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Government Service Insurance System

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# **Philippine Association for Government Budget Administration**

**December 6, 2013, Cebu City**

*“Public Financial Management Reforms Towards Inclusive Development”*

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**Terms & Conditions of the  
Moratorium Program as a Result of  
Typhoon *Yolanda***



# Moratorium Defined

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The moratorium shall mean deferment of loan amortization payment, without interest and penalties, for six months covering the period November 2013 to April 2014.

Extension of the repayment term by a maximum of six (6) months including those emergency loans and loan renewals from November 15, 2013 to December 31, 2013.



# Moratorium Period

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The moratorium shall cover loan amortizations due on eligible loan accounts from November 2013 to April 2014.



# Qualified Borrowers

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All Active Members and Pensioners who were residing and/or working in the worst hit Calamity Areas are entitled to the benefits of this program.

For purposes of determining the eligibility of the borrowers, the GSIS shall refer to the addresses of members/pensioners (both for places of residence and work) as recorded in the GSIS Membership database as of October 31, 2013.



# Worst Hit Calamity Areas

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For purposes of identifying the worst hit calamity areas, the following parameters/criteria were considered:

1. The city/municipality should be within the [typhoon path](#).
2. The city/municipality should have been declared as worst/hardest hit calamity area through a resolution issued by the Sangguniang Panlalawigan or Panglungsod or, through Certification issued by the Provincial Governor/Administrator.



# Loan Accounts Covered

## 1. Active Loan Accounts as of October 31, 2013.

All active loan accounts regardless of whether or not the account has arrears as of October 31, 2013 are covered under this program. To wit:

- a. Consolidated Loan
- b. eCard Cash Advance
- c. Pension Loan
- d. Pensioner's Restructured Loan
- e. Policy Loan
- f. Emergency Loan
- g. Enhanced Salary Loan
- h. Educational Assistance Loan
- i. Summer One-Month Salary Loan
- j. Housing Loan (DCS and REL)



# Loan Accounts Covered

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2. Loans Granted from November 1, 2013 to December 31, 2013.

All loans granted within November 1 to December 31, 2013, including Pensioners' Emergency Loan, shall also be covered under this program.

The payment of the first amortization shall be deferred up to April 30, 2014, hence, the first monthly amortization shall be included in May 2014 billing which shall be due on or before June 10, 2014.





# Loan Accounts NOT Covered

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All loans granted beginning January 1, 2014 shall not be covered by this program.



# No need for filing of Request/Application

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Qualified borrowers shall be identified based on the prescribed qualifications/parameters prescribed. Thus, members and pensioners in the worst hit calamity areas need not file a request or application to GSIS.

The qualified borrowers, their respective Administrative/Finance Officer and Authorized Administrative Officer (AAO) shall be advised in writing of the entitlement of the members under their respective coverage, well as, the prescribed guidelines and other information about the program.



# Stoppage of Deduction

**A. For borrowers whose payment of monthly amortization is thru payroll deduction:**

The Administrative/Finance Officer shall immediately cause the temporary stoppage of deduction upon effectivity of this program. Any remittance made during the moratorium period shall be applied to the outstanding balance of the loan following the order of priority in application of payments (i.e. penalties/surcharge, insurance, interest, principal).

**B. For borrowers of housing loan whose payment of monthly amortization is thru post dated checks (PDCs):**

Housing loan borrowers with PDCs in the custody of GSIS who will qualify under the program shall be:

1. Notified by GSIS in writing to retrieve their PDCs from GSIS Treasury Unit; and
2. Required to replace the retrieved PDCs not later than April 1, 2014.



# Resumption of Deduction

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After the end of the moratorium period on April 30, 2014, the Administrative/Finance Officer without need of notice from GSIS, shall resume the deduction of the monthly loan amortization in May 2014 payroll, and shall remit the same not later than June 10, 2014.

Housing loan borrowers who are paying “over-the-counter” shall likewise resume paying the required monthly amortization starting May 2014.

The existing policy on declaring accounts in default shall apply after the end of the moratorium period.



# Suspension of Billing and Collection Activities

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The system generation of monthly amortization billing for the covered loan accounts, and the sending of the monthly billing, demand letters and collection notices to the qualified borrowers shall be suspended during the moratorium period.



# Effects of Renewal of Loans starting

## January 1, 2014

Renewal of loans beginning January 1, 2014 shall result to the lifting of benefits under the moratorium program effective upon date of renewal. The lifting of the moratorium benefit shall only apply to the particular loan account renewed.



# Application of CLASP

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The Choice of Loan Amortization Schedule Program (CLASP) shall continue to be applied for qualified borrowers who will be retiring/separated from the service within the moratorium period.



# Insurance Cover During the Moratorium Period

The Fire Insurance and Loan Redemption Insurance coverage shall continue to be enforced during the moratorium period. Premiums due during the moratorium period shall be shouldered by the borrower, which he may pay either:

1. On a monthly basis;
2. One-time during the moratorium period ;or
3. Immediately the month after the moratorium period.

Any unpaid premiums after the moratorium period shall form part of the outstanding balance of the loan.





# Application of Loan Payments Received during the Moratorium Period

Any payment or remittance received during the moratorium period that are intended to settle amortizations for a qualified loan account shall be applied directly to the outstanding balance of the loan.

