

Pag-IBIG Fund
Corporate Headquarters
Petron MegaPlaza
358 Sen. Gil Puyat Ave.,
Makati City

Circular No. 369

TO : ALL CONCERNED

**SUBJECT : GUIDELINES ON THE GRANT OF MORATORIUM ON THE
PAYMENT OF HOUSING LOAN AMORTIZATIONS OF
BORROWERS AFFECTED BY SUPER TYPHOON FERDIE**

Pursuant to the approval of the Senior Management Committee, the **Guidelines on the Grant of Moratorium on the Payment of Housing Loan Amortizations of Borrowers Affected by Super Typhoon Ferdie** is hereby issued:

I. OBJECTIVE

This program aims to alleviate the debt-burden of Pag-IBIG housing loan borrowers affected by Super Typhoon Ferdie by providing them moratorium on the payment of housing loan amortizations.

II. COVERAGE

This program shall cover Pag-IBIG housing loan payments of housing loan borrowers affected by super typhoon Ferdie, regardless of the status of the housing loan accounts prior to the declaration of state of calamity.

III. FILING OF APPLICATIONS

Pag-IBIG housing loan borrowers affected by super typhoon Ferdie may file their application for moratorium within ninety (90) days from the declaration of state of calamity.

IV. TERMS AND CONDITIONS

1. Eligible borrowers shall be granted a three (3)-month moratorium on the housing loan payments.
2. The borrower's loan term shall be extended for 3 months but the housing loan amortizations, interest rate shall remain the same.
3. No penalty shall be incurred during the 3-month period. The penalties on the accounts in arrears shall likewise be suspended for this period.
4. Said moratorium on the housing loan payments shall likewise cover upgraded monthly savings (MS), if any, principal and interest payment.

However, premiums for mortgage redemption insurance (MRI) and fire and allied perils insurance (FAPI) for the moratorium period shall be paid upfront at point of application for moratorium.

5. Payment of housing loan amortization shall resume on the month following the last month of the borrower's moratorium period.
6. Payments during the moratorium period may be accepted and shall be applied to the month when the borrower is slated to resume payment. In case the borrower is in arrears at the time of approval of moratorium, payments made during the moratorium period shall be applied to his arrearages.

V. MECHANISM ON RESOLUTION OF ISSUES

Any issue in the interpretation and implementation of this Guidelines shall, as much as possible, be resolved by the concerned officer. Matters that are not thereby satisfactorily resolved shall be escalated to the next higher approving authorities.

VI. EFFECTIVITY

This Circular shall take effect immediately.

Darlene Berberabe

ATTY. DARLENE MARIE B. BERBERABE
Chief Executive Officer

Makati City,
December 8, 2016