



ACKNOWLEDGEMENT OF UNDERSTANDING ON PARTICIPATING LIFE INSURANCE POLICY APPLICATION

Name of Applicant:	Reference No.:
	Plan:

This certifies that:

I have applied for the above participating life insurance policy and have reviewed the illustrations which show how a life insurance policy earns dividends at current levels.

I understand that the values pertaining to the cash values and face amount are guaranteed. All other policy values relating to dividends may vary with time and may be different from those illustrated to me depending on the dividend earnings.

I am aware that dividends vary from year to year and depend on Company's investment returns, mortality experience, expenses and taxes, and that BPI-Philam Life Assurance Corporation will determine the actual amount of the dividend, if any. My Bancassurance Sales Executive has informed me that the interest rate for dividend accumulation presented in the illustration may change at a future date. The actual interest rate and dividend amount, if any, will be declared on my next policy anniversary and every policy anniversary thereafter provided the said policy remains in force.

If on any future date I elect to use available policy dividends to help pay future premiums, I understand that the actual dividend performance will determine when or if policy values would be sufficient to pay future premiums. I also understand that because of this, my policy's self-support period may change without prior notice from the company. However, the premium paying period for _____ will not be affected by the said changes.

I understand that the illustration(s) given to me will not become part of any issued policy and are provided solely to show how policy benefits would change over time based on specific set of assumptions.

Signed at _____ this ____ day of _____.

Witnessed by: _____
Signature of Bancassurance Sales Executive

Signature of Proposed Insured

Signature of Proposed Owner