

MITSUKOSHI MOTORS PHILIPPINES, INC.		
POLICY AND PROCEDURE		
POLICY TITLE :	PAG-IBIG MULTI-PURPOSE/SALARY LOAN	Ref. No.
DEPARTMENT :	HUMAN RESOURCES DEPARTMENT	HRD-16-01-017
TO :	BRANCH MANAGER, CASHIER, ASST. CASHIER, CREDIT SUPERVISOR, ACCOUNT COUNSELOR, MARKETING ASSISTANT, BRANCH MECHANIC	JANUARY 05, 2016

OBJECTIVE:

1. To establish guidelines to all employees on Pag- Ibig Multi-purpose/Salary Loan and Calamity Loan
2. To ensure standard implementation and processing of Pag ibig loans.

POLICY:

1. Entitled Employee
Employees can avail of the PAG-IBIG Multi-Purpose/Salary Loan provided they had complied with the minimum contributions of twenty-four (24) months with at least six (6) months of continuous contributions prior to the Multi-Purpose/Salary Loan application.
2. Incomplete documents will not be processed and will be returned to the concerned employee.

PROCEDURE:

1. Employee

- 1.1. Ask HR Associate-Benefit-In-Charge or obtain a copy of Multi-Purpose/Salary Loan Form (MDLAF) from Pag-IBIG Office.
- 1.2. Fill-out Multi-Purpose/Salary Loan Form (MPLAF) and attach the following requirements;
 - 1.2.1. One (1) photocopy of company ID (must be photo copied back-to-back)
 - 1.2.2. One (1) photocopy of any valid ID (must be photo copied back-to back)
 - 1.2.2.1. Passport
 - 1.2.2.2. Driver's License
 - 1.2.2.3. Professional Regulation Commission (PRC) ID
 - 1.2.2.4. Social Security System (SSS) Card
 - 1.2.2.5. Postal ID
 - 1.2.2.6. Voter's ID
 - 1.2.3. One (1) month latest pay slip

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- 1.3. Submit signed and accomplished Pag-IBIG Multi-Purpose/Salary Form (MPLAF) with requirements to HR Associate-Benefit-In-Charge for signature of employers authorized signatory.

2. HR Associate-Benefit-In-Charge

- 2.1. Receive accomplished Pag-IBIG Multi-Purpose/Salary (MPLAF) Form from employee with necessary requirements.
- 2.2. Review completeness and if everything is in order, obtain signature of authorized signatory of the company.
- 2.3. Submit signed Multi-Purpose/Salary Loan Form (MPLAF) to Pag-IBIG Office for processing.
 - 2.3.1. Processing period is for a maximum of 2 weeks.
- 2.4. Upon receipt of Pag-IBIG check and voucher for employee's salary loan, send to the branch of the concerned employee with the Acknowledgment Receipt.
 - 2.4.1. Pag-IBIG Check
 - 2.4.2. Photo copy of Pag-IBIG voucher

3. Employee

- 3.1. Receive Pag-IBIG check and voucher from HR Department-Benefit-In-Charge and affix signature in the Acknowledge Receipt
- 3.2. Forward duly signed Acknowledgement Receipt to HR Department-Benefit-In-Charge

4. HR Associate-Benefit-In-Charge

- 4.1 Receive duly signed Acknowledgement Receipt from concerned existing employee.
- 4.2 File received Acknowledgement Receipt in chronological order.
- 4.3 Forward original Pag-IBIG voucher to HR Department-Payroll Section for salary deductions.

5. Newly Hired Employee with Previous Employment

5.1. New Employee


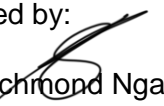
- 5.1.1 Request for merging of contributions from Pag-IBIG Office. The Pag-IBIG contributions are not centralized thus needs merging
 - 5.1.1.1. Visit nearest Pag-IBIG Office or HR Department-Benefit-In-Charge and obtain Request for Transfer of Member's Record and Loan Details (RTMRMLD) Form.
 - 5.1.1.2. Fill-up and sign RTMRMLD Form; and forward to HR Department-Benefit-In-Charge for submission to Pag-IBIG Office.

