

	<p><b>KASAGANA-KA Mutual Benefit Association, Inc.</b>                  5 Don Francisco Street, Don Enrique Heights, Barangay Holy Spirit, Quezon City                  Tel/Fax: 990-7915 • E-mail: kasaganaka.mba@gmail.com • www.kmba.org.ph</p>	
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**DEBTOR'S APPLICATION FOR CREDIT LIFE INSURANCE**

**General Information**

**Relating to the Debtor**

**Certificate**

Last Name	<input type="checkbox"/> Male	<input type="checkbox"/> Mr.	<input type="checkbox"/> Miss
	<input type="checkbox"/> Female	<input type="checkbox"/> Mrs.	<input type="checkbox"/> Others
First Name	<input type="checkbox"/> Single	<input type="checkbox"/> Divorced	<input type="checkbox"/> Separated
	<input type="checkbox"/> Married	<input type="checkbox"/> Widowed	<input type="checkbox"/> Others
Middle Name	Birthday (dd/mm/yyyy)		Age
Residence Address (no., street, municipality, city, province, country, zip code)			
Occupation/ Source of Income			
Home Phone	Cell Phone	TIN/SSS/GSIS/Valid I.D.	Nationality
Name of Creditor			
Amount of Loan			
CLIP Application <input type="checkbox"/> New <input type="checkbox"/> Renewal		Type of Loan	Term of Loan

**Relating to the Secondary Beneficiary/ies**

Beneficiary/ies to receive the remaining balance after deducting the outstanding loan balance from the insured Loan Amount

Name (First Name, MI, Last Name)	Date of Birth (dd/mm/yyyy)	Relationship to the Debtor
<input type="checkbox"/> I would like to designate as my secondary beneficiaries those beneficiaries indicated in my Application for Membership in KMBA.		

**Declaration of Good Health and Insurability**

I hereby declare to the best of my knowledge and belief that I am in good health and condition.

All the above statements and answers are full, complete and true and I understand that KMBA, believing them to be such, will rely and act on them. This insurance shall not take effect if there will be fraud, concealment or misrepresentation on said statement material to the risk and until the premium is paid.

----- **TO BE FILLED IN BY KMBA:** -----

Signature of Debtor to be Insured <b>X</b>	<b>Status of Application for Insurance</b> <input type="checkbox"/> <b>Approved</b> <input type="checkbox"/> <b>Denied</b>	Amount of Premium Paid
Signature of Manager/ Loan Officer <b>X</b>	Signature of Approving Officer	Date of Approval/Denial
Date of Signing (dd/mm/yyyy)	Amount of Loan Insured	Effective Date of Coverage
		Expiration Date of Coverage

	<p><b>KASAGANA-KA Mutual Benefit Association, Inc.</b></p> <p><b>CERTIFICATE OF INSURANCE</b></p> <p>Certificate No. _____</p> <p>KASAGANA-KA Mutual Benefit Association, Inc. hereby insures the life of _____ (DEBTOR) for the entire duration of the loan under this certificate of insurance and will pay the beneficiary/ies, upon due proof of death or total and permanent disability (TPD) of the Insured Debtor, the insured Loan Amount to be applied in the following order:</p> <p>Payable to the CREDITOR: <b>THE OUTSTANDING LOAN BALANCE</b> at the time of death or TPD of the Insured DEBTOR, excluding interest charges</p> <p>Payable to the SECONDARY BENEFICIARY/IES: <b>THE REMAINING BALANCE AFTER DEDUCTING THE OUTSTANDING LOAN BALANCE FROM THE INSURED LOAN AMOUNT</b></p>	
<b>Group Master Policy No.:</b>		
Name of Creditor:	Loan Amount:	
Date of Loan:	Effective Date of Coverage:	
Term of Loan:	Expiration Date of Coverage:	
_____	_____	
President, KMBA	General Manager, KMBA	

#### EXCERPTS OF MASTER POLICY PROVISIONS

##### **BENEFIT**

Upon the death or TPD of the Insured DEBTOR, KMBA will pay the Loan Amount insured during the period of coverage in the following manner:

- a. the amount of death or TPD benefit should be first applied to the outstanding loan balance of the Insured DEBTOR, excluding interest charges. This amount is payable to the CREDITOR.
- b. the remaining balance after deducting from the insured Loan Amount, the amount stated above (a) is payable to the secondary beneficiary/ies declared in the Debtor's Application for Credit Life Insurance.

##### **TERMINATION**

The insurance coverage shall automatically terminate upon the earliest of the following conditions:

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|--|---|
| (a) upon the death or TPD of the Insured DEBTOR        | (b) upon the expiration of the term of the loan |
| (c) when the Insured DEBTOR reaches age sixty six (66) | (d) upon full payment of the loan               |

##### **NOTICE AND PROOF OF CLAIMS**

When an Insured DEBTOR dies or suffered TPD, the CREDITOR shall notify KMBA of such death or TPD, stating full name and address of the Insured DEBTOR, the cause and date of death or TPD. Failure to give notice and proof as required, will not invalidate or diminish the claim if it is shown not to have been reasonably possible to give such notice or proof and that such was given as soon as it was reasonably possible.

##### **CLAIMS SETTLEMENT**

Settlement shall be made by KMBA not later than ten (10) working days upon receipt of complete documents.

##### **AVAILABILITY OF MASTER POLICY AND IMPLEMENTING RULES AND REGULATIONS**

A copy of the Master Policy and Implementing Rules and Regulations shall be kept in the Main Office and in the custody of the CREDITOR. It will be available to the Insured DEBTORS for their inspection during the regular office hours of the CREDITOR.

##### **IMPORTANT NOTICE**

The Insurance Commission, with offices in Manila, Cebu and Davao, is the government office in charge of the enforcement of all laws related to insurance and has supervision over mutual benefit associations and intermediaries. It is ready at all times to assist the general public in matters pertaining to insurance. For any inquiries or complaints, please contact the Public Assistance and Mediation Division (PAMD) of the Insurance Commission at 1071 United Nations Avenue, Manila with the telephone numbers +632-5238461 to 70 and with email address [publicassist@insurance.gov.ph](mailto:publicassist@insurance.gov.ph). The official website of the Insurance Commission is [www.insurance.gov.ph](http://www.insurance.gov.ph)