

HOME DEVELOPMENT MUTUAL FUND

Corporate Headquarters
Petron MegaPlaza
358 Sen. Gil Puyat Ave.,
Makati City

HDMF Circular No. 305

TO: ALL CONCERNED

SUBJECT: AMENDMENTS TO HDMF CIRCULAR NO. 300

Pursuant to the authority given to the Senior Management Committee to amend, modify, or revise the provisions of HDMF Circular No. 300 or the Guidelines Implementing the Pag-IBIG Fund Housing Loan Restructuring and Penalty Condonation Program, **Item I.B. Coverage** of said guidelines is hereby amended to include the following Contract-To-Sell (CTS) accounts:

- a. Those taken out under HDMF Circular No. 287;
- b. Window 1 accounts that are still within the seasoning period;
- c. Those that are covered by buyback guaranty whose seasoning period has lapsed and while undergoing conversion became in default;
- d. Those that are identified by the developer as part of their settlement plan;
- e. Those under Window 1 that are in default and the developer is already inactive;
- f. Those with defective cancellation of CTS; and
- g. Those that have been cancelled within the 24-month seasoning period but have not been reclassified yet as Acquired Assets.

Said accounts shall be subject to the other eligibility requirements set for this program. Developers shall still be required to buyback delinquent Window 1 accounts that are within the seasoning period but will not apply for or are not eligible to avail of the program.

All other terms and conditions of the HDMF Circular No. 300 that are not inconsistent with the above shall continue to be in effect.

For your compliance.

Darlene Berberabe

ATTY. DARLENE MARIE B. BERBERABE
Chief Executive Officer

Makati City
April 10, 2012