

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

**Circular No. 433**

**TO: ALL CONCERNED**

**SUBJECT: GUIDELINES ON THE GRANT OF MANDATORY 30-DAY GRACE PERIOD ON ALL LOANS AFFECTED BY THE ENHANCED COMMUNITY QUARANTINE (ECQ)**

---

Pursuant to Republic Act No. 11469, otherwise known as the “Bayanihan to Heal as One” Act, and its Implementing Rules and Regulations, the following **Guidelines on the Grant of Mandatory 30-Day Grace Period on All Loans Affected by the Enhanced Community Quarantine (ECQ)** is hereby issued:

**I. OBJECTIVES**

1. These guidelines are issued to prescribe the general rules and procedures for the implementation of Section 4(aa) of Republic Act No. 11469 and its Implementing Rules and Regulations.

**II. COVERAGE**

1. This program shall apply to all loans with principal and/or interest that will fall due within the ECQ period from 17 March 2020 to 12 April 2020 cited on Proclamation No. 929 dated 16 March 2020. Loans shall mean loans extended by Pag-IBIG Fund to individuals and entities.
2. A borrower with multiple loans shall be granted a grace period for every loan, subject to terms and conditions provided in these guidelines.

**III. TERMS AND CONDITIONS**

1. All loans with principal and/or interest falling due within the ECQ period shall be entitled to avail of the 30-day grace period without incurring interest on interest, penalty, fee or other charges. The initial grace period shall be automatically extended if the ECQ period is extended by the President of the Republic of the Philippines pursuant to his emergency powers under the Bayanihan to Heal as One Act.
2. Amortization due subject of the grace period or its extension shall be paid on the first working day after the grace period, or its extension; provided, the borrower may opt to pay the accrued interest for said amortization at any time during the remaining term of the loan.

3. The grant of grace period shall not preclude the borrowers from paying their obligations as they fall due during the ECQ period should they so desire.

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

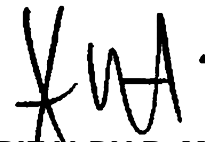
Any issue in the interpretation and implementation of this Guidelines shall, as much as possible, be resolved by the concerned officer. Matters that are not thereby satisfactorily resolved shall be escalated to the next higher approving authority.

#### **V. AMENDMENTS**

Amendments to these guidelines shall be approved by the Senior Management Committee pursuant to the authority bestowed on it by the Fund's Board of Trustees to formulate and issue guidelines and procedures in furtherance of the objectives of this program consistent with the mandate of the Fund under its charter and existing laws.

#### **VI. EFFECTIVITY**

This Circular takes effect immediately.



**ACMAD RIZALDY P. MOTI**  
Chief Executive Officer

Makati City  
6 April 2020