

Pag-IBIG Tele-Collection Improves On-Time Payment Record of Housing Loan Borrowers

Pag-IBIG Fund President Atty. Darlene Marie Berberabe proudly revealed in a statement that Pag-IBIG has been able to help its member-borrowers avoid the hassles brought by delinquent accounts through its tele-collection service.

"We are happy that Pag-IBIG's efforts to regularly remind member-borrowers' to pay their monthly obligations on-time have been widely accepted by Pag-IBIG members, resulting in the reduction of past due accounts." Berberabe said.

Pag-IBIG, according to Berberabe, endeavored to help member-borrowers maintain performing loan status of their accounts through the adoption of several strategies, including the utilization of email and text-blasts to remind borrowers of their payment due dates, outsourcing of courier services for delivery of monthly billing statement, and tele-collection, all of which are supported by the provision of more payment facilities where Pag-IBIG members can conveniently settle their payments.

Tele-collection proved to be the most effective method, with Pag-IBIG directly crediting the reduction of delinquent accounts to the service. The tele-collection service is outsourced by the Fund, handling housing loans accounts that are 31 to 90 days past due, with the objective of preventing these accounts from being tagged as non-performing loans.

Pag-IBIG also tapped the services of collection agencies (CAs) for non-performing loans or accounts that have not been paid for three consecutive months.

"The tele-collection service significantly reduced the number of accounts endorsed to collection agencies. From an average of 4,793 in 2014, endorsements to CAs have gone down to 2,572 on March of this year, or a reduction of almost 50%. This means that more member-borrowers are now paying on-time," Beberabe revealed.

Tele-collection was implemented by Pag-IBIG last January 2015.

Berberabe thanked the Pag-IBIG members for their positive reception of the reforms adopted by the Fund.

"The cooperation of Pag-IBIG members is very important to us. Paying on-time will not only ensure the eventual legal ownership of the member-borrowers to the properties subject of their loan, it will also help sustain the viability of the Fund to provide home financing to more and more Filipino families," Berberabe added.