Application of payment shall follow the order of priority below, on a monthly basis and starting from the oldest month to the current month. To wit:

- 1st : Penalties/Surcharges, if any
- 2nd : Loan Redemption Insurance (LRI)
- 3rd : Interest
- 4th : Principal



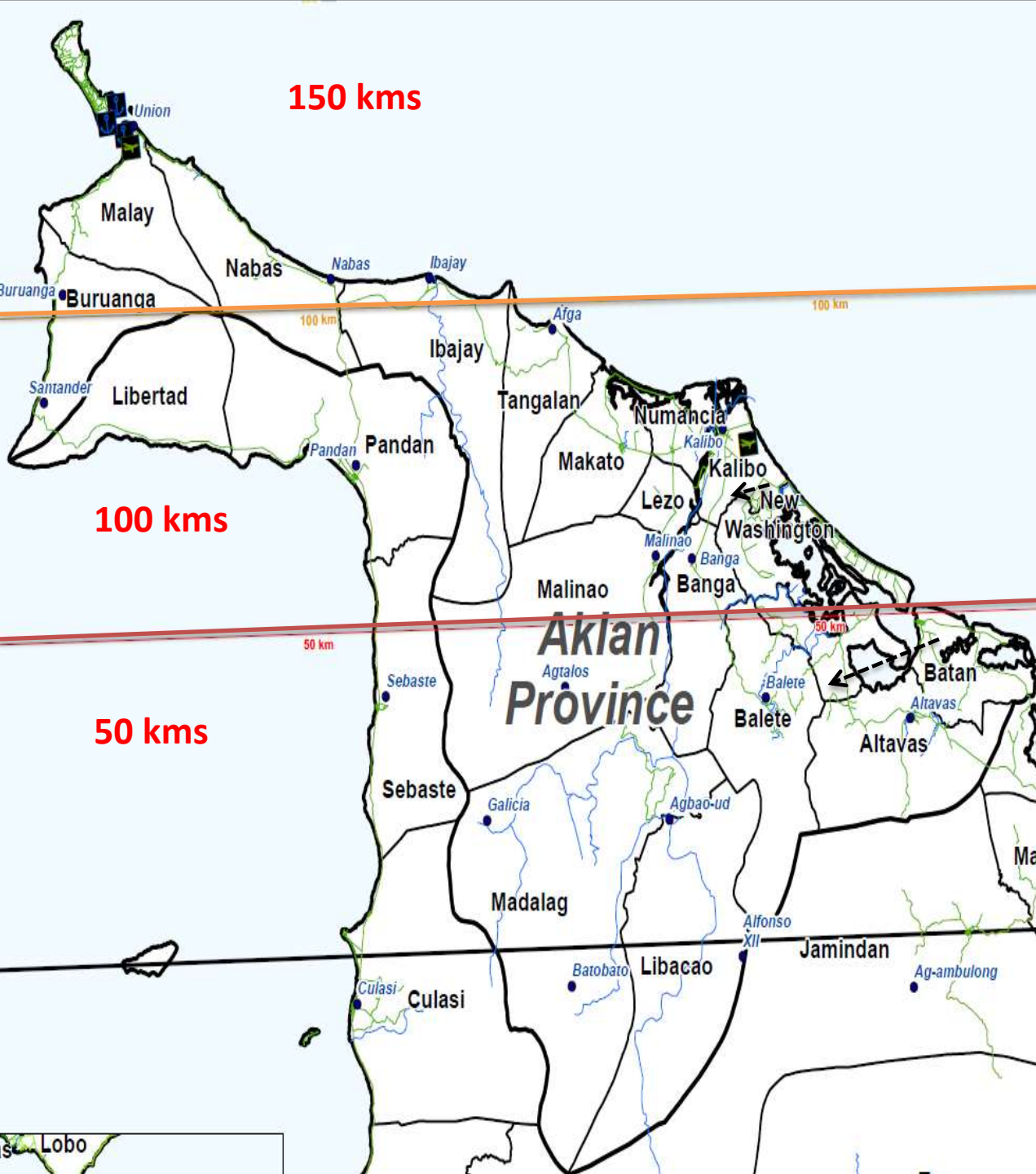


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Government Service Insurance System

