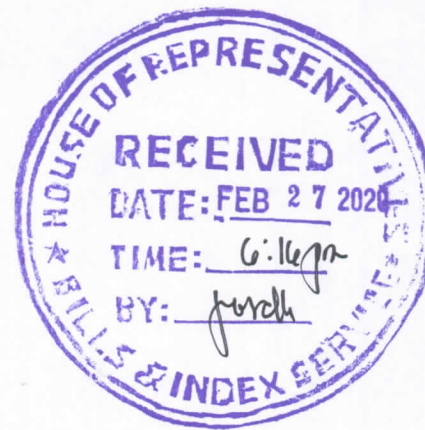


Republic of the Philippines
HOUSE OF REPRESENTATIVES
Constitution Hills, Quezon City



EIGHTEENTH CONGRESS
First Regular Session

House Resolution No. 747

Introduced by
Rep. RAYMOND DEMOCRITO C. MENDOZA
TRADE UNION CONGRESS PARTY (TUCP Partylist)

**A RESOLUTION COMMENDING
THE MEN AND WOMEN OF THE PAG-IBIG FUND (HOME
DEVELOPMENT MUTUAL FUND) FOR EXEMPLARY PERFORMANCE
AND RECORD-HIGH EARNINGS AND DIVIDENDS DECLARATION IN
Y2019 BENEFITTING THE FILIPINO WORKERS AND THEIR FAMILIES.**

WHEREAS, Pag-IBIG Fund is a government-owned and controlled corporation created by virtue of Republic Act No. 9679 with the objective of improving the quality of life of its members primarily by developing an integrated, nationwide, sound, and viable tax-exempt mutual provident savings system suitable to the needs of the employed and other earning groups and by promoting home ownership through the extension of affordable housing loans;

WHEREAS, Pag-IBIG Fund, in faithful pursuit of its objectives, provides its members – the Filipino workers – relevant benefits and programs which include its Regular Savings; MP2 Savings; Multi-Purpose Loan, Calamity Loan; Regular Housing Loan, and Affordable Housing Loan.

WHEREAS, Pag-IBIG Fund posted a banner year in 2019 by achieving record-high accomplishments in its 39-year history, all of which redounded

to the benefit of its 14.69 million active members while contributing immensely to the nation's growth by stimulating the shelter industry as the country's largest source of housing finance;

WHEREAS, Pag-IBIG Fund's achievements in 2019 include the collection of P50.38 billion in savings from its members, allowing them to better prepare for their future through savings. This include the savings collected from its members as mandated by law, and the voluntary savings entrusted by its members to Pag-IBIG Fund under its MP2 Savings Program;

WHEREAS, Pag-IBIG Fund's MP2 Savings further demonstrates the growing trust and better appreciation by members of the agency with members entrusting a record-high P12.01 billion under the program;

WHEREAS, Pag-IBIG Fund's accomplishments also included the release of a record-high P86.74 billion in home loans allowing 95,276 members and their families acquire or improve their homes. It is of further note that P10.64 billion of this amount were released under the agency's affordable housing loan program benefitting 27,145 minimum-wage earners.

WHEREAS, Pag-IBIG Fund also assisted 2,593,538 members through its Short-Term Loan Programs totaling P53.83 billion, a record-high. This allowed the agency to assist its members in addressing their immediate financial needs;


WHEREAS, in the report to stakeholders rendered by the Pag-IBIG Fund Chairperson Eduardo D. Del Rosario and its 11-member Board of Trustees, the Fund posted a record-high net income of P34.37 billion, thereby allowing the agency to declare the highest amount of dividends in its history, totaling P31.07 billion, to be distributed proportionately to the savings of its members, and displaying the agency's proper and due recognition of extending the best possible benefit for its members, the true owners of Pag-IBIG Fund;

WHEREAS, Pag-IBIG Fund, through its achievements in 2019, served as an embodiment of what we in public service seek to pursue, aligned with President Rodrigo Roa Duterte's call of providing social benefits for more Filipinos, particularly the underserved;

WHEREAS, it is seldom that we hear in this chamber that we commend a government agency for its performance. Often, a government agency called to this chamber will be subject to inquiries in aid of legislation and is thus invited to shed light on certain matters. Let it be said that this resolution is recognizing the efforts of Pag-IBIG Fund and its employees for its outstanding performance in year 2019 and serving us the embodiment of what our government seeks to achieve for its people;

NOW THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED, THAT THE HOUSE OF REPRESENTATIVES COMMEND THE MEN AND WOMEN OF THE PAG-IBIG FUND (HOME DEVELOPMENT MUTUAL FUND) FOR EXEMPLARY PERFORMANCE AND RECORD-HIGH EARNINGS AND DIVIDENDS DECLARATION IN Y2019 BENEFITTING THE FILIPINO WORKERS AND THEIR FAMILIES.

Adopted,


RAYMOND DEMOCRITO C. MENDOZA
Representative
Trade Union Congress Party
(TUCP Partylist)