



MULTI-PURPOSE LOAN (MPL) APPLICATION FORM

HQP-SLF-065
(V02, 06/2017)
(For IISP Branch Only)

(To be filled out by applicant. Print this form back to back on one single sheet of paper)
Type or Print Entries

LAST NAME					FIRST NAME					NAME EXTENSION (e.g., Jr., II)					MIDDLE NAME					MAIDEN MIDDLE NAME (For married women)					DATE OF BIRTH					PLACE OF BIRTH																																																																					
MOTHER'S MAIDEN NAME					NATIONALITY					SEX <input type="checkbox"/> Male <input type="checkbox"/> Female					MARITAL STATUS <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Widower <input type="checkbox"/> Annulled <input type="checkbox"/> Legally Separated					CITIZENSHIP					EMAIL ADDRESS																																																																										
PRESENT HOME ADDRESS										Unit/Room No., Floor										Building Name										Lot No., Block No., Phase No.										House No.										Street Name										CELL PHONE NUMBER (Required)					HOME TEL. NUMBER																																		
Subdivision					Barangay					Municipality/City					Province/State/Country (if abroad)					ZIP Code					APPLICANT'S TAXPAYER IDENTIFICATION NUMBER (TIN)					SSS/GSIS No.																																																																					
PERMANENT HOME ADDRESS										Unit/Room No., Floor										Building Name										Lot No., Block No., Phase No.										House No.										Street Name										BUSINESS TEL. NUMBER					NATURE OF WORK																																		
Subdivision					Barangay					Municipality/City					Province/State/Country (if abroad)					ZIP Code					EMPLOYEE ID NUMBER					DESIRED LOAN AMOUNT																																																																					
EMPLOYER/BUSINESS NAME										DATE OF EMPLOYMENT										LOAN PURPOSE										Non-Housing Related										Housing Related																																																											
EMPLOYER/BUSINESS ADDRESS										Unit/Room No., Floor										Building Name										Lot No., Block No., Phase No.										House No.										Street Name										<input type="checkbox"/> Livelihood/additional capital in small business					<input type="checkbox"/> Vacation/travel					<input type="checkbox"/> Tuition/Educational Expenses					<input type="checkbox"/> Special events					<input type="checkbox"/> Health & wellness					<input type="checkbox"/> Car repair					<input type="checkbox"/> Purchase of appliance & furniture/electronic gadgets					<input type="checkbox"/> Health & wellness				
Subdivision					Barangay					Municipality/City					Province/State/Country (if abroad)					ZIP Code					Minor home improvement/home renovation/ upgrades					<input type="checkbox"/> Others, specify																																																																					

PREVIOUS EMPLOYMENT DETAILS FROM DATE OF Pag-IBIG MEMBERSHIP (Use another sheet if necessary)			
EMPLOYER/BUSINESS NAME	EMPLOYER/BUSINESS ADDRESS	FROM (mm/yy)	TO (mm/yy)

In the event of the approval of my application for Multi-Purpose Loan, I hereby authorize Pag-IBIG Fund to credit my loan proceeds through my Payroll Account/Disbursement Card that I have indicated on the right portion.	SIGNATURE OF APPLICANT	PAYROLL ACCOUNT/DISBURSEMENT CARD/PACKAGE UNIT ID
		NAME OF BANK/BRANCH

APPLICATION AGREEMENT

In consideration of the loan that may be granted by virtue of this application subject to the pertinent provisions of the Implementing Rules and Regulations of Pag-IBIG Fund, I hereby waive my rights under R.A. No. 1405 and authorize Pag-IBIG Fund to verify/validate my payroll account/disbursement card. Furthermore, I hereby authorize my present employer, _____ or any employer with whom I may get employed in the future, to deduct the monthly membership savings (MS) and monthly amortization due from my salary and remit the same to Pag-IBIG Fund. If the resulting monthly net take home pay after deducting the computed monthly amortization on MPL falls below the monthly net take home pay as required under the GAA/company policy, I authorize Pag-IBIG Fund to compute for a lower loanable amount.

