

Q&A
**Payment Relief for Loans, Real Property Purchases, and Lease
Falling Due During the Enhanced Community Quarantine (ECQ) Period**

FOR ALL CLIENTS

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

Answer : The payment relief measure covers loan payments, payments for purchased properties, and lease payments for corporate and closed bank accounts on current status at the time the National Capital Region was placed under Enhanced Community Quarantine (ECQ). Its benefits include suspension of payment during the quarantine period, one-month extended payment term or grace period for payments due during the ECQ period, and waived penalty charges.

Q2 : *When is the effectivity of the payment relief? If the ECQ is extended, will PDIC also extend the payment relief terms for loan payments?*

Answer: The payment relief will commence on 15 March 2020 and shall be effective for the entire duration of the ECQ period as determined by the President of the Philippines. Thus, if there will be an extension in the ECQ period as may be determined by the President of the Philippines, the effectivity of the payment relief will correspondingly be extended.

Q3 : *I have issued post dated check/s (PDC/s) to pay for my obligation due During the ECQ (i.e., loans, real property purchases, lease). Will PDIC transact this/these PDC/s?*

Answer: No. Knowing fully well that cash intended to fund these checks will be used by clients to cover for their basic and other needs at this time, these checks will not be transacted consistent with the terms of the payment relief. PDC/s will be deposited one month after the lifting of the ECQ period.

FOR BORROWERS

Q4 : *I have a downpayment due during the ECQ period, for a loan with monthly amortization due every end of the month. What does