

## **PRESS RELEASE**

### **Pag-IBIG Fund assists members in calamity areas affected by Typhoon Nina**

Pag-IBIG Fund readied its programs to assist members severely affected by Typhoon Nina (international name: "Nock-ten") which recently hit the Bicol and Southern Luzon regions.

"With the declaration of the state of calamity in the provinces of Albay, Catanduanes, and Camarines Sur, and in Calapan City, we are making available our Calamity Loan Program to those who have been affected by the typhoon. We have earmarked PhP 4.6 Billion for calamity loan assistance to our members who are hardest hit by Nina. Our branches in the Bicol Region and South Luzon Area are ready for the members' applications. We will ensure that our branches have enough personnel to assist our members availing of the loan," said Pag-IBIG Fund President and Chief Executive Officer Atty. Darlene Marie B. Berberabe.

There are 261,300 Pag-IBIG members in Bicol. The members will be assisted by the branches in Legazpi, Naga, and Virac. There are 768,000 members in Southern Luzon. The Pag-IBIG branches in the cities of Batangas and Lipa in Batangas; Calamba, San Pablo, and Sta. Rosa in Laguna; Calapan, Oriental Mindoro; Puerto Princesa, Palawan; and Lucena, Quezon will be ready to provide the service.

The Pag-IBIG Calamity Loan is available to eligible members living in areas that have been declared under the state of calamity. To qualify, members must have at least 24 monthly contributions, and must not be in default in their payments of their Pag-IBIG Housing Loan or Multi-Purpose Loan, if they have these. Members may avail of a loan up to 80% of their total accumulated savings, at an annual interest rate of 5.95%, the lowest in the market. Calamity loan applicants must submit an application form and two valid IDs, with at least one bearing an address showing that they reside in the area declared under state of calamity. The Pag-IBIG Loyalty Card may be presented as one of the two IDs.

"The Pag-IBIG Calamity Loan has been designed with member benefit and assistance as the primary objective. Not only is our 5.95% interest rate the lowest among government institutions, we also offer a 3-month grace period for loan payments. Our member-borrowers may start paying only on the 4<sup>th</sup> month, giving them time to attend to the urgent concerns of their families and recover from the effects of the calamity. Applications must be filed within 90 days from the time a state of calamity has been declared in the area," Atty. Berberabe said.

Pag-IBIG housing loan borrowers, on the other hand, may file for insurance claims on their properties damaged by the typhoon. For details, they may call the Pag-IBIG hotline 724-4244.

“To further assist our housing loan borrowers, we also requested our accredited developers to help identify and document which of their projects taken-out through Pag-IBIG were affected by the typhoon. I also instructed the deployment of our inspectors and appraisers to help identify the extent of the damage in the affected areas and to provide information to our members who have potential claims,” Atty. Berberabe added.

Members may call the Pag-IBIG hotline or visit its website (<http://www.pagibigfund.gov.ph>) or Facebook Page (<https://www.facebook.com/PagIBIGFundHDMF/>) to download copies of the required forms and for more information. (end)