

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

Circular No. 376

TO : ALL CONCERNED

SUBJECT : **GUIDELINES ON THE WITHDRAWAL OF THE Pag-IBIG  
OVERSEAS PROGRAM (POP) SAVINGS**

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Pursuant to the approval of the Senior Management Committee in its meeting held last December 14, 2015, the **Guidelines on the Withdrawal of Pag-IBIG Overseas Program (POP) Savings** are hereby issued:

**I. OBJECTIVE**

The program aims to standardize the processing of withdrawal of POP savings particularly for POP accounts with currency denomination other than Philippine peso, as well as for those POP accounts earning a 7.5% dividend rate per annum.

**II. COVERAGE**

This program shall cover members registered under Circular Nos. 98, 98-A, 98-B, 117, and 98-C, whose membership have reached such maturity but failed to withdraw his POP savings.

**III. MECHANICS**

1. A general notice allowing the withdrawal of savings under the POP membership program shall be posted on the Pag-IBIG Fund website and/or Pag-IBIG Fund offices **within thirty (30) days from the issuance of this guidelines.**
2. POP membership accounts that will mature after the issuance of this guidelines shall be notified at least two (2) months prior to date of maturity. After maturity, such account shall be eligible for withdrawal. Notification shall be done immediately through the following modes:
  - a. **The POP member's last known address;**
  - b. **Through an announcement at the Pag-IBIG office, including overseas posts and Pag-IBIG Fund website; and**
  - c. **Through an announcement in a newspaper of general circulation once a week for three (3) consecutive weeks.**

3. POP members whose membership has exceeded five (5) years, the following conditions shall apply:
  - a. Active POP membership, as of January 1, 2010 shall be granted dividend under the POP membership guidelines covering their membership until they reach the next multiple of five (5) of its age after January 1, 2010, which shall be deemed as its maturity date;
  - b. Inactive POP membership, as of January 1, 2010, shall be granted dividend under the POP membership guidelines covering their POP membership until maturity prior to January 1, 2010. Thereafter, Pag-IBIG I dividends shall be granted on the POP savings until notification.
4. **After maturity of the account and due notification to the POP member, the account shall no longer be entitled to dividends. The POP membership accounts shall be re-classified as Accounts Payable.**

#### **IV. OTHER PROVISIONS**

1. POP members who failed to indicate their preferred term at point of registration shall have a default term of five (5) years, reckoned from the initial POP monthly savings made.
2. **Withdrawal of POP savings remitted under Circular No. 98-C shall be in Philippine peso. Savings in foreign denomination shall be converted to Philippine peso based on the prevailing US dollar exchange rate as of payment date.**
3. **POP accounts processed and claimed prior to approval of this guidelines are not subject to re-computation. Remaining POP accounts shall be subject to the policies presented herein.**
4. **Monthly savings paid for membership under Circular Nos. 98, 98-A, 98-B, 117, and 98-C, after the issuance of the notification stated under Item III. 2 hereof shall be treated as monthly savings under Pag-IBIG I.**

#### **V. MECHANISM ON RESOLUTION OF ISSUES**

Any issue in the interpretation and implementation of these 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. REPEALING CLAUSE**

All memoranda, rules, regulations, and other issuances inconsistent herewith are hereby repealed, amended or modified accordingly.

## VII. EFFECTIVITY

This guidelines shall take effect immediately.



**ACMAD RIZALDY P. MOTI**  
Officer-In-Charge, Chief Executive Officer

Makati City

March 10, 2017