5.2. HR Associate-Benefit-In-Charge

- 5.2.1. Receive duly accomplished RTMRMLD Form from new employee and check completeness.
- 5.2.2. If everything is in order, submit to Pag-IBIG Office for processing.
 - 5.2.2.1. Processing shall take a minimum period of one (1) month.

6. CALAMITY LOAN APPLICATIONS will follow the same process and procedure.

This can be avail if the local municipality of your area will declare state of calamity under any circumstances may it be a typhoon or a spreading disease and must submit any proof (Brgy. Certification or Hospital Certification) that you are directly affected by the above circumstances.

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HDMF MULTI-PURPOSE LOAN APPLICATION FORM (MPLAF) (TO BE FILLED OUT BY APPLICANT)

APPLICATION No.

FL5010

LAST NAME		FIRST NAME		MIDDLE NAME		MAIDEN NAME (For married women)		DESIRED LOAN AMOUNT <input type="checkbox"/> MAX OF 80% (24-59 MOS.) <input type="checkbox"/> MAX OF 70% (60-119 MOS.) <input type="checkbox"/> OTHER AMOUNT, PLS. SPECIFY	
HOME ADDRESS (P/s. Indicate complete address)								GENDER <input type="checkbox"/> MALE <input type="checkbox"/> FEMALE	
MOTHER'S MAIDEN NAME								CIVIL STATUS <input type="checkbox"/> SINGLE <input type="checkbox"/> MARRIED <input type="checkbox"/> WIDOWER <input type="checkbox"/> ANNULLED <input type="checkbox"/> LEGALLY SEPARATED	
BIRTHDATE mm dd yyyy								BIRTHPLACE	
COMPANY/EMPLOYER NAME								Pag-IBIG ID No.	
COMPANY/EMPLOYER ADDRESS (P/s. Indicate complete address)								SSS/GSIS ID No.	
FOR APP EMP-SERIAL/ACCOUNT No. FOR DECS EMP - DIV. CODE/STATION CODE/EMPLOYEE No.								OFFICE TEL. NO.	
TYPE OF LOAN <input type="checkbox"/> NEW <input type="checkbox"/> RENEWAL								LOAN PURPOSE <input type="checkbox"/> PAYMENT OF HOUSING LOAN ARREARAGES <input type="checkbox"/> OTHER HOUSING-RELATED <input type="checkbox"/> NON-HOUSING-RELATED	
EMPLOYMENT HISTORY FROM DATE OF Pag-IBIG MEMBERSHIP (Use another sheet if necessary)								DATE OF Pag-IBIG MEMBERSHIP (Mo./Yr.)	
NAME OF EMPLOYER				ADDRESS				FROM (Mo./Yr.) TO (Mo./Yr.)	

IN THE EVENT OF THE APPROVAL OF MY APPLICATION FOR MULTI-PURPOSE LOAN, I HEREBY AUTHORIZE Pag-IBIG FUND TO CREDIT MY LOAN PROCEEDS THROUGH MY PAYROLL BANK ACCOUNT THAT I HAVE INDICATED ON THE RIGHT PORTION.

SIGNATURE OF APPLICANT

MEMBER'S PAYROLL BANK ACCOUNT No.

NAME OF BANK BRANCH (Where member maintains payroll account)

BANK ADDRESS

APPLICATION AGREEMENT

In consideration of the loan that may be granted by virtue of this application subject to the pertinent provisions of the Implementing Rules and Regulations of the Pag-IBIG Fund, I hereby waive my rights under R.A. No. 1455 and authorize Pag-IBIG Fund to verify/validate my payroll account number. Furthermore, I hereby authorize my employer, or any employer with whom I may get employed in the future, to deduct the monthly Pag-IBIG contribution and amortization due from my salary and remit the same to Pag-IBIG Fund. If the resulting monthly net take home pay after deducting the computed monthly amortization on MPL falls below the monthly net take home pay as required under the GRA/company policy, I authorize Pag-IBIG Fund to compute for a lower loanable amount.

