

Q&A
PDIC Payment Relief for Loans and Real Property Purchases
under Bayanihan to Recover as One Act (BARO Act)

FOR ALL CLIENTS

Q1 : *Who are covered by the payment relief measure under BARO Act? What are the benefits from this?*

Answer: The payment relief measure covers loan payments and payments for purchased properties for corporate and closed bank accounts that are existing and on current status. Its benefit involves a one-time 60-day extension of payment terms which shall commence from the payment due date of loans and purchased properties falling due between 15 September and 31 December 2020.

Q2 : *I issued post dated check/s (PDC/s) to pay for my obligation (loan/purchased property) due before the implementation of the payment relief program under BARO Act. Will PDIC transact this/these PDC/s?*

Answer: PDCs issued by borrowers and property buyers with dates falling due before the implementation of relief program were already negotiated. Upon adoption of the 60-day extension of payment, all undeposited PDCs shall be negotiated 60 days from due date/s, unless otherwise requested by borrowers and property buyers for deposit on the respective due dates.

Q3 : *What should a borrower or a property buyer do if they have not received an Official Receipt after making a payment?*

Answer: Those who have not received their Official Receipts are advised to send by mail/e-mail/fax a copy of their PNB deposit/payment slips to the PDIC Public Assistance Department (PAD), 3rd Floor, SSS Bldg., Ayala Avenue corner V.A. Rufino St., Makati City or via e-mail to pad@pdic.gov.ph and to Ms. Thelma A. Peña at tbarias@pdic.gov.ph

FOR BORROWERS

Q4 : *I have a loan with maturity date on 30 September 2020. If I already paid the amount due on said date, can I have a refund for my payment?*

Answer: The payment made on 30 September 2020 shall be considered as advance payment and no refund will be made.

Q5 : *I have a loan payable through monthly amortization and I already paid the first three amortizations for September, October and November 2020. Will the 60-day extension apply to my payments for the lapsed period? Will I get a refund*

Answer: Payments for monthly amortizations made during the lapsed period will be considered as advance payment and no refund will be made. The 60-day extension will be applied to the succeeding amortizations for eligible accounts

Illustration:

LOAN PAYMENTS

Sample A.2

1-year loan granted on 15 August 2020 to mature on 15 Aug 2021 with 1st monthly amortization of P10,000.00 due on 15 Sep 2020 and every 15th of the month thereafter. 3 monthly amortizations (15th of Sep, Oct, Nov) were already paid. Next amortization due on 15 Dec 2020.

Each payment schedule will be extended by 60 days after the lapsed period (15 Sep to 15 Nov 2020 – no refund for payments made)

	Original Due Date	New Amortization Due Date	Amount Due
1 st	15 Sep 2020	15 Sep 2020	Paid - P10,000.00
2 nd	15 Oct 2020	15 Oct 2020	Paid - P10,000.00
3 rd	15 Nov 2020	15 Nov 2020	Paid - P10,000.00
4 th	15 Dec 2020	15 Feb 2021	P10,000.00
5 th	15 Jan 2021	15 Mar 2021	P10,000.00
6 th	15 Feb 2021	15 Apr 2021	P10,000.00
7 th	15 Mar 2021	15 May 2021	P10,000.00
8 th	15 Apr 2021	15 June 2021	P10,000.00
9 th	15 May 2021	15 July 2021	P10,000.00
10 th	15 June 2021	15 Aug 2021	P10,000.00
11 th	15 July 2021	15 Sept 2021	P10,000.00
12 th	15 Aug 2021	15 Oct 2021	P10,000.00



Q6 : *I have a loan payable through quarterly amortization. Until when is the extension of my payment schedule? If I already paid the amortization for the fourth quarter of 2020 before the effectivity of the payment relief, can I have a refund?*

Answer: Each payment schedule for loans payable through quarterly amortization will be extended by 60 days. If the borrower has already paid the amortization for the fourth quarter of 2020 before the effectivity of the payment relief, this will be considered as advance payment and no refund will be made, and the next payment due dates will be extended by 60 days.

Illustration:

LOAN PAYMENTS

Sample A.3:

1-year loan granted on 15 Aug 2020 to mature on 15 Aug 2021 with P30,000.00 quarterly amortizations

1st amortization due on 15 Nov 2020

Each payment schedule will be extended by 60 days

	Original Due Date	New Amortization Due Date	Amount Due
1 st	15 Nov 2020	15 Jan 2021	P30,000.00
2 nd	15 Feb 2021	15 Apr 2021	P30,000.00
3 rd	15 May 2021	15 July 2021	P30,000.00
4 th	15 Aug 2021	15 Oct 2021	P30,000.00

If the borrower has already paid the amortization on 15 November 2020, this will be considered as advance payment and no refund of payment shall be made, but the next payment due date will be extended by 60 days.