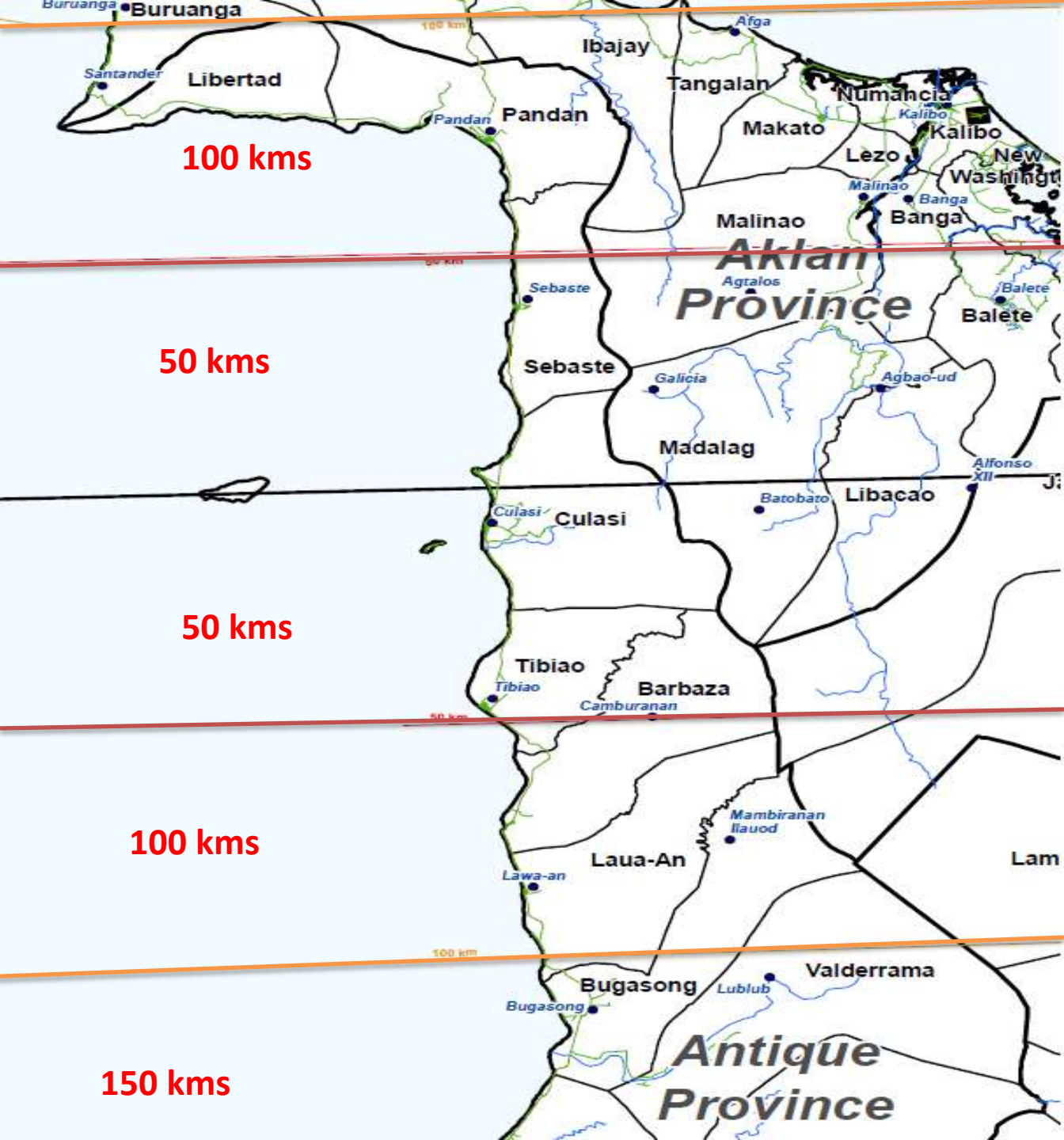
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***Thank You.***

