

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

Circular No. 464

TO: **ALL CONCERNED**

SUBJECT: **GUIDELINES ON THE HANDLING OF BUSINESS CLOSURE**

Pursuant to the approval of the Board of Trustees during its 2024-06 Regular Board Meeting held on 05 August 2024; the following **Guidelines on the Handling of Business Closure** is hereby issued:

I. OBJECTIVE

This Guidelines aims to enhance efficiency and transparency through standardization of a general policy on the handling of business closure of employers.

II. COVERAGE

This Guidelines shall cover all registered employers who opt to permanently close their business.

III. MECHANICS

1. In case of termination or dissolution of the business, employers shall submit a valid ID of the authorized signatory and the Employer's Change of Information Form (ECIF, HQP-PFF-106) together with the required documents as proof of closure.

The employer shall submit any of the following documents as proof of business closure:

a. For Single Proprietorship, whichever is applicable

- Approved Application for Business Retirement from the Municipal/City Treasurer's Office (1 Photocopy)
- Certification of Non-operational of Business from the Municipal/City Treasurer's Office or BIR (1 Photocopy)
- Death Certificate of the Owner issued by PSA/NSO or LCRO (1 Photocopy)

b. For Partnership/Corporation, whichever is applicable

- Deed of Dissolution approved by SEC (1 Photocopy)
- Certification of Non-operational of Business from SEC/BIR (1 Photocopy)
- Minutes of the meeting certified by the Corporate Secretary (1 Photocopy)

c. For Cooperative, whichever is applicable

- Dissolution of Cooperative duly received by CDA (1 Photocopy)
- Certification of Non-operational of Business from CDA/BIR (1 Photocopy)
- Minutes of the meeting certified by the Corporate Secretary (1 Photocopy)

2. Any amount due consisting of employer and employee contributions and deprived dividends, if any, until the date of closure shall be paid upon notification/submission of business closure.
3. If employers who have been tagged as “Terminated/Dissolved” decided to resume their operations, said employers shall reactivate their registration with the Fund through submission of Employer’s Data Form (EDF, HQP-PFF-002) under a different entity.

E. MECHANISM ON RESOLUTION OF ISSUES

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

F. EFFECTIVITY

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.


MARILENE C. ACOSTA
Chief Executive Officer

Makati City,
13 November 2024