
POLICY LOAN - Information Sheet

1. What is a Policy Loan?

- A policy loan puts the policyholder in the position to withdraw a maximum of 80% of his surrender value, without cancellation of the contract.
- The insurance coverage shall continue, if the premiums due and the interest amounts will be paid.

2. Who is entitled to take a policy loan?

- The policyholder

3. Which regulations do apply when taking a policy loan?

- The minimum policy loan amount is USD/EUR 3000,00
- By the date of application for a policy loan the contract must have been valid for at least three years.
- A policy loan for a contract free of premium is not possible (decisive is the delivery date of the premium free policy amendment)
- An existing premium credit (pay account) shall not be considered for calculation of the policy loan basis.

4. How much does it cost to take a policy loan?

- The interest rate for the policy loan amounts to 7% on an annual basis in advance.

5. Are there any further expenses to be considered?

- Medlife will not charge any additional fees for effecting a policy loan.
- Please be aware of the arising transmission expenses, that are beyond our influence. On the one hand for the transmission to your account, on the other hand for the repayment of the policy loan to your policy account.

6. Can I pay my renewal premium(s) with the policy loan?

- Renewal premiums already debited to the policy will be balanced with the policy loan automatically when granting the policy loan.

7. Which amount shall be paid out if I take a policy loan?

- The policy loan amount
minus amount of interest
minus debited renewal premium

8. How can I apply for a policy loan?

- Please pay attention to the information shown above for the preconditions to take a policy loan.
- If your policy meets the criteria please inform us in writing, which amount you intend to take as a „policy loan“. In addition we need a copy of passport of the policyholder
- Following your application you will receive a written offer.
- After having received the completed form, provided with the policyholder`s signature and the banking details, the amount payable will be transmitted.

9. How shall I pay back the policy loan amount?

- ➔ The payment of the due renewal premiums shall be effected with the renewal premium vouchers issued by Medlife Ins.Ltd .
- ➔ The policyholder is obliged to care for the repayment of the policy loan amount himself there will be no separate reminder for the policy loan amount.
- ➔ Policy loan repayments shall be made to the Medlife renewal premium account as follows:
Bank: Steiermärkische Bank und Sparkassen AG,
Address: Sparkassenplatz 1, A-8230 Hartberg,
Bank Code: 20.815
Acct-no: 9907-223938
SWIFT/BIC: STSPAT2GXXX
IBAN: AT872081509907223938
Acct-holder: Medlife Ins Ltd.
Purpose: Policy-No., Name of Policyholder and Remark „Repayment for policy loan“

10. In which way will repayments be balanced to my policy?

- ➔ incoming payments will be credited according to the following priority:
 1. outstanding premiums
 2. amounts of interest
 3. policy loan

11. What will happen if I do not repay my policy loan?

- ➔ As long as the interest and the due premiums are paid, the contract will remain upright with full insurance coverage.
- ➔ In case of non-payment of due premiums, we will surrender the contract.
The contract would be cancelled and the remaining amount transmitted to the policyholder.