



ANNUAL LOAN INSURANCE AGREEMENT

I, _____, a Filipino citizen, of legal age,
(Last Name, First Name, Middle Initial)
holding the position of _____ at _____,
(Position) (Station)
and a borrower of _____ hereby agree to enroll in and renew
(Type of Loan)
my loan insurance coverage annually for my outstanding balance in RECEMPCO.

I hereby authorize RECEMPCO to **automatically** collect the credit life insurance premium through _____.
(Salary Deduction/Debit from my RECEMPCO Regular Savings)

I further understand and agree that the RECEMPCO SHALL NOT BE REQUIRED to send any reminder or notice once the loan insurance is due for renewal and that it is my responsibility to monitor and ensure the timely payment of the loan insurance premium. Any insurance proceeds shall first be applied to the settlement of my outstanding loan obligations.

Signed this _____ day of _____, 20____
at _____

(Borrower's Signature Over Printed Name)