Q7 : *I have a loan payable through semestral amortization. Until when is the extension of my payment schedule? If I already paid the amortization for the second semester of 2020 before the effectivity of the payment relief, can I have a refund?*

Answer: Each payment schedule for loans payable through semestral amortization will be extended by 60 days. If the borrower has already paid the amortization for the second semester of 2020 before the effectivity of the payment relief this will be considered as advance payment and no refund will be made, and the next payment due date will be extended by 60 days.

Illustration:

LOAN PAYMENTS

Sample A.4:

1-year loan granted on 15 May 2020 to mature on 15 May 2021 with P60,000.00 semestral amortizations

1st amortization due on 15 Nov 2020

Each payment schedule will be extended by 60 days

	Original Due Date	New Amortization Due Date	Amount Due
1 st	15 Nov 2020	15 Jan 2021	P60,000.00
2 nd	15 May 2021	15 Jul 2021	P60,000.00

If the borrower has already paid the amortization on 15 November 2020, this will be considered as advance payment and no refund of payment shall be made, but the next payment due date will be extended by 60 days.



Q8 : *I have a loan payable through annual amortization. Until when is the extension of my payment schedule? If I already paid the amortization for 2020 before the effectivity of the payment relief, can I have a refund?*

Answer: Each payment schedule for loans payable through annual amortization will be extended by 60 days. If the borrower has already paid the amortization for 2020 before the effectivity of the payment relief this will be considered as advance payment and no refund will be made, and the next payment due date will be extended by 60 days.

Illustration:

LOAN PAYMENTS

Sample A.4:

1-year loan granted on 15 May 2020 to mature on 15 May 2021 with P60,000.00 semestral amortizations

1st amortization due on 15 Nov 2020

Each payment schedule will be extended by 60 days

	Original Due Date	New Amortization Due Date	Amount Due
1 st	15 Nov 2020	15 Jan 2021	P60,000.00
2 nd	15 May 2021	15 Jul 2021	P60,000.00

If the borrower has already paid the amortization on 15 November 2020, this will be considered as advance payment and no refund of payment shall be made, but the next payment due date will be extended by 60 days.



Q9 : Can I request for an extension beyond the 60-day extension period?

Answer: No. The payment relief measure currently provides for a one-time 60-day extension of payment terms.

Q10 : Do we need to apply to avail of the payment relief?

Answer: The payment relief applies to all corporate and closed bank accounts that are existing and on current status as of 15 September to 31 December 2020. There is no need to apply to avail of the payment relief if your loan account is on current status.

Q11 : Aside from the extended payment terms and waived penalty charges, can PDIC also offer discounts for our loans?

Answer: The payment relief measure does not cover discounts or reductions in interest rates. However, requests for loan discounts may be referred to your assigned PDIC loans officer, for consideration.

Q12 : Can I request for a sample computation based on my actual loan and amortization schedule?

Answer: Yes. Please coordinate with your assigned PDIC loan officer.

Q13 : What happens if I still cannot pay the amortization payments even after availing of the payment relief?

Answer: Appropriate penalty charges may apply.

Q14 : I have a loan account secured by payroll deposit account with ATM. How will this payment relief benefit me?

Answer: Loan accounts secured by payroll deposit accounts with ATM that are current in status are covered by the payment relief measure. This means that your loan amortization falling due within the indicated period will be deducted from your ATM payroll account after 60 days. All subsequent monthly amortization schedules will be moved by 60 days.

Q15 : I have a loan with a closed bank with amortizations being deducted by DepEd (Department of Education). How will I benefit from the relief measure?

Answer: In line with the Bayanihan 2, the Department of Education (DepED) has also implemented a suspension of deductions of loan amortizations in the payroll of borrowers of Private Lending Institutions (PLI) accredited under the Automatic Payroll Deduction System (APDS) of DepEd for two (2) consecutive months (October to November 2020). Thus, you will benefit from the relief measure under the DepEd program.

Q16 : Who should I contact in case I have additional questions?

Answer: You may send an e-mail to the PDIC Public Assistance Department at pad@pdic.gov.ph or send a private message via PDIC's official Facebook account, www.facebook.com/OfficialPDIC.

