

Press Release

Pag-IBIG and BIR tie-up for faster housing loan processing

Pag-IBIG Fund members will soon experience a faster and more efficient processing of their housing loan applications after the Fund received its authorization from the Bureau of Internal Revenue (BIR) to electronically file tax returns using Electronic Bureau of Internal Revenue Forms (eBIRForms) and to secure Certificate Authorizing Registration (eCAR) on behalf of its member-borrowers also using eBIRForms.

Pag-IBIG Fund is the first institution granted an eCAR arrangement by the BIR.

Pag-IBIG Fund and BIR previously signed a Memorandum of Understanding authorizing the Fund to use eBIRForms and secure the eCAR, which is aimed at improving the services of the two agencies for the benefit of their common clients. Former BIR Commissioner Kim S. Henares issued Revenue Memorandum Order No. 28-2016 for the policies, guidelines, and procedures in the implementation of the agreement, which was affirmed recently by current BIR Commissioner Caesar R. Dulay.

"Some of our member-borrowers are on a no work-no pay employment and skipping work just to complete the housing loan requirements will have an impact on their salary. With this arrangement, Pag-IBIG housing loan borrowers will no longer have to personally go to the BIR to apply for the issuance of CAR, saving them precious time and resources," said Pag-IBIG Fund President and CEO Atty. Darlene Marie B. Berberabe.

"We are now working double time crafting the Business Rules on this and we assure our members that this will be operationalized the soonest," added Atty. Berberabe.

The partnership of Pag-IBIG and BIR will significantly reduce to five days the processing time on the release of eCAR.

"We are glad that this agreement between Pag-IBIG and BIR complies with the directive of President Rodrigo Roa Duterte to significantly cut government processes for the benefit of the transacting public," Atty. Berberabe said.

The government-to-government partnership with BIR is the second of Pag-IBIG's efforts to streamline its processes for the benefit of the public, by partnering with government agencies issuing documents that form part of the Pag-IBIG housing loan requirements. This process improvement culminates the full implementation of the arrangement with the Land Registration Authority (LRA), which is aimed at facilitating the issuance of the Titles covering the property subject of the housing loan of its member-borrowers. (end)