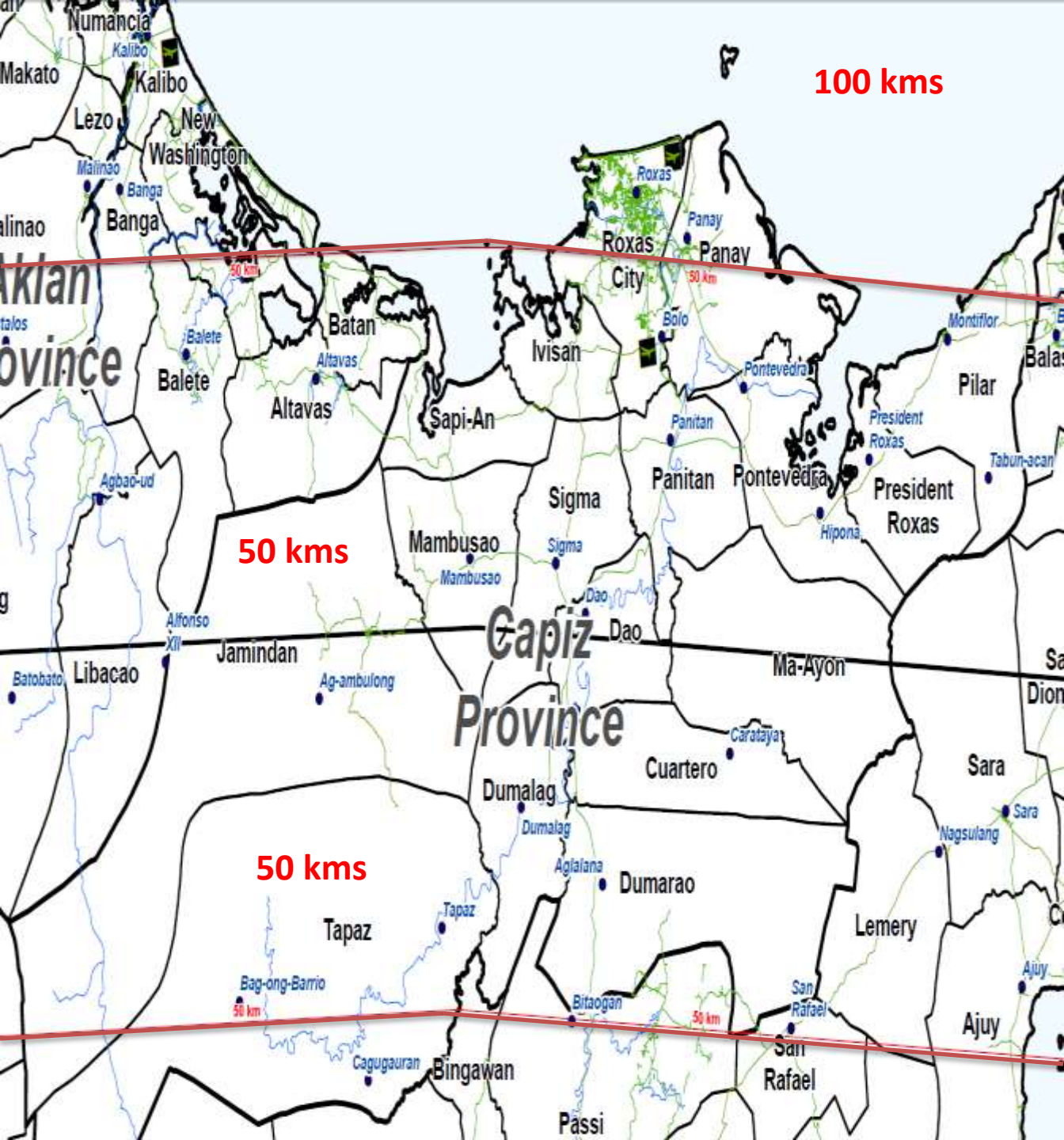


## AKLAN

WITHIN 50 KM RADIUS	WITHIN 100 KM RADIUS
MADALAG	LEZO
BALETE	TANGALAN
LIBACAO	MALINAO
BATAN	MAKATO
ALTAVAS	NUMANCIA
	NEW WASHINGTON
	BURUANGA
	IBAJAY
	KALIBO
	BANGA
	<b>WITHIN 150 KM RADIUS</b>
	NABAS



<b>ANTIQUE</b>	
<b>WITHIN 50 KM RADIUS</b>	<b>WITHIN 100 KM RADIUS</b>
SEBASTE	LAUA AN
TIBIAO	PANDAN
BARBAZA	LIBERTAD
CULASI	
	<b>WITHIN 150 KM RADIUS</b>
	BUGASONG
	CALUYA



