

Authorization for Auto-Debit Arrangement and Direct Deposit Form

Policy Number : Preferred Debiting Day:

Premium Due Date :

BANK ACCOUNT TO BE ENROLLED

Bank / Branch:	Type of Account (SA/CA):
Account Name/Policy Owner:	Account Currency:
Account Number:	Swift Code/Routing Number :

AUTHORIZATION FOR AUTO-DEBIT ARRANGEMENT (ADA) – BY SIGNING THIS FORM, I UNDERSTAND THAT:

1. I authorize Insular Life to debit or cause the debiting from my enrolled Union Bank of the Philippines deposit account the corresponding amount for payment of my renewal premiums and interest charges, if any, due to Insular Life, for the above policy.
2. For Joint Deposit Accounts, I 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.
3. Premium shall be debited against my enrolled bank account on my preferred debiting day which may fall on or before my policy's premium due date.
4. If my mode of payment is monthly and my preferred debiting day does not coincide with my premium due date, it is possible that I will pay two premiums within the same month/cycle to effect the ADA payment scheme.
5. In the event that, on the 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.
6. I shall inform both Insular Life and Union Bank of the Philippines of my request for changes/termination of this ADA arrangement. The change/termination of my enrollment with the ADA shall take effect upon Insular Life's receipt for change and/or notice of termination of enrollment. Moreover, the termination of my ADA arrangement shall not in any way cause the termination of my Authorization for Direct Deposit to my enrolled bank account.
7. My request for any change and/or termination of this arrangement shall not prejudice any transaction, pursuant to the arrangement, prior to Insular Life's receipt of my written request for change and/or notice of termination of enrollment.
8. Upon receipt of termination of enrollment in ADA, Insular Life shall consider the premiums and interest paid only upon the payment of the premiums and interest charges directly to Insular Life or other accredited payment facility to keep the policy in active status.
9. Insular Life has the sole discretion to decline any application or terminate any ADA enrollment. 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 declination or cancellation.
10. The Acknowledgement Receipt from Insular Life, which reflects the total amount debited due for the enrolled policy, shall serve as proof of payment and shall be available through my I-Eagle Customer Portal Account.

AUTHORIZATION FOR DIRECT DEPOSIT TO BANK ACCOUNT

1. I hereby authorize Insular Life to credit the refund payments/proceeds of this application/policy to my enrolled bank account specified above. This crediting shall be equivalent to my receipt of such refund payment/proceed.
I shall absolutely release and discharge Insular Life from any and all future claim, demand, and liability under said policy.
2. I agree to indemnify and hold Insular Life, its officers, employees and other authorized personnel, free and harmless from and against any and all claims, damages and other liabilities resulting from or arising out of this transaction.
3. I understand that for a nominated joint account, any balance may be withdrawn, disbursed or transferred by any of the Joint Account Holders.
4. I consent to the transmission of my bank information to Insular Life. I understand and acknowledge the risk of loss of confidentiality and other risks associated with transmitting information and communication and I expressly assume such risks.
5. I understand that bank fees, if any, arising from these Debit and Transfer transactions, will be for my account.
6. I hereby authorize Insular Life to rely and act, without liability on Insular Life's part upon all instructions received by any means (such as telephone, telex, telefax, electronic mail or documents sent by me) upon exercise of ordinary diligence in verifying the authenticity of the instruction/s and the identity and/or authority of the sender based on Insular Life's standard operating procedures. In case Insular Life incurs or suffers any direct or indirect expense, loss or damage by way of relying and/or acting upon said information, I shall be liable for the amount entailed. Insular Life shall then have the right to demand, and I will pay upon such demand, any loss, damage, cost or expense, suffered or incurred by Insular Life arising from, or otherwise attributable to, its reliance/implementation as herein provided.
7. I shall inform both Insular Life and Union Bank of the Philippines of my request for termination of this Authorization for Direct Deposit/Transfer of Funds. The termination of my enrollment shall not in any way cause the discontinuance of my Authorization for Auto Debit Arrangement.

I certify that the information provided above is accurate and complete. Should there be any error(s) in the information, I understand that this will result to delays in the processing of the ADA and/or crediting of the policy proceeds and I shall bear the consequences.

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.

Name and Signature of Policy Owner

Date Signed