

To: HEADS OF CONSTITUTIONAL BODIES; BUREAUS AND AGENCIES OF THE NATIONAL GOVERNMENT; LOCAL GOVERNMENT UNITS; GOVERNMENT OWNED OR CONTROLLED CORP; STATE UNIVERSITIES AND COLLEGES; AND ALL OTHER CONCERNED

Subject: RESUMPTION OF AMORTIZATION IN MARCH 2015 AND REMITTANCE TO GSIS ON OR BEFORE 10 APRIL 2015 FOR LOANS COVERED BY MORATORIUM DUE TO TYPHOON *GLENDA*

To be able to extend financial assistance to members who were badly hit by typhoon *Glenda*, GSIS granted a total of 6 months moratorium for loans by way of deferring the payment of the members' and pensioners' loan amortizations to enable them to use such fund to recover and rebuild their lives.

On **February 28, 2015**, the Moratorium Program for Typhoon Glenda will end. Hence, amortization payments for loan accounts covered by the Moratorium Program shall resume effective March 2015.

In order to avoid additional interest and penalties on delayed remittance of loan repayments, kindly advise your respective Administrative and Finance Head/Officers to undertake the following:

1. Resume the deduction of monthly amortizations on loan accounts covered by the Moratorium Program effective March 2015, and remit the same to GSIS not later than 10 April 2015, and every 10th day of the succeeding months until full payment of the loans.
2. Advise employees of your agency who are paying loan amortizations "over-the-counter" to resume payment of the required monthly amortization without need of notice or demand;
3. Advise the members to fully settle the Loan Redemption Insurance that have accrued during the moratorium period on or before 10 April 2015.
4. Disseminate the Advisory to all concerned personnel in your Office.

Kindly note that the billing for the month of March 2015 which shall be available for downloading through EBCS facility starting the 3rd week of February 2015, shall include the monthly amortizations due for all outstanding loan accounts covered by the moratorium program.

Thank you for your usual cooperation.


ROBERT G. VERGARA
President and General Manager

Date Signed _____