100 kms

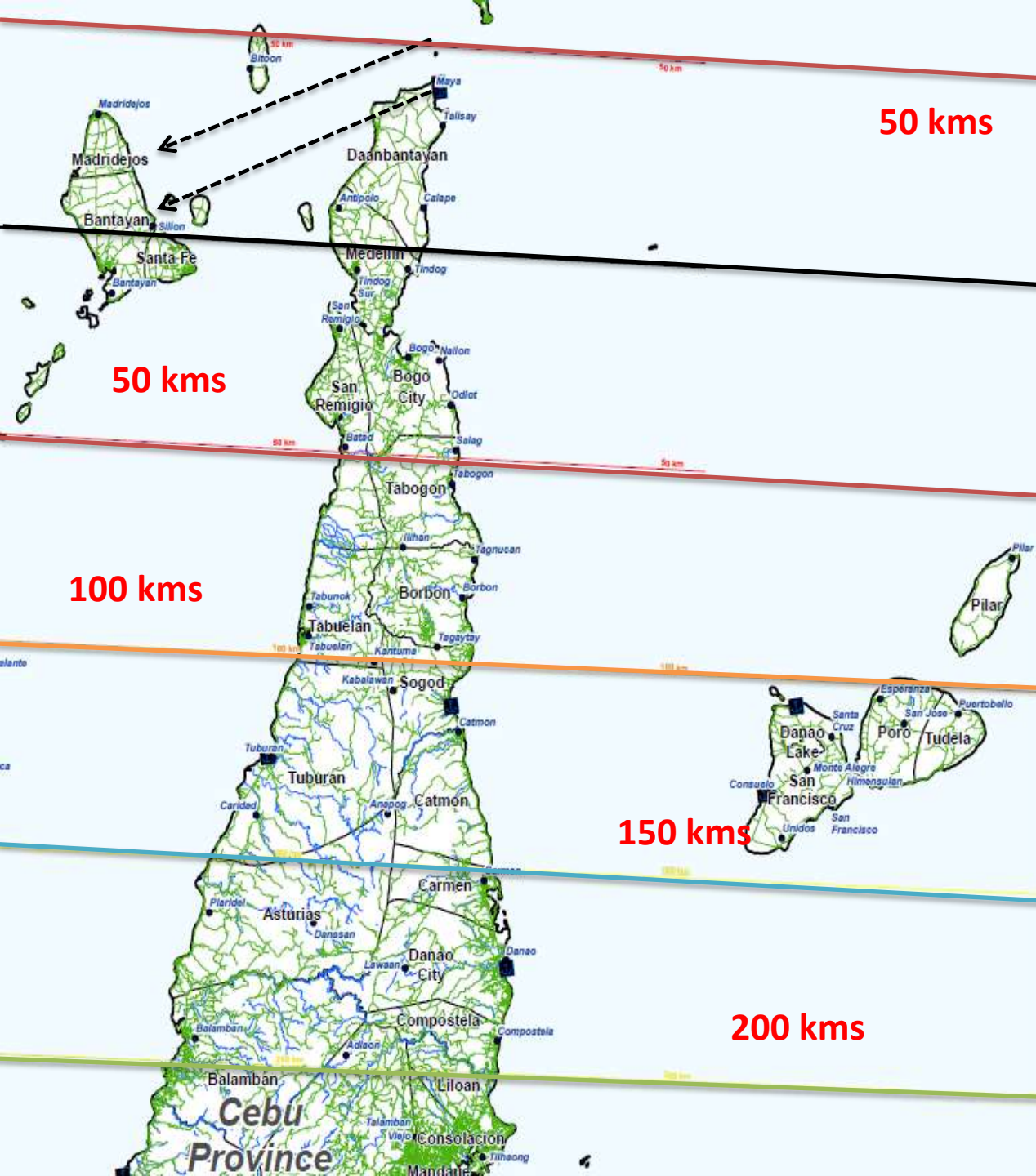
50 kms

50 kms

**CAPIZ**

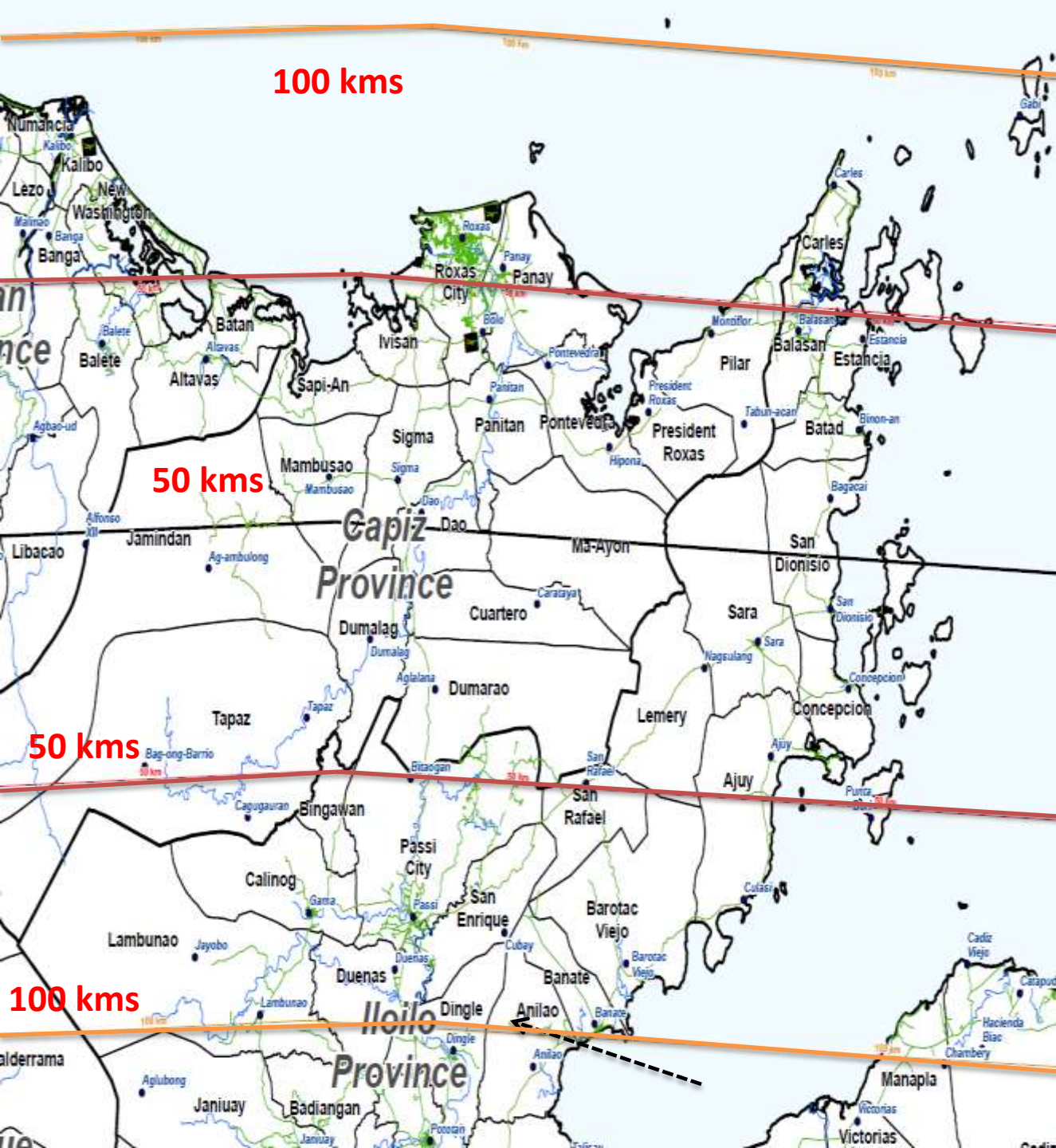
**WITHIN 50 KM RADIUS**      **WITHIN 100 KM RADIUS**

IVISAN	PANAY
DAO	ROXAS CITY
SIGMA	
CUARTERO	
PRES. ROXAS	
PANITAN	
MA - AYON	
JAMINDAN	
SAPIAN	
DUMARAO	
DUMALAG	
PILAR	
MAMBUSAO	
TAPAZ	
PONTEVEDRA	



