

**PRESS RELEASE**  
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**Pag-IBIG Chairman VP Binay delivers first ever Fund report to its stakeholders**

Vice President Jejomar C. Binay on Wednesday (January 15) will highlight the record-breaking growth of Pag-IBIG Fund in the first ever Mid-term report to its stakeholders as its chairman.

“With the help of our stakeholders and partners, Pag-IBIG Fund is now one of the most profitable government corporations and the biggest key shelter agency in the country. We wanted to report to our stakeholders what we have accomplished in this midterm report,” said Binay, who also heads the Housing and Urban Development Coordinating Council (HUDCC).

Since 2010, the Fund has implemented innovative programs that adhere to good corporate governance principles in a bid to make it more accessible and more responsive to the needs of its members. As a result, membership rose by 5.3 million, bringing the total number to 13.5 million members by the end of 2013. Members’ savings also jumped in the last three years. The agency collected P82.3 billion in savings during this period.

In 2013, Pag-IBIG Fund posted a net income of P16.25 billion, which is comparable to the net income of the country's biggest banks. Total assets of the agency amounted to P345.7 billion by year-end.

“With such robust financial standing, our members have the most to gain. They can be assured that their savings are secure, and bigger profits bring bigger dividends to them. As per our projection, we may declare P10.03 billion in dividends for 2013. Dividends are credited annually to each member’s account,” Binay added.

Pag-IBIG's current stellar standing is supported by the enhanced loan programs implemented in the previous years. In 2012, the agency doubled the home loan amount from Php3 Million to Php6 Million, and dropped interest rates of the affordable housing loan and calamity loans to record lows of 4.5 percent and 5.95 percent, respectively.

The Fund was able to maintain a high Performing Loan (PL) ratio for the past 3 years, averaging 87.66%. The accomplishment is credited to the enhanced collection mechanisms introduced by Pag-IBIG last year, including the outsourcing of payment collections for delinquent accounts. As a result, Pag-IBIG, has collected a total of P3.356 billion in housing loan payments from accounts that were previously non-performing, for the year 2013.

Service channels were also expanded. In 2013, Pag-IBIG Fund opened more branches in key locations. Pag-IBIG's offices ballooned to 62 from only 38 in 2012. The agency also widened its presence in shopping malls by opening 14 service desks in different malls nationwide. Some town halls also house Pag-IBIG Fund desks. The agency also forged collection agreements with leading banks and payment centers so that members can pay their savings and amortizations wherever convenient to them.

These initiatives and policies have led to the Fund's being recognized by various bodies. The agency earned its ISO 9001: 2008 Certification in 2011, 2012 and 2013. It earned an Excellent rating from the Civil Service Commission (CSC) for

five of its branches in the 2013 Anti-Red Tape Act survey, and the Commission on Audit (COA) granted Pag-IBIG Fund an “unqualified opinion”, assuring the public that the agency's financial statements has complied with existing state financial policies and guidelines.

“In 2010, when the new board and management assumed office, there was already a board-approved resolution to increase the monthly contribution, since the P100 contribution rate has been the rate since the 1980s. However, our Chairman engaged us in a discussion on the timeliness and propriety of the strategy to increase the Fund at that time. He then proposed to increase the membership base first in order to increase the contributions; to improve our collection platform to makes sure that we not only disburse funds to lend to our members, but equally important, we also collect the loan amortizations, so that the Fund can be sustained; and lastly, to improve our benefits and services so that our members will choose to continue to contribute, or to save, with the Fund. These directives have guided us for the last three years, and we have adopted the mantra: Let us work for a bigger, better, faster Pag-IBIG Fund,” Pag-IBIG President and Chief Executive Officer Atty. Darlene Marie B. Berberabe said.  
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