Should I be classified as having an outstanding housing loan account in arrears for more than 9 months upon loan application but said account is not yet cancelled or foreclosed, I hereby assign the proceeds of the loan to Pag-IBIG Fund and authorize the latter to apply the said proceeds to the payment of my housing loan arrearages.

I understand that should I fail to pay the monthly amortization due, I shall be charged a penalty of 1/2% of any unpaid amount for every month of delay.

I further authorize my employer to deduct the outstanding balance of my MPL from my retirement and/or separation pay and remit the same to Pag-IBIG Fund. This authorization is irrevocable until such time that the said loan is fully paid.

In the event my retirement and/or separation pay is not sufficient to settle the outstanding balance of my MPL or my employer fails, for whatever reason, to deduct the same from said retirement and/or separation pay in settlement of the outstanding balance of my MPL, I hereby authorize Pag-IBIG Fund to apply whatever benefits are due me from the Fund to settle the said obligation.

I certify that the information given and any or all statements made herein are true and correct to the best of my knowledge and belief. I hereby certify under pain of perjury that my signature and thumbmarks appearing herein are genuine and authentic.

This office agrees to collect the corresponding monthly amortizations on this loan and the monthly contributions of herein applicant through payroll deduction, together with the employer counterpart contributions, and remit said amounts to Pag-IBIG Fund on or before the scheduled day of every month, for the duration that the loan remains outstanding. However, should we deduct the monthly amortization due from the applicant's salary but failed to remit it on due date, this office agrees to pay the corresponding penalties equivalent to 1/2% of any unpaid amount for every month of delay.

HEAD OF OFFICE OR AUTHORIZED REPRESENTATIVE
(Signature over printed name)

Signature of Applicant over Printed Name

LEFT THUMBMARK OF APPLICANT

RIGHT THUMBMARK OF APPLICANT

DESIGNATION

EMPLOYER
SSS/ GSIS NO.

AGENCY CODE

BRANCH CODE

PROMISSORY NOTE

For value received, I promise to pay on due date without need of demand to the order of Pag-IBIG Fund with principal office at the Ateneo de Manila, Manila Ave., City of Manila the sum of Pesos:

(P. _____) Philippine Currency, with the interest rate of 10.75% p. a. for the duration of the loan.

I hereby waive notice of demand for payment and agree that any legal action, which may arise in relation to this note, may be instituted in the proper court of Manila City.

Finally, this note shall likewise be subject to the following terms and conditions:

- The borrower shall pay the amount of Pesos: (P. _____) through payroll deduction over a period of 24 months. In case of resignation/separation from the employer, suspension from work, leave of absence without pay, or insufficient monthly net take home pay prior to full payment of this loan, monthly/ full payments should be made directly to the Pag-IBIG Fund office where the loan was released.
- Payments are due on or before the _____ and 25 succeeding months thereafter.
- Payments made by the borrower after due date shall be applied in the following order of priorities: Penalties, interest, and principal.
- A penalty of 1/2% of any unpaid amount shall be collected from the borrower for every month of delay.

Signed in the presence of:

Witness
(Signature over Printed Name)Witness
(Signature over Printed Name)

Signature of Applicant over Printed Name

THIS PORTION IS FOR Pag-IBIG FUND USE ONLY

CLAIM/HOUSING LOAN/STL VERIFICATION					
PARTICULARS	NONE	WITH	DVCHECK NO. / APPLICATION NO.	DATE FILED / DV NO.	VERIFIED
CLAIMS					
HOUSING LOAN					
MPL					

LOAN APPROVAL

LOAN AMOUNT GRANTED	INTEREST	PREVIOUS LOAN BALANCE	LOAN PROCEEDS	MONTHLY AMORT
REVIEWED BY	DATE	APPROVED BY	DATE	DISAPPROVED BY
				DATE

THIS FORM CAN BE REPRODUCED. NOT FOR SALE

(Revised 08/2006)

MULTI-PURPOSE/SALARY LOAN FORM

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