The Savings Bank Mutual Life Insurance Company of Massachusetts
One Linscott Road, Woburn MA 01801
Telephone (800) 694-7254 ~ www.sbli.com

Policy Loan Request

Policy Number: _____

Name of Insured: _____

Name of Policyowner(s)**:** _____

Name of Collateral Assignee (if applicable)**:** _____

Terms of Agreement:

I request that the Loan Amount indicated below be granted using the insurance policy named above as security. I agree to pay loan interest in advance at a rate specified in the policy named above from the date of the loan to the next anniversary of the policy, and annually in advance thereafter. I further agree that the loan and interest shall become due and payable in accordance with the provisions of the policy named above.

Loan Request:

Note: If specifying a dollar amount, the amount cannot exceed the available cash value: **$**_____
Interest on the requested loan amount is due in advance and will be deducted from the payment requested.

Loan Amount: (Check one) ☐ **$**_____ **or** ☐ **Maximum Amount Available**

The following will apply only if a policy is issued prior to 7-4-34 and is not assigned:

I further request that prior to granting the above Loan Amount, the net proceeds payable under the insurance policy named above, in the event of the Insured's death, be made payable to my estate, and that after the loan has been granted the net proceeds of the policy payable in the event of the Insured's death be again payable in the same manner and to the same persons as provided in the policy prior to the execution of the requested change in beneficiary to my estate.

I hereby request that in the case of the changes of beneficiary and mode of settlement required in this instrument, the requirement that such changes be endorsed on the policy be waived and I agree that the changes in this instrument requested may be assumed to have become effective without such endorsement. It is agreed that the granting of the Loan Amount shall be construed as a waiver of the requirement of such endorsement without further act or notice.

X _____ **X**_____
Signature Policyowner/Assignee **Date**

If the Beneficiary has been designated "without power of revocation", the Beneficiary must sign below.

X _____ **X**_____
Irrevocable Beneficiary **Date:**

Please DO NOT mail policy with this request

Return completed form to:

Savings Bank Mutual Life Insurance Company of Massachusetts
Post Office Box 4048
Woburn, MA 01888