I understand that should I fail to pay the monthly amortization due, I shall be charged with a penalty of 1/20 of 1% of any unpaid amount for every day of delay.

If for any reason excess loan proceeds are erroneously credited to my payroll account/disbursement card, I hereby authorize Pag-IBIG Fund to debit/deduct the excess amount from my account without need of further notice of demand. Should my account balance be insufficient, the Fund has the right to demand for the excess amount to be refunded.

I authorize Pag-IBIG Fund to disclose, submit, share or exchange any of my account information to legal and government regulating agencies, other banks, merchant partners or third party in accordance with R.A. No. 9510 and other related or pertinent laws and regulations. The credit information may also be transferred to service providers (e.g., Credit Information Corporation, Bankers Association of the Philippines - Credit Bureau), likewise in accordance with laws and regulations.

I certify that the information given and any or all statements made herein are true and correct to the best of my knowledge and belief. I hereby certify under pain of perjury that my signature appearing herein is genuine and authentic.

This office agrees to collect the corresponding monthly amortization on this loan and the MS of herein applicant through salary deduction, together with the employer counterpart, and remit said amounts to Pag-IBIG Fund on or before the 15th day of each month, for the duration that the loan remains outstanding. However, should we deduct the monthly amortization due from the applicant's salary but failed to remit it on due date, this office agrees to pay the corresponding penalty charged to applicant equivalent to 1/20 of 1% of any unpaid amount for every day of delay and penalty for non-remittance equivalent to 1/10 of 1% per day of delay of the amount payable from the date the loan amortization or payments fall due until paid.

HEAD OF OFFICE OR AUTHORIZED SIGNATORY
(Signature over Printed Name)

DESIGNATION

Pag-IBIG EMPLOYER ID NO. AGENCY CODE BRANCH CODE

Signature of Applicant over Printed Name

PROMISSORY NOTE

For value received, I promise to pay on due date without need of demand to the order of Pag-IBIG Fund with principal office at Petron MegaPlaza, 358, Sen. Gil Puyat Avenue., City of Makati the sum of Pesos:

(P _____) Philippine Currency, with an interest at the rate of 10.5% per annum (equivalent rate of 17.50% based on diminishing principal balance), with interest during the grace period and shall be amortized equally over the term of the loan.

I hereby waive notice of demand for payment and agree that any legal action, which may arise in relation to this note, may be instituted in the proper court of Makati City.

Finally, this note shall likewise be subject to the following terms and conditions:

- I shall pay the amount of Pesos: _____ (P _____) through salary deduction, whenever feasible, over a maximum period of 24 months, with a grace period of 2 months. In case of suspension from work, leave of absence without pay, insufficiency of take home pay at any time during the term of the loan, payments should be made directly to the Fund or its accredited collecting agents.
- Payments are due on or before the 15th day of the month starting on _____ and 23 succeeding months thereafter.
- Payments shall be applied according to the following order of priorities: Penalties, Interest and Principal.
- A penalty of 1/20 of 1% of any unpaid amount shall be charged to me for every day of delay.

Signed in the presence of:

Witness (Signature over Printed Name)

Witness (Signature over Printed Name)

Signature of Applicant over Printed Name

- I shall be considered in default in any of the following cases:
 - Any willful misrepresentation in any of the documents executed in relation hereto;
 - Failure to pay any three (3) consecutive monthly amortizations;
 - Failure to pay any three (3) consecutive membership savings;
 - Violation of any of the membership/STL/housing loan policies, rules, regulations, and guidelines of the Pag-IBIG Fund.
- In the event of default, the outstanding loan obligation shall become due and shall be deducted from the TAV after exerting all collection efforts. However, immediate offsetting of my outstanding loan obligation may be effected immediately upon approval of my request, provided such request is based on the following justifiable reasons and upon validation by the Fund: Borrower's unemployment; illness of the member-borrower or any of his immediate family members as certified by a licensed physician that, by reason thereof, resulted in his failure to pay the required amortization when due; or death of any of his immediate family members that, by reason thereof, resulted in his failure to pay the required amortization when due.
- In the event of membership termination prior to loan maturity, any outstanding loan obligation, shall be deducted from my TAV and/or any amount due me or my beneficiaries in the possession of the Fund. In case of my death, the outstanding obligation shall be computed up to the date of death. Any payment received after date of death shall be refunded to my beneficiaries.
- In case of falsification, misrepresentation or any similar acts committed by me, Pag-IBIG Fund shall automatically suspend my loan privileges indefinitely. I shall abide with all the applicable rules and regulations governing this lending program that Pag-IBIG Fund may promulgate from time to time.

In case of retirement/separation from employment, I hereby authorize my employer to deduct any outstanding MPL balance from my retirement or separation benefits to fully settle my loan obligation. In the event that my retirement/separation benefit is not sufficient to settle the outstanding balance of my MPL or my employer fails for whatever reason, to deduct the same from said retirement/separation benefits, I hereby authorize Pag-IBIG Fund to apply whatever benefits are due me from the Fund to settle the said obligation.		SIGNATURE OF APPLICANT
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THIS PORTION IS FOR Pag-IBIG FUND USE ONLY					
RECEIVED BY	DATE	REVIEWED BY	DATE	APPROVED/DISAPPROVED BY	DATE

CERTIFICATE OF NET PAY

NAME OF BORROWER _____

For the month of: _____

Basic Salary _____

Add: Allowances

Gross Monthly Income _____

Less: Deductions

Total Deductions _____

Net Monthly Income _____

Issued this _____ day of _____, 20__.

I certify under pain of perjury that the above-mentioned information is true and correct.

HEAD OF OFFICE/AUTHORIZED SIGNATORY
(Signature over printed name)

A. Who May File

Pag-IBIG Fund member who satisfies the following requirements:

1. Has made at least 24 monthly membership savings (MS);
 - A member who has withdrawn his MS due to membership maturity or who has optionally withdrawn his MS, cannot obtain an MPL unless and until after he has subsequently paid 24 MS following the month of the said withdrawal
 - A member, who does not meet the required 24 MS, may nevertheless, be allowed to avail of an MPL if his total savings is at least equivalent to 24 MS at the rate applicable to him.
2. Has made at least one (1) MS within the last six (6) months prior to the date of loan application;
3. If with existing Pag-IBIG housing loan, the account must not be in default as of the date of application;
4. If with existing MPL and/or Calamity Loan, the account/s is/are not in default as of date of application; and
5. Has sufficient proof of income.

B. How to File

The applicant shall:

1. Secure the Multi-Purpose Loan Application Form (MPLAF) from any Pag-IBIG Fund NCR/ Regional branch or download from Pag-IBIG website at www.pagibigfund.gov.ph.
2. Accomplish 1 copy of the application form.
3. Attach photocopy of payroll account/disbursement card/deposit slip (for newly-opened account).
4. Submit accomplished application, together with the required documents to any Pag-IBIG Fund NCR/ Regional Branch. Processing of loans shall commence only upon submission of complete documents.

C. Loan Features

1. Loan Amount

A qualified Pag-IBIG member shall be allowed to borrow an amount based on the lowest of the following:

- 1.1 Desired Loan Amount
- 1.2 Loan Entitlement

Equivalent to eighty percent (80%) of TAV. However, If the borrower has an existing calamity loan, the loanable amount shall be the difference between the eighty percent of the borrower's TAV and the outstanding balance of his calamity loan.

- 1.3 Capacity-to-pay

The loanable amount shall be limited to an amount which will not render the borrower's Net Take Home Pay (NTHP) to fall below the minimum requirement as prescribed by the General Appropriation Act (GAA) or company policy, whichever is applicable.

2. Interest Rate

The loan shall be charged with an interest of 10.5% p.a. (equivalent rate of 17.50% based on diminishing principal balance).

3. Loan Term

The loan shall be repaid over a maximum period of twenty-four (24) months, with a grace period of two (2) months.

4. Loan Release

The loan proceeds shall be released through any of the following modes:

- a) Crediting to the borrower's disbursement card;
- b) Crediting to the borrower's bank account through LANDBANK's Payroll Credit Systems Validation (PACSVL);
- c) Through check payable to the borrower. However, when the check remains unclaimed for a period of thirty (30) calendar days from the DV/Check date, the loan shall be cancelled.
- d) Other acceptable modes of disbursement.

5. Loan Payments

5.1 The loan shall be paid in equal monthly payments in such amounts as may fully cover the principal and interest over the loan period. Said amortization shall be made, whenever feasible, through salary deduction.

5.2 For self-employed individuals, Overseas Filipino Workers (OFWs), or other types of individual payors, monthly payments shall be paid over-the-counter or any other modes if payment approved by the Fund.

5.3 Payments shall be remitted to the Fund on or before the fifteenth (15th) day of each month, starting on the third (3rd) month following the date on the DV/check or manual disbursement voucher.

5.4 If the due date falls on a non-working day, the monthly amortization shall be paid before due date or on the first working day after the due date.

5.5 The borrower may fully pay the outstanding balance of the loan prior to loan maturity.

5.6 The borrower shall pay directly to the Fund in case the borrower is unable to pay through salary deduction for any of the following circumstances such as but not limited to:

- a. Suspension from work
- b. Leave of absence without pay
- c. Insufficiency of take home pay at any time during the term of the loan; or
- d. Other circumstances analogous to the foregoing.

5.7 Payment shall be applied according to the following order of priorities:

- a. Penalties; if any
- b. Interest; and
- c. Principal

5.8 Any amount in excess of the required monthly amortization shall be applied to **succeeding** amortizations which will be posted on the next due date.

6. Penalties

The borrower shall be charged a penalty of 1/20 of 1% of any unpaid amount for every day of delay. However, for borrowers paying their loans through salary deduction, penalties shall be reversed only upon presentation of proof that non-payment was due to the fault of the employer. The said penalties including the penalty for non-remittance equivalent to 1/10 of 1% per day of delay of the amount payable from the date the loan amortizations or payments fall due until paid, shall then be charged against the employer.

7. Default

The borrower shall be in default in any of the following cases:

- a. Any willful misrepresentation made by the borrower in any of the documents executed in relation hereto.
- b. Failure of the borrower to pay any three (3) consecutive monthly amortizations.
- c. Failure of the borrower to pay any three (3) consecutive Pag-IBIG monthly savings.
- d. Violation by the borrower of any of the membership/STL/housing loan policies, rules, regulations, and guidelines of Pag-IBIG Fund.

E. Other Provisions

1. The MPL and/or Calamity Loan **programs** shall be treated as separate and distinct from each other. Hence, the member shall be allowed to avail of an MPL while he still has an outstanding Calamity Loan, and vice versa. Application for loans on these two programs shall be governed by their corresponding guidelines. The outstanding loan balance of the Calamity Loan shall not be deducted from the proceeds of the MPL.

2. In no case, shall the aggregate STL exceed eighty percent (80%) of the borrower's TAV.

3. In the event of membership termination prior to loan maturity, the outstanding loan shall be deducted from the borrower's TAV and/or any amount due him or his beneficiaries in the possession of the Fund. In case of borrower's death, the outstanding obligation shall be computed up to the date of death. Any payments received after shall be refunded to the borrower's beneficiary.

4. An eligible member who is an active member under more than one employer shall have only one outstanding MPL at any given time. At point of application, the member shall choose which employer shall deduct and remit his monthly MPL amortizations.

5. A borrower may renew his MPL after payment of equivalent to six (6) monthly amortizations; not earlier than sixth (6th) monthly amortization due date; and provided that he meets the eligibility in these guidelines. The proceeds of the new loan shall be applied to the borrower's outstanding MPL obligation and the net proceeds shall then be released to him. In case of full payment prior to loan maturity, a borrower shall be allowed to apply for a new loan anytime thereafter.

6. If TAV offsetting has been effected on the borrower's defaulting MPL, he may apply for a new MPL provided he has paid at least the equivalent of 6 monthly amortizations prior to default and its consequent offsetting against the borrower's TAV. However, if he has paid less than the equivalent of 6 monthly amortizations prior to default, he may apply for a new loan only after two (2) years from the date of TAV offsetting.