



FAQs ON THE SPECIAL CONCESSIONS FOR PHILAM LIFE POLICYOWNERS AFFECTED BY HEAVY RAINS AND FLOODS

1. WHAT ARE THE SPECIAL CONCESSIONS OFFERED BY PHILAM LIFE TO POLICYOWNERS AFFECTED BY HEAVY RAINS & FLOODS?

- Extension of Grace Period
- Priority handling of loans and claims
- Waiver of policy fee for request for issuance of duplicate policy contracts destroyed by flooding
- Special hotline number: (02) 528-54-53

2. WHO ARE COVERED BY THE ABOVE SPECIAL CONCESSIONS?

Philam Life and PELAC policyowners whose primary residences and/or offices are located in the following calamity areas, as declared by the National Disaster Coordinating Council (NDCC) and provided to the Philippine Life Insurance Association (PLIA) by the Insurance Commission (IC).

City / Province
Surigao del Sur
Butuan City, Agusan del Norte
Bunawan, Esperanza, San Francisco and Sibagat, Agusan del Sur
Surigao City, Surigao del Norte
Talaingod and Sto. Tomas, Compostela Valley
Saint Bernard, Southern Leyte
Eastern Samar
Albay
Juban, Sorsogon
Silay City, Negros Occidental
Victorias City, Negros Occidental

3. WHAT DOES EXTENSION OF GRACE PERIOD (EGP) MEAN?

- The usual 31-day grace period for premium payment will be extended by another 60 days. This means that we will extend a total of 91 days as grace period from the premium due date to allow our policyowners continuous insurance protection.
- Interest on existing loans will continue to be charged at the same prevailing rate and capitalized on the policy anniversary. However, no new Automatic Premium Loan (APL) will be charged if the covered premium is paid within the 91-day period.

4. WHAT DUE DATES WILL BE COVERED BY THE EGP?

- This covers the premium due from **December 3, 2010 to February 3, 2011**. For example, if the premium is due December 3, 2010, the premium can be paid on or before March 4, 2011.

5. IS THIS SPECIAL EGP APPLICABLE FOR ALL PLANS?

- The special EGP is applicable only to traditional plans. Regular Variable Unit-Linked (VUL) plans (e.g. Abundance and Asset Builder) are excluded.

6. IS THERE A NEED TO FILE A REQUEST TO AVAIL OF THE EGP?

- No need to file. The Extension of Grace Period is automatic for qualified policies. There is no need to request or apply for it.

7. WHAT SHOULD I DO IF I RECEIVE A LAPSE OR AUTOMATIC PREMIUM LOAN?

- Please disregard the Lapse Notice or Automatic Premium Loan Notice if your policy is qualified for the extended grace period:
 - Premium due date is December 3, 2010 – February 3, 2011
 - Covered by the affected areas
 - Traditional plan
- We will effect the adjustment on your policy



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8. WHAT HAPPENS TO THE LOAN INTEREST CHARGED ON MY POLICY?

- ☑ If payment for Automatic Premium Loan was made within ninety-one (91) calendar days for premium due dates of December 3, 2010 to February 3, 2011, loan interest shall not be charged. We shall effect the adjustment accordingly.
- ☑ If payment for existing loan was made within ninety-one (91) calendar days from policy anniversary dates of December 3, 2010 – February 3, 2011, interest from anniversary date up to payment date shall not be charged. We shall effect the adjustment accordingly.

9. HOW DO I AVAIL OF A POLICY LOAN?

- ☑ You can avail of a policy loan as long as your policy has cash value
- ☑ Please go to any of our Philam Life branch offices and bring the following documents:
 - policy contract
 - loan form to be signed by the policyowner
 - any irrevocable beneficiary and valid IDs

10. WHAT DO I DO IF MY POLICY CONTRACT WAS DESTROYED BY THE FLOODING?

- ☑ The policyowner should go to any of our Philam Life branch offices to personally request for reissuance of the policy contract with a duly notarized Lost Policy Indemnity Agreement Form and Valid ID
- ☑ We will waive the usual duplicate policy fee.