

## **Pag-IBIG Fund Launches Pag-IBIG Service Desk in Canada**

Pag-IBIG Fund President and Chief Executive Officer Atty. Darlene Marie B. Berberabe met with the Filipino community (FilCom) leaders, members of the Filipino business community, and representatives from the local media in Vancouver and Toronto to present the programs and services of Pag-IBIG Fund, and to launch the Pag-IBIG Fund Members Services Desk in Canada.

The said briefings were arranged by the respective Philippine Consulate Generals in the said cities where there is a concentration of Filipino workers and permanent residents.

There are about 700 thousand Filipinos in Canada consisting of Overseas Filipino Workers (OFWs), permanent residents and immigrants. Worldwide, Canada ranks 6<sup>th</sup> among countries with Filipinos in terms of Pag-IBIG housing loan availments.

"With the sizeable number of Filipinos in Canada and their strong demand in Pag-IBIG housing loans, we deemed it opportune to open a Pag-IBIG service desk in Canada so we can provide better access for our members," Atty. Berberabe said.

Atty. Berberabe also paid a courtesy call on Consul General Neil Frank Ferrer of the Philippine Consulate in Vancouver, and Consul Shirley Banquicio of the Philippine Consulate in Toronto, to present the program for overseas Filipinos.

"We are honored to be here with you and excited as well to share with you the products and services that the Fund offers to Pag-IBIG members all over the world," said Atty. Berberabe.

She said that the total number of Pag-IBIG members as of December 2015 already reached 15.9 million, 30% of which or around 4.4 million are OFWs.

The Pag-IBIG President also explained that the reforms implemented by the Fund in the last five years made possible the doubling of benefits, including doubling of loanable amount from P3 Million to P6 Million, and reducing interest rate by half from 11.5% to now 5.5% per annum.

Pag-IBIG is currently one of the best performing Government-Owned and Controlled Corporations in the Philippines with P398 Billion total assets and a net income of P20.52 Billion in 2015. In the same year, Pag-IBIG declared P14.24 Billion in dividends, which will be proportionately credited to the accounts of Pag-IBIG members at a dividend rate of 4.8% – significantly higher than the interest rates of other savings products.

"With Pag-IBIG's robust financial standing and transparent fiscal management, you can be assured that your savings with Pag-IBIG is secure and grows faster. OFWs are mandatorily covered by Pag-IBIG while Filipino immigrants and permanent residents are welcome to become voluntary members," Atty. Berberabe added.

She also said that Pag-IBIG offers online services to provide convenience to payment transactions with the Fund.

Pag-IBIG's website is capable of processing online membership registration and can accept payments for membership dues using MasterCard and Visa credit cards. Tracking of a member's savings is also possible via the site's online verification system for membership savings.

Atty. Berberabe also met with Mr. Evan Siddall, President of the Canada Mortgage and Housing Corporation (CMHC). In the said meeting arranged by the Philippine Embassy in Ottawa, Mr. Siddall and Atty. Berberabe exchanged best practices in their respective institutions to address the concern of providing affordable housing to its members.

The Members Services Desk will be set up in Toronto. Overseas Filipinos may now avail of the Pag-IBIG services and benefits by getting in touch with our Information Officer Ms. Elizabeth Borres at (647) 642-3694 or [poptoronto@pagibigfund.gov.ph](mailto:poptoronto@pagibigfund.gov.ph).