## CEBU

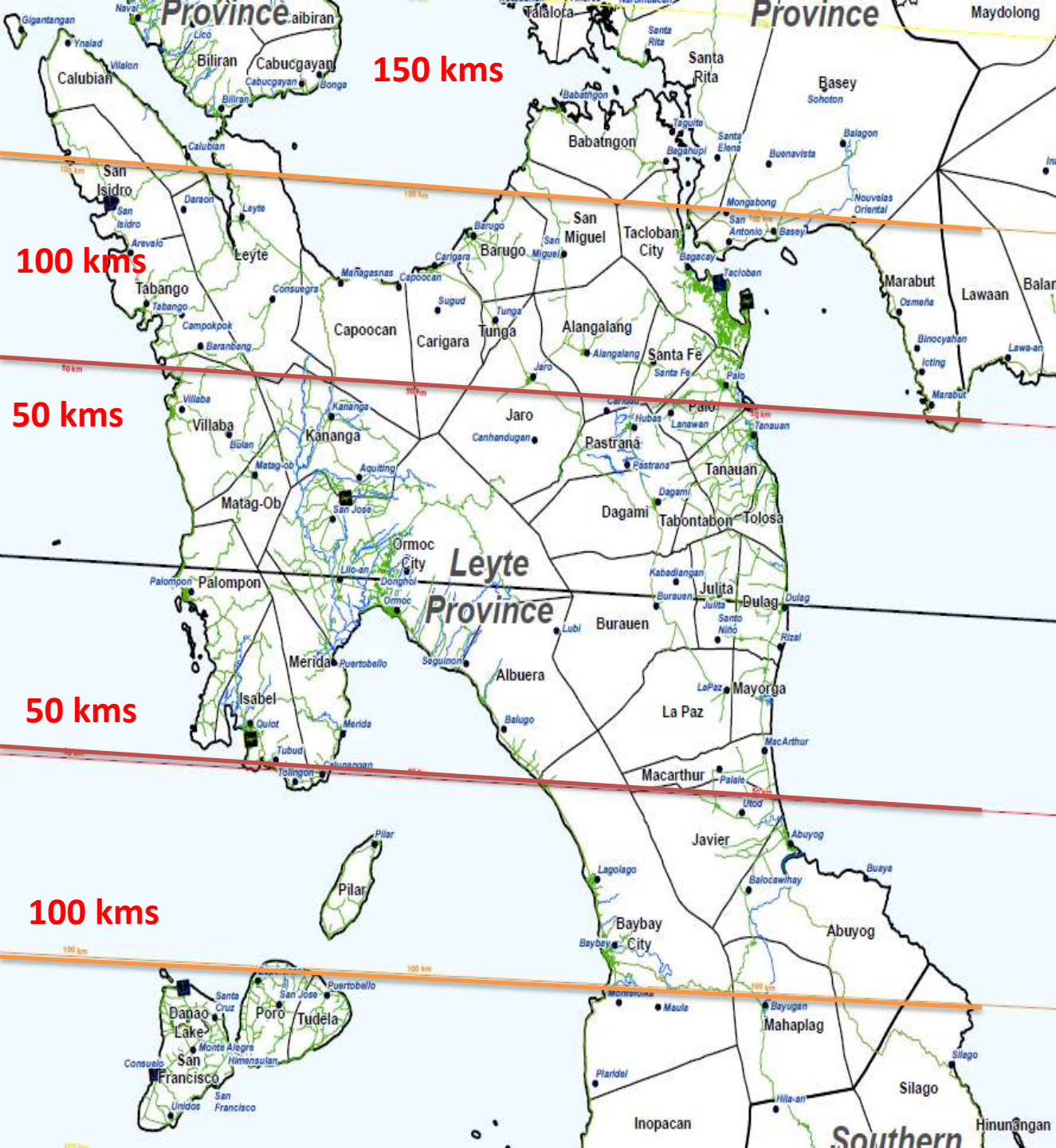
WITHIN 50 KM RADIUS	WITHIN 100 KM RADIUS	WITHIN 150 KM RADIUS
SANTA FE	PILAR	SOGOD
MADRIDEJOS	BORBON	PORO
MEDELLIN	TABOGON	TUDELA
SAN REMIGIO	TABUELAN	SAN FRANCISCO
BANTAYAN		
BOGO CITY		
DAAN BANTAYAN		



## ILOILO

WITHIN 50 KM RADIUS	WITHIN 100 KM RADIUS
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SAN RAFAEL	BINGAWAN
BATAD	BANATE
LEMERY	SAN ENRIQUE
SAN DIONISIO	DUEÑAS
CONCEPCION	CARLES
BALASAN	BAROTAC VIEJO
AJUY	PASSI CITY
ESTANCIA	
SARA	



