/our right title and interest therein, and the moneys thereby assured, subject to the provision for redemption hereinafter contained, and to the following terms and conditions notwithstanding anything in any wise contained to the contrary in the policy: -

1. All payments hereunder shall be payable free of exchange and any question of law arising under this charge or assignment shall be decided according to the law applicable in the Republic of Kenya.
2. Interest on the Loan calculated from the date hereof shall be charged at the rate of 14% (per cent) per annum payable half yearly in advance on the 30th day of June and 31st day of December in each and every year and any arrear of interest, shall itself bear interest at the aforesaid rate and payable in the like manner.
3. The company may call in the same said loan interest (if any due) after the said day of on giving the Borrower/s three calendar months' notice of the Company intention so to do. Such notice will in any event be given if the aggregate of the original loan remaining unpaid together with all unpaid interest thereon and outstanding premiums (if any) shall amount to the Surrender Value of the said policy).
4. If within three months of the posting of the notice referred to in condition 3 hereof the Borrower/s shall not have paid off all amounts owing hereunder then the said policy be deemed to be surrendered and the Company shall not be bound to accept any further renewal premiums. The amount (if any) by which the Surrender Value exceeds the aggregate of the original loan remaining unpaid together with all unpaid interest thereon and all outstanding premiums (if any) shall be payable by the Company to the Borrower/s or his/their legal representative.
5. The said policy after it shall be deemed to have been surrendered may, however, be revived at the absolute discretion of the Board of Directors of the Company upon such terms and conditions as they may think fit.
6. Upon the maturity of the said policy, all moneys due hereunder to the Company shall be deducted from the sums payable to the Borrower/s under the said policy, and the balance (if any) shall be paid over by the Company to the Borrower/s or his/their legal representatives.
7. Upon repayment to the company while the said policy is in full force and effect, of all sums due to the Company herein under or the said policy, this assignment or charge shall cease and determine and be of no effect, and the said policy shall be reassigned or discharged by the Company at the request and cost of the Borrower/s.
8. Save as where otherwise provided specifically in case of any default by the Borrower/s in respect whatever in relation to the original loan or any part thereof remaining unpaid and/or interest thereon, the Company shall be entitled to cancel the said policy hereby assigned or ceded and to apply Surrender Value thereof firstly in repayment to the

