

AUTHORIZATION TO DEDUCT

I hereby authorize PNP Finance Service (FS) to deduct from my salary/pension the sum of _____ (Php _____) representing the monthly amortization of my loan obligation/insurance premium with PSMBFI for a period of _____ months or until full settlement.

In case of dismissal, resignation, separation, retirement or termination from the service for whatever cause, I, as the borrower, shall pay the outstanding remaining balance, including interests, cost, fines, fees and other expenses to PSMBFI.

That I fully understand that the loan obligation/insurance premium is a contract between the loan association, cooperative or insurance company and the undersigned borrower and thus, hereby assume all the obligation that may arise thereof and hereby understand that the PNP FS is not privy to the contract of loan/insurance premium executed with the loan association, cooperative and insurance company but is merely authorized pursuant to GAA to deduct loan obligation from the salaries of employees/retirees.

Signature over Printed Name of Borrower/Insured

Thumbmarks

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SUBSCRIBE AND SWORN to before me this _____ day of _____ at _____ Philippines.