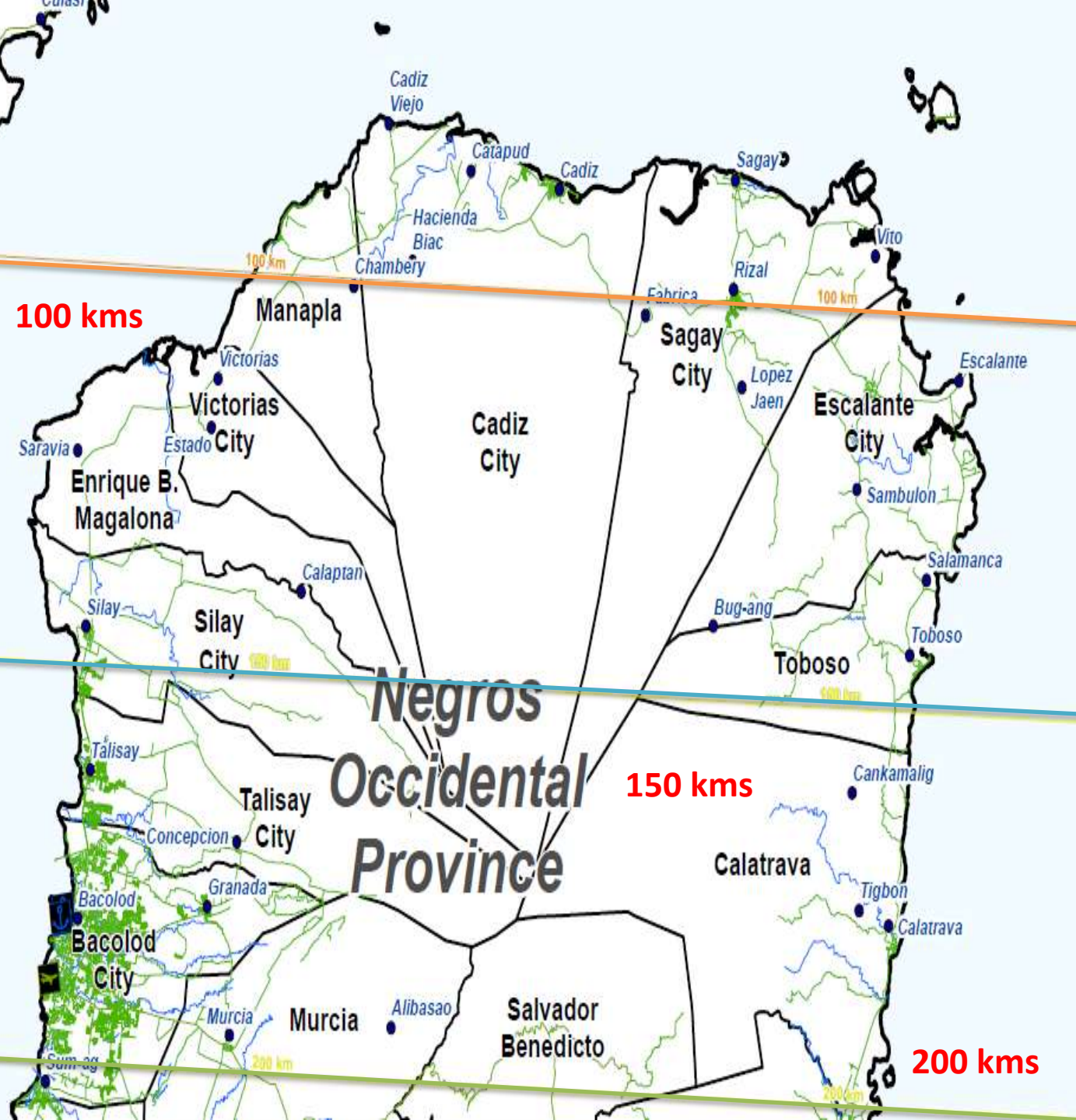
## LEYTE

**WITHIN 50  
KM RADIUS**

**WITHIN 100  
KM RADIUS**

MAYORGA	TUNGA
TABONTABON	SANTA FE
MATAG - OB	JAVIER
MACARTHUR	SAN ISIDRO
PASTRANA	CAPOOCAN
JULITA	LEYTE
MERIDA	TABANGO
LA PAZ	BARUGO
ISABEL	ALANGALANG
KANANGA	CARIGARA
ALBUERA	ABUYOG
DAGAMI	TACLOBAN CITY
VILLABA	
DULAG	
	<b>WITHIN 150 KM RADIUS</b>
JARO	CALUBIAN
TANUAN	
TOLOSA	
PALOMPON	
BURAUEN	
ORMOC CITY	
PALO	

