

	Quality Management System		
	Pag-IBIG Fund		
	GUIDELINES ON THE ACCEPTANCE BY EPCF-PARTNER BANKS AND NON-BANKS OF LATE PAYMENTS OF MEMBERSHIP SAVINGS (MS) AND SHORT-TERM LOAN (STL) AMORTIZATIONS		
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VERSION NO. 01	EFFECTIVITY DATE: JUNE 29, 2020
REVISION/S	REASON/S
	<ul style="list-style-type: none"> • Accommodate late payments of employers who failed to pay the MS and STL amortizations of their employees via the Electronic Payment Collection Facility (EPCF) due to the imposition of the Enhanced Community Quarantine (ECQ) and Modified Enhanced Community Quarantine (MECQ); and • Prevent accumulation of unpaid MS and STL amortization that will affect the availment of Pag-IBIG Fund benefits of Pag-IBIG Fund members.

2.0 DOCUMENT DESCRIPTION AND SPECIFICATION

2.1 Document Description

The document shall serve as the guide of the Operating Units in the implementation of the Pag-IBIG Fund Circular No. 452 or the *Guidelines on the Acceptance by EPCF-Partner Banks and Non-Banks of Late Payments of Membership Savings (MS) and Short-Term Loan (STL) Amortizations*.

2.2 Copies and Distribution

Copy	Distribution
Original	Research and Development Department

2.3 Specifications

Paper Size : 8 ½" x 13"
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Makati City

Circular No. 452

**TO: ALL EMPLOYERS IN THE GOVERNMENT AND PRIVATE
SECTOR**

**SUBJECT: GUIDELINES ON THE ACCEPTANCE BY EPCF-PARTNER BANKS
AND NON-BANKS OF LATE PAYMENTS OF MEMBERSHIP
SAVINGS (MS) AND SHORT-TERM LOAN (STL) AMORTIZATIONS**

In connection with the implementation of the Electronic Payment and Collection Facilities (EPCF) under HDMF Circular No. 355, the **Guidelines on the Acceptance by EPCF-Partner Banks and Non-Banks of Late Payments of Membership Savings (MS) and Short-Term Loan (STL) Amortizations** are hereby issued:

I. OBJECTIVES

This Circular aims to:

1. Accommodate late payments of employers who failed to pay the MS and STL amortizations of their employees via the Electronic Payment Collection Facility (EPCF) due to the imposition of the Enhanced Community Quarantine (ECQ) and Modified Enhanced Community Quarantine (MECQ); and
2. Prevent accumulation of unpaid MS and STL amortization that will affect the availment of Pag-IBIG Fund benefits of Pag-IBIG Fund members.

II. COVERAGE

This Circular shall cover all employers in the Government and Private sector.

III. TERMS AND CONDITIONS

A. Acceptance of payments from Employers that failed to remit due to ECQ/MECQ

All employers, who failed to remit the MS and STL amortizations of their employees due to ECQ/MECQ in 2020, shall be allowed to pay at EPCF Partner-Banks, subject to the following:

1. Applicable to MS and STL amortizations for the period February 2020 up to November 2020; and
2. Acceptance of said MS and STL amortizations is only up to 31 December 2020.

3. Payments due during ECQ/MECQ and corresponding grace period pursuant to Bayanihan I and II shall be in accordance with HMDF Circulars 432, 433, 436 and 438, respectively.

Accordingly, EPCF Partner-Banks shall implement system adjustments that will enable them to accept said late payments from employers for the applicable periods mentioned above.

B. Acceptance of Late Payment from Employers

From the effectivity of these Guidelines, late payment of MS and STL amortizations from employers shall still be accepted by EPCF-partner banks provided that payment is made within the current year and subject to the penalties due to late payment.

C. Acceptance of Late Payment from Employers with Pending Cases

1. Payments made via EPCF platform by employers with pending cases shall be accepted by Pag-IBIG Fund. However, such payment shall not be posted at once. Automatic posting of payment shall be filtered for employers with pending cases.
2. The Fund shall notify the employer once payment is received. Employer may request for reconciliation of records.
3. The employer shall come up with a compromise agreement with the Fund or settlement plan, otherwise, the Fund will credit the payment according to order of priority namely: penalty, interest and principal. Posting of payments shall be done once the compromise agreement or settlement plan commences.
4. Upon full settlement of the total unremitted contributions/late payments, the Fund shall withdraw said pending case/s or legal action against the employer.

IV. OTHER PROVISION

Upon declaration of another Enhanced Community Quarantine (ECQ) and Modified Enhanced Community Quarantine (MECQ) in the country, the provisions of this Circular shall be effective, subject to the approval of the Senior Management Committee.

V. MECHANISM ON RESOLUTION OF ISSUES

Any issue in the interpretation and implementation of these Guidelines shall, as much as possible, be resolved by the concerned officer. Matters that are not resolved shall be escalated to the next higher approving authority.

VI. AMENDMENTS

Amendments to these Guidelines shall be approved by the Senior Management Committee pursuant to the authority granted to it by the Fund's Board of Trustees to formulate and issue guidelines and procedures in furtherance of the objectives of this program consistent with the mandate of the Fund under its charter and existing laws.

VII. EFFECTIVITY

This Circular shall take retroactive effect on 29 June 2020.



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ACMAD RIZALDY P. MOTI
Chief Executive Officer