

Pag-IBIG and LRA move towards One-Gov't for Housing

Pag-IBIG Fund and the Land Registration Authority (LRA) have entered into an agreement that will ensure convenience to applicants of Pag-IBIG housing loans and the more efficient processing of loan applications through the utilization of 2D barcoding.

Atty. Darlene Marie B. Berberabe, Pag-IBIG Fund President and CEO, and LRA Administrator Atty. Eulalio Diaz III, signed last February 13, 2014 the accord on the use of 2D barcode stickers in housing loan documents.

With the new system, housing loan documents such as the Deed of Assignment and the Loan & Mortgage Agreement will bear barcode stickers containing the data needed by the Registry of Deeds (RD) for annotation of titles. With a compatible barcode reader, the RD will easily capture the data embedded in the barcoded documents.

"The utilization of the barcode in Pag-IBIG housing loan documents will reduce the turnaround time on the annotation process of the RD by as much as 50%," Vice President Jejomar C. Binay, concurrent Chairman of the Pag-IBIG Fund Board of Trustees said.

The new system will also lessen typographical errors as Pag-IBIG will ensure that the data for barcoding will be double-checked. The encoded data will then be populated to the LRA's secure database without the need for the LRA to repeat the encoding process.

Vice President Binay credits Pag-IBIG Fund's and LRA's strong government-to-government partnership for making the agreement possible.

The partnership of the Fund and the LRA on this project started in May 2012, with the agencies agreeing through a Memorandum of Understanding to find ways to improve linkages to make their transaction exchanges more efficient. The final report of the technical study conducted by the LRA and the Land Registration Systems, Inc., the proponent of LRA's land title computerization project, recommended the adoption of the 2D barcode to make Pag-IBIG transactions with the RD and the LRA faster.

"This agreement shows the positive result of the synergy between government agencies, which directly redounds to more benefits for the transacting public," Vice President Binay said.

In June 2013, the LRA also opened an extension office at Pag-IBIG's Housing office along Shaw Boulevard, Mandaluyong City. Aside from providing convenience to members who no longer need to go the office of the RDs to get Certified True Copies of titles, the processing time for the issuance of the same was significantly cut to 20 minutes to 1 day from the previous 2 weeks.

Pag-IBIG and LRA are also presently working on a Centralized Processing Window that will allow the Fund to submit directly to the RDs, housing loan documents needed in the annotation of titles. This agreement, when finalized, will further reduce the time to process housing loan applications. This would also mean convenience on the part of Pag-IBIG clients as it will be Pag-IBIG that will deal with the RDs on their behalf.

"This continuing partnership between Pag-IBIG and LRA is very important to us because through this, we are able to give the best service to the public. We would like to assure our members and

the public that we are continuously looking for ways to further improve our services so that all transactions with us are hassle-free and concluded in the shortest time possible," Berberabe said.
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