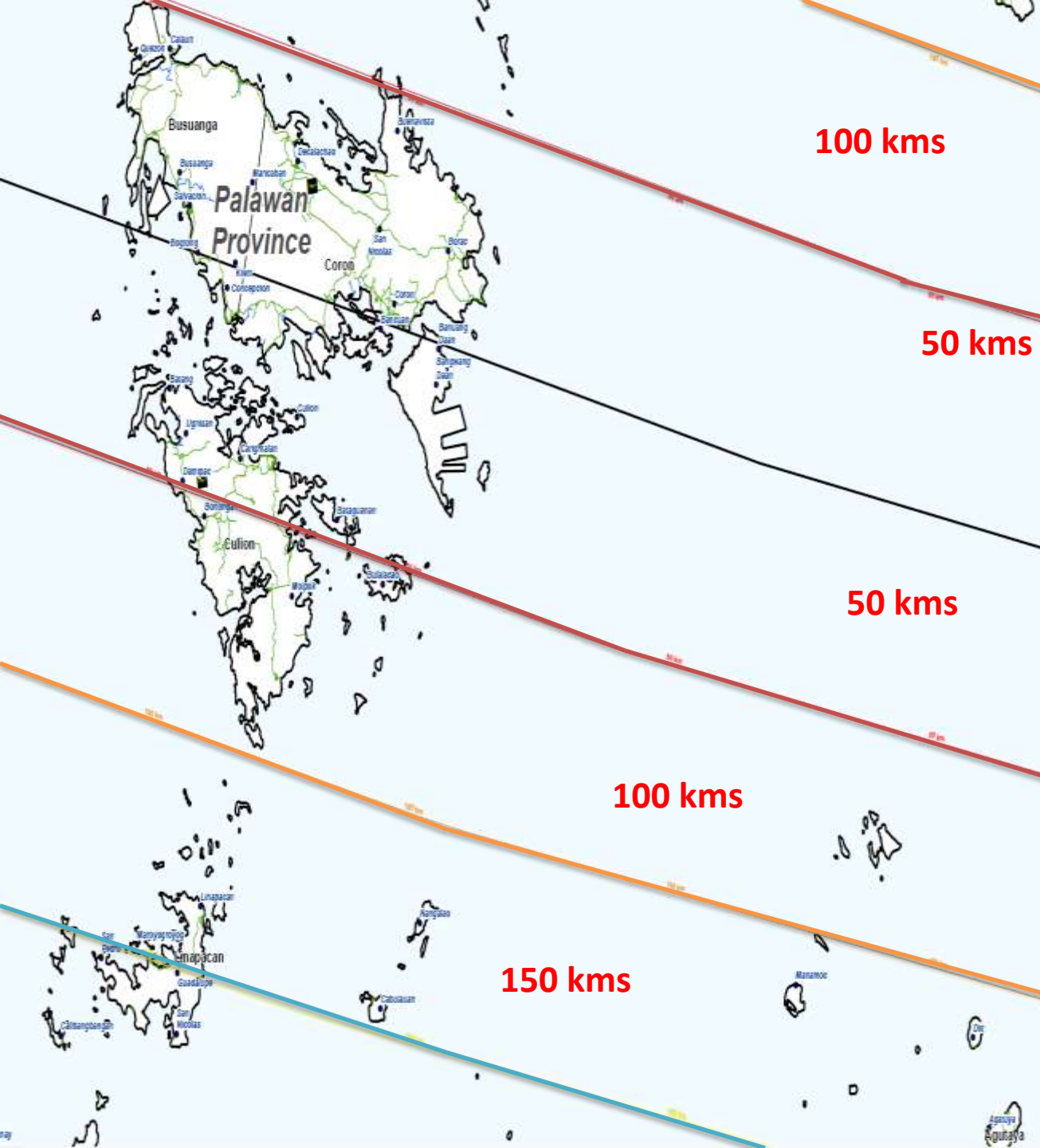




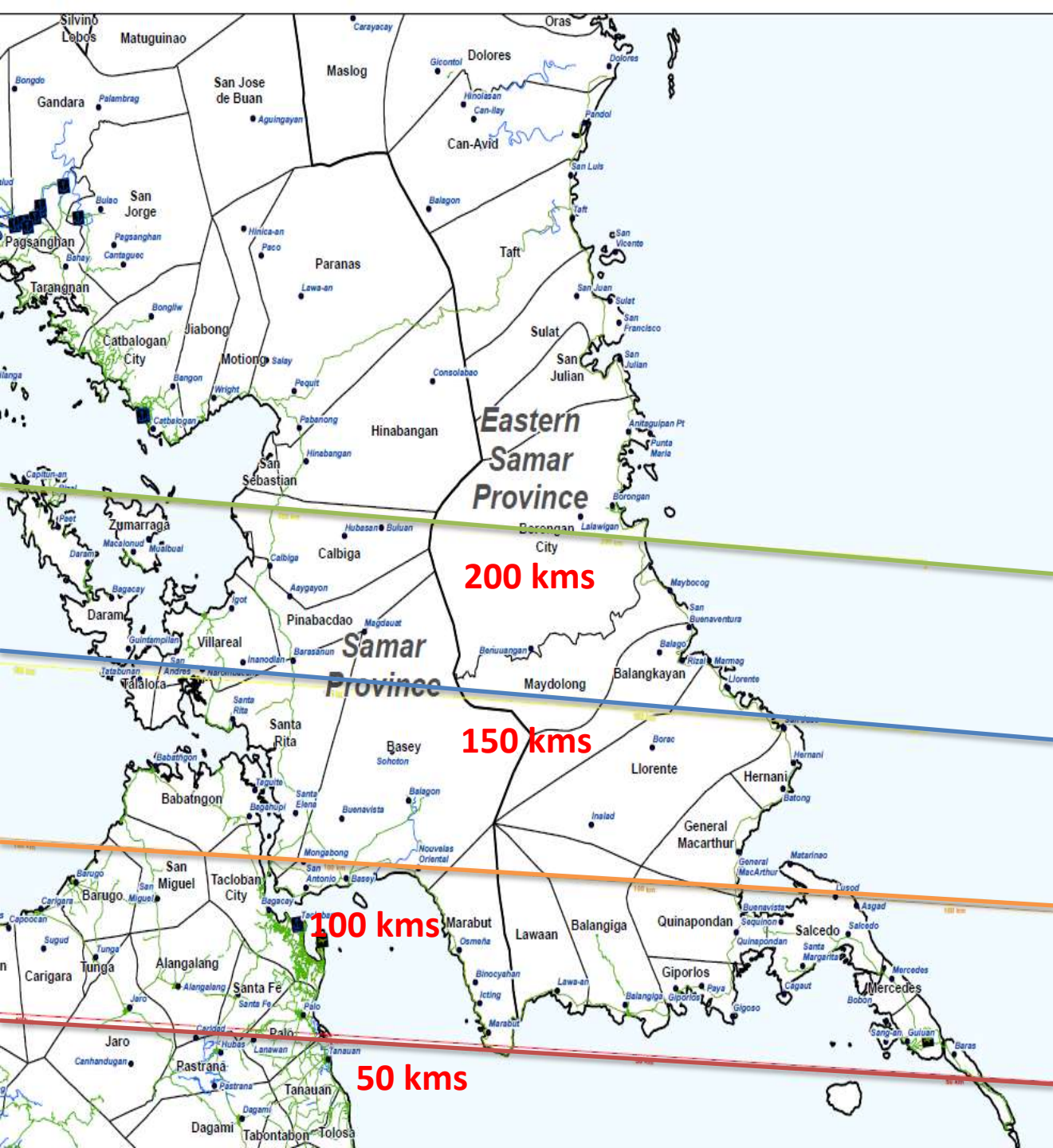
**NEGROS  
OCCIDENTAL**

**WITHIN 100 KM  
RADIUS**

- SAGAY CITY
- CADIZ CITY
- MANAPLA



system	<b>PALAWAN</b>
	<b>WITHIN 100 KM RADIUS</b>
	BUSUANGA
	CULION
	CORON
	<b>WITHIN 100 KM RADIUS</b>
	AGUTAYA
	LINAPACAN



## EASTERN SAMAR

WITHIN 100 KM  
RADIUS

BALANGIGA

GIPORLOS

GUIUAN

LAWAAN

MERCEDES

QUINAPONDAN

SALCEDO

WITHIN 150 KM  
RADIUS

HERNANI

WITHIN 200 KM  
RADIUS

BALANGKAYAN

## WESTERN SAMAR

WITHIN 100 KM  
RADIUS

MARABUT

BASEY