Clients may also contact the PDIC through the following:

- For Metro Manila-based clients, call the Public Assistance Department (PAD) at hotline 8841-4141, during office hours
- For those outside Metro Manila, call the PDIC toll-free number at 1-800-1- 888-7342 or 1-800-1-888-PDIC, during office hours

Q17 : Instead of e-mail, private message or call, can I set an appointment to go to PDIC?

Answer: Clients are encouraged to transact with PDIC through e-mail, Facebook private messaging, and phone calls, and to personally visit the PDIC Public Assistance Center (PAC) only when necessary. Clients are advised to schedule an appointment prior to visiting the PDIC Public Assistance Center at the 3/F SSS Bldg., 6782 Ayala Avenue corner V.A Rufino St., Makati City. The appointment schedule should be requested through e-mail (pad@pdic.gov.ph), private message (www.facebook.com/OfficialPDIC), or by calling the PDIC Public Assistance Department hotline (02 8841-4141 for Metro Manila-based clients) or toll-free hotline (1-800-1- 888-7342 for clients based outside Metro Manila).

FOR PROPERTY BUYERS

Q19 : I have a one-time cash payment due on 30 September 2020. If I already paid the amount due on said date, can I have a refund for my payment?

Answer: No. The payment made on 30 September 2020 shall be considered as advance payment and no refund will be made.

Q20 : I am currently paying for a property through monthly amortization and I already paid the first three amortizations for September, October and November 2020. Will the 60-day extension apply to my payments for the lapsed period? Will I get a refund?

Answer: Payments for monthly amortizations made during the lapsed period shall be considered as advance payment and are not refundable. The 60-day extension will be applied to the succeeding amortizations for eligible accounts

Illustration:

PAYMENTS FOR PROPERTIES PURCHASED

Sample B.2

1-year contract to sell from 15 August 2020 to mature on 15 August 2021 with 1st monthly amortization of P10,000.00 due on 15 September 2020 and every 15th of the month thereafter. Three monthly amortizations (15th of Sep, Oct, Nov) were already paid. Next amortization due on 15 December 2020.

Each payment schedule will be extended by 60 days after the lapsed period (15 September to 15 November 2020 – *no refund for payments made*)

	Original Due Date	New Amortization Due Date	Amount Due
1 st	15 Sep 2020	15 Sep 2020	Paid - P10,000.00
2 nd	15 Oct 2020	15 Oct 2020	Paid - P10,000.00
3 rd	15 Nov 2020	15 Nov 2020	Paid - P10,000.00
4 th	15 Dec 2020	15 Feb 2021	P10,000.00
5 th	15 Jan 2021	15 Mar 2021	P10,000.00
6 th	15 Feb 2021	15 Apr 2021	P10,000.00
7 th	15 Mar 2021	15 May 2021	P10,000.00
8 th	15 Apr 2021	15 June 2021	P10,000.00
9 th	15 May 2021	15 July 2021	P10,000.00
10 th	15 June 2021	15 Aug 2021	P10,000.00
11 th	15 July 2021	15 Sept 2021	P10,000.00
12 th	15 Aug 2021	15 Oct 2021	P10,000.00



Q21 : *I am currently paying for a property through quarterly amortization. Until when is the extension of my payment schedule? If I already paid the amortization for the fourth quarter of 2020 before the effectivity of the payment relief, can I have a refund?*

Answer: Each payment schedule for purchased properties payable through quarterly amortization will be extended by 60 days. If the property buyer has already paid the amortization for the fourth quarter of 2020 before the effectivity of the payment relief, this will be considered as advance payment and no refund will be made, and the next payment due date will be extended by 60 days.

Illustration:

PAYMENTS FOR PROPERTIES PURCHASED

Sample B.3:

1-year contract to sell from 15 August 2020 to mature on 15 August 2021 with P30,000.00 quarterly amortizations

1st amortization due on 15 November 2020

Each payment schedule will be extended by 60 days

	Original Due Date	New Amortization Due Date	Amount Due
1 st	15 Nov 2020	15 Jan 2021	P30,000.00
2 nd	15 Feb 2021	15 Apr 2021	P30,000.00
3 rd	15 May 2021	15 July 2021	P30,000.00
4 th	15 Aug 2021	15 Oct 2021	P30,000.00

If the buyer has already paid the installment on 15 November 2020, this will be considered as advance payment and no refund of payment shall be made, but the next payment due date will be extended by 60 days.



Q22 : *I am currently paying for a property through semestral amortization. Until when is the extension of my payment schedule? If I already paid the amortization for the second semester of 2020 before the effectivity of the payment relief, can I have a refund?*

Answer: Each payment schedule for purchased properties payable through semestral amortization will be extended by 60 days. If the property buyer has already paid the amortization for the second semester of 2020 before the effectivity of the payment relief this will be considered as advance payment and no refund will be made, and the next payment due date will be extended by 60 days.

Illustration:

PAYMENTS FOR PROPERTIES PURCHASED

Sample B.4:

1-year contract to sell from 15 May 2020 to mature on 15 May 2021 with P60,000.00 semestral amortizations

	Original Due Date	New Amortization Due Date	Amount Due
1 st	15 Nov 2020	15 Jan 2021	P60,000.00
2 nd	15 May 2021	15 Jul 2021	P60,000.00

1st amortization due on 15 November 2020

Each payment schedule will be extended by 60 days

If the buyer has already paid the installment on 15 November 2020, this will be considered as advance payment and no refund of payment shall be made, but the next payment due date will be extended by 60 days.



Q23 : *I am currently paying for a property through annual amortization. Until when is the extension of my payment schedule? If I already paid the amortization for 2020 before the effectivity of the payment relief, can I have a refund?*

Answer: Each payment schedule for purchased properties payable through annual amortization will be extended by 60 days. If the borrower has already paid the amortization for 2020 before the effectivity of the payment relief this will be considered as advance payment and no refund will be made, and the next payment due date will be extended by 60 days.

Illustration:

PAYMENTS FOR PROPERTIES PROPERTIES

Sample B.5:

2-year contract to sell from 15 September 2019 to mature on 15 September 2021 with P120,000.00 annual amortization

	Original Due Date	New Amortization Due Date	Amount Due
1 st	15 Sep 2020	15 Nov 2020	P120,000.00
2 nd	15 Sep 2021	15 Nov 2021	P120,000.00

1st amortization due on 15 September 2020

Each payment schedule will be extended by 60 days

If the buyer has already paid the installment on 15 September 2020, this will be considered as advance payment and no refund of payment shall be made, but the next payment due date will be extended by 60 days.



Q24 : *Can I request for an extension beyond the 60-day extension period?*

Answer: No. The payment relief measure currently provides for a one-time 60-day extension of payment terms.

Q25 : *Do we need to apply to avail of the payment relief?*

Answer: The payment relief applies to all corporate and closed bank accounts that are existing and on current status as of 15 September to 31 December 2020. There is no need to apply to avail of the payment relief if your loan account is on current status.

Q26 : *Can I request for a change in my payment terms (e.g., from monthly installments to quarterly installments)?*

Answer: Please contact your assigned PDIC accounts officer for this concern.

Q27 : *Can I request for a sample computation based on my actual installment schedule?*

Answer: Yes. Please contact your assigned PDIC accounts officer.

Q28 : *What happens if I still cannot pay the installment payments even after availing of the payment relief?*

Answer: Appropriate penalty charges may apply. If installment payments stop altogether, the contract of sale may be rescinded/cancelled.

Q29 : *Who should I contact in case I have additional questions?*

Answer: You may send an e-mail to the PDIC Public Assistance Department at pad@pdic.gov.ph or send a private message to PDIC's official Facebook account, www.facebook.com/OfficialPDIC or www.facebook.com/PDICAssetsforSale.

Clients may also contact the PDIC through the following:

- For Metro Manila-based clients, call the Public Assistance Department (PAD) at hotline 8841-4141, during office hours
- For those outside Metro Manila, call the PDIC toll-free number at 1-800-1- 888-7342 or 1-800-1-888-PDIC, during office hours

Q30 : *Instead of e-mail, private message or call, can I set an appointment to go to PDIC?*

Answer: Clients are encouraged to transact with PDIC through e-mail, Facebook private messaging, and phone calls, and to personally visit the PDIC Public Assistance Center (PAC) only when necessary. Clients are advised to schedule an appointment prior to visiting the PDIC Public Assistance Center at the 3/F SSS Bldg., 6782 Ayala Avenue corner V.A Rufino St., Makati City. The appointment schedule should be requested through e-mail (pad@pdic.gov.ph), private message (www.facebook.com/OfficialPDIC or www.facebook.com/PDICAssetsforSale), or by calling the PDIC Public Assistance Department hotline (02 8841-4141 for Metro Manila-based clients) or toll-free hotline (1-800-1- 888-7342 for clients based outside Metro Manila).