

REQUEST AND CONDITIONS REGARDING VANISHING PREMIUMS

Policy No.: _____ Date: _____

Policyholder: _____ Insured: _____

Benefit(s) for which vanishing premium is requested: _____

Cash value of the API ¹ _____ Premium to be vanished: _____

Number of years that may be vanished out of the guaranteed accumulated values: ² _____

² **This guaranteed period will be adjusted each year according to the annual dividends declared on the insurance anniversary.**

By signing this document, the Policyholder confirms that he understands and agrees to the following conditions regarding vanishing premiums of the above benefit(s):

1. Vanishing premiums will come into effect on the latest of the following dates: date of receipt of this form duly completed at La Capitale Civil Service Insurer Inc.'s head office (the Insurer) or at a later date elected by the policyholder, that is: _____.
2. Each year, the Insurer will allocate the dividends declared to the payment of the premiums to be vanished. The amount of dividends declared may rise or fall. If the dividends are lower than the premium to be vanished, the Insurer will surrender the required amount of API to pay the balance of the premium. If the dividends are higher than the premium to be vanished, the excess will be allocated to the purchase of API.
3. As soon as the annual dividends plus the balance of the cash value of the API are not sufficient to pay the annual premium, the policyholder will have to resume payment of the premiums that were to be vanished, otherwise the benefit will lapse.
4. The API shall be reduced when a portion of its cash value is used to pay a premium. Moreover, advances obtained by the policyholder against the cash value of the API will have the result of reducing the number of premiums to be vanished.
5. If this policy includes benefits other than the one on which premiums are to be vanished, the policyholder must continue to pay the premiums of those benefits. If the policyholder fails to do so, the Insurer will use the cash value of the API to maintain those other benefits in force should other values of the policy be null or insufficient. The number of premiums to be vanished will be reduced accordingly.
6. The policyholder may at any time cease the premium vanishing. The policyholder must send a written notice to the Insurer at its head office.

Signed at _____ this _____ day of _____, 20_____

Witness

Signature of policyholder

The irrevocable beneficiary or the hypothecary creditor, as the case may be, must sign overleaf.

¹ Any existing advances, if any, have been deducted from the cash surrender value of the additional paid-up insurance (API).

With respect to Policy No.:

CONSENT OF IRREVOCABLE BENEFICIARY

I, the undersigned, irrevocable beneficiary of the benefit(s) to be vanished described on the front page, declare that I read the request and the conditions shown on the front page and I agree with them for all relevant purposes.

Signed at _____, this _____ day of _____ 20 _____

Witness

Signature of Irrevocable Beneficiary

CONSENT OF HYPOTHECARY CREDITOR

I, the undersigned, hypothecary creditor of the above policy, declare that I read the request and the conditions shown on the front page and I agree with them for all relevant purposes.

Witness

Signature of Hypothecary Creditor