

**Pag-IBIG Fund**  
Corporate Headquarters  
Petron MegaPlaza  
358 Sen. Gil Puyat Ave.,  
Makati City

**Circular No. 406**

**TO : ALL CONCERNED**

**SUBJECT : DETERMINATION OF RETENTION FEES FOR DEVELOPER-ASSISTED HOUSING LOAN ACCOUNTS AND TRANSFER/REGISTRATION FEES FOR RETAIL HOUSING LOAN ACCOUNTS**

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For standard and uniform implementation, the following policies on the **Determination of Retention Fees for Developer-Assisted Housing Loan Accounts and Transfer/Registration Fees for Retail Housing Loan Accounts** are hereby issued:

1. The retention fee for developer-assisted housing loan accounts and the transfer/registration fee for retail housing loan accounts shall be at a rate depending on the following:

<b>Loan Amount</b>	<b>Up to P500,000</b>	<b>Over P500,000 to P2,000,000</b>	<b>Over P2,000,000 to P6,000,000</b>
<b>Bureau of Internal Revenue (BIR)</b>	3.5%	5.0%	8.0%
<b>Registry of Deeds (RD)</b>	3.0%	1.5%	1.0%
<b>Local Government Unit (LGU)</b>	1.0%	1.0%	1.0%
<b>Total</b>		<b>7.5%</b>	<b>10.0%</b>

2. In case the developer is exempted from the payment of tax, no retention fee shall be deducted from the housing loan takeout proceeds up to the extent of the said exemption; provided, the developer shall furnish Pag-IBIG Fund with proof of Certificate of Tax Exemption issued by the BIR Commissioner.

This shall repeal Section II.1 of Pag-IBIG Fund Circular No. 388, or the *Additional Amendments Relative to the Conversion of CTS to REM under Item C of Circular No. 298 and Item C.3.3.2 of Circular No. 259*. All other terms and conditions provided in the said Circular shall continue to be in full force and effect.

This Circular takes effect after fifteen (15) calendar days following the completion of its publication in the Official Gazette or in a newspaper of general circulation.

Please be guided accordingly.

  
ACMAD RIZALDY P. MOTI

Makati City,

June 14, 2018

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