



**VANGUARD LIFE ASSURANCE  
COMPANY (PVT) LTD**

POLICY:.....

LIFE ASSURED .....

I, .....

I D No (National Reg./ Driver's Licence / Malawi Passport).....

of.....  
(which address I choose as my domicilium citandi et executandi for all purposes hereunder) apply for a cash loan amounting to

K.....) against my policy

with VANGUARD Life Assurance Company Limited ("the company") upon the terms and conditions set out in the schedule below:

**THE SCHEDULE**

(For all purposes, the singular shall include the plural)

1. I record that the loan amount made available to me by VANGUARD Life Assurance consists of:
  - (a) Interest up to / .....K
  - (b) Administration charges (if applicable).....K
  - (c) Amount due to me.....K
  - Capital Amount of Loan (a + b + c).....K
  
2. As security for repayments of loan together with interest and the company's charge, all set out above, I hereby cede, assign and make over to the company, all my rights, title and interest in and to the policy. I confirm that the policy has been delivered to the company.
  
3. I warrant that -
  - (a) I am the legal holder of the policy;
  - (b) My estate has not been sequestrated;
  - (c) the policy has not been assigned, cede, pledged not dealt with in any wa whatsoever, except as follows:

.....

.....
  
4. The loan (or the balance thereof outstanding from time to time) shall bears interest thereon at the rate of % per annum. During the first year of the loan, interest is calculated in advance from the effective date of this loan to the next anniversary date of this policy. Thereafter, interest shall be calculated annually in advance on each anniversary date of the policy.
  
5. I shall repay the capital amount of the loan (specified in 1 above) as follows:
  - Monthly repayments (cash / stoporder).....K
  - Repayments to start on...../

until the balance has been fully paid.  
interest on repayments shall be waived at the rate specified in 4 above