



Authorization for Automatic Debit Arrangement

TO: INSULAR LIFE

I would like to enroll my bank deposit account in the Automatic Debit Arrangement (ADA) to pay the Premiums and Interest Charges, if any, for the following policy/ies of _____ (Relationship of Policy Owner to deposit account owner: _____), NAME OF POLICY OWNER

IC/POLICY NUMBER(S)		

The following are the details of my deposit account:

Deposit Account Number _____	Preferred Debiting Day _____
Bank _____	Branch _____
Account Owner's Name _____	
(PREFIX)	(GIVEN NAME)
(SURNAME)	(SUFFIX)

By signing this form, I understand that:

1. I, as Deposit Account Owner, authorize Insular Life and my bank to debit or cause the debiting from my enrolled deposit bank account, the amount for payment of initial and/or subsequent premiums and Interest Charges, if any, due to Insular Life, for the enrolled policies.
2. For Joint Deposit Accounts, I hereby understand, agree and represent that all transactions to be made by the undersigned in connection with ADA are done with full knowledge and consent of my co-depositor(s).
3. This payment facility allows the enrollment of the bank deposit account of the Policy Owner, or his/her immediate family (i.e. spouse, children, grandparents, parents, parents-in-law, siblings).
4. The modal premium due shall be debited against my enrolled bank account on my preferred debiting day, which may fall on or before the premium due date.
5. For monthly billing mode, it is possible that two (2) modal premiums will be paid within the same month/cycle to initiate the ADA payment scheme on my preferred debiting day, when such date does not coincide with the premium due date.
6. For preferred debiting date falling on Saturdays, Sundays and holidays, said premium shall be debited on the next working day.
7. In the event that, on debit date, Insular Life was not successful in debiting my enrolled bank deposit account, Insular Life may initiate succeeding debit transactions against the same bank deposit account, as it deems necessary and at its sole discretion.
8. I shall inform both Insular Life and my bank of my request for change/discontinuance of this arrangement. The change/discontinuance of my enrollment with the ADA shall take effect upon Insular Life's receipt of the written notice of such change or discontinuance.
9. My request for any change and/or discontinuance of this arrangement shall not prejudice any transaction, pursuant to this arrangement, prior to Insular Life's confirmation of receipt of my written notice change or discontinuance.
10. Upon receipt of written notice of discontinuance of enrollment in ADA, Insular Life shall consider the premiums and interest charges due for the enrolled policies as unpaid and I shall pay the premiums and interest charges directly to Insular Life or other accredited payment facility to keep the policy in force.
11. Insular Life has the absolute authority to decline any application for enrollment or discontinue any enrollment in ADA. In such events, I, the Deposit Account Owner, will hold Insular Life free from any and all damages, liabilities, suits or causes of action, which I might directly or indirectly suffer, by reason of such decline or cancellation.
12. The Acknowledgment Receipt from Insular Life, which reflects the total amount debited due for the enrolled policy/ies, shall serve as proof of payment.
13. I understand that as a financial institution, Insular Life is subject to existing and future government regulations. I therefore agree to be bound by all applicable domestic and international laws in relation to any matter including but not limited to anti-money laundering, tax monitoring and data privacy.

In this connection, I authorize Insular Life to process my personal and sensitive personal information including but not limited to its collection, use, retention, destruction or sharing with Insular Life subsidiaries, affiliates, agents, authorized third parties, and any medical information sharing facility for any legitimate purpose, including but not limited to underwriting and administration of insurance policies and insurance claims, marketing and promotion of products, market research, data analytics and automated processing systems, internal and external audit.

I also confirm that I have sought the consent of the insured and/or the beneficiary/ies in sharing his/her personal and sensitive personal information, as may be applicable.

I hold Insular Life free and harmless from any liability that may arise from any collection, use, retention, destruction or sharing of said information as mentioned above.

 Printed Name & Signature of Account Owner _____
Date

I, the Policy Owner, accept and consent to the above arrangement.

 Printed Name & Signature of Policy Owner _____
Date

For Office Use Only	
	Received by/Receiving Office/Date Received