



POLICY VALUE SERVICE FORM

BAF FINANCIAL
& INSURANCE (BAHAMAS) LTD.

District Name	Debit No	Policy Number	Date of Issue YR MON DAY	Name of Insured		
Date of Birth	Amount of Insurance	Plan Code	Cash Value or Date of Death/Mat.	Beneficiary		
YR/MON/DAY						
Age	D.L.P./ Due Date	Policy Status	Sig Mgr/Staff Mgr	Processed by	Pol Yr	Checked by

☐ **SECTION A DUPLICATE CONTRACT**

I HEREBY REQUEST A DUPLICATE POLICY CONTRACT ON POLICY NUMBER _____

☐ CASH SURRENDER VALUE ☐ MATURITY VALUE ☐ PAID UP INSURANCE CONTRACT
☐ PURE ENDOWMENT ☐ EXTENDED TERM INSURANCE

In event of request for the Cash Surrender, Pure Endowment, Death, or Maturity, it is understood that any indebtedness against the policy will be deducted and the policy be surrendered to the Company for cancellation.

☐ PLEASE PLACE THE ABOVE PROCEEDS ON DEPOSIT AT HEAD OFFICE

REASON _____

MANAGERS SIGNATURE _____

☐ **SECTION B POLICY VALUES**

☐ **SECTION C POLICY LOAN**

IN CONSIDERATION of the maximum cash value of the sum of _____

(hereinafter referred to as the said loan) advanced to me and loan by British American Insurance Company of the Bahamas Limited (hereinafter called the Company) (the receipt whereof is hereby acknowledged).

I hereby assign and transfer to the Company as security for the said loan all my right, title and interest in and to Policy No _____ issued by the Company on the life of _____ (hereinafter referred to as the said Policy) subject to the following terms and conditions.

1. The amount of the said loan shall not exceed the maximum cash value of the said Policy and shall bear interest at rates to be determined by the Company from time to time. Interest is payable in advance to the 31st of December next and thereafter annually in advance, and said interest unless duly and shall be added to the indebtedness against the said Policy and bear interest at the same rate and on same conditions. Such indebtedness shall be a first lien against the said Policy even though not endorsed thereon
2. If the said Policy shall lapse or become terminated in any manner, the amount of any existing indebtedness shall be deducted from any cash surrender value of the said Policy or such existing indebtedness shall operate to reduce the amount or any paid-up or endowment policy or to reduce the term and amount of extended insurance as may be provided by the terms of the said Policy and the rules of the Company.
3. If the said Policy shall mature the amount of existing indebtedness shall be deducted from the amount otherwise payable.
4. If the amount of existing indebtedness shall at any time become equal to or exceed the cash value to the said policy, the said Policy shall be terminated provided such indebtedness be not reduced to less than the said cash value of the said Policy within one month after notice to the effect shall have been delivered or mailed by the Company to the last known address of the insured or the person to whom the loan was made to or any assignee on record at the Home Office of the Company.
5. Re-payment to the said loan in whole or in part may be made at any time while the said Policy is in force.
6. It is hereby certified that there has been no assignment pledge or transfer of the said Policy or any interest there on other than such as has been filed with the Company at its Head Office and acknowledged by the Company and that there are no bankruptcy or insolvency proceeding now pending against any of the undersigned.

Executed under seal at _____ this _____ day of _____ 20____
City Country

One witness to each signature

In the presence of _____
Witness

Witness

Full Signature of Insured, if present age is 18 or older

And/or Full Signature of Original Beneficiary, if the present age of Insured is under 18, or if beneficiary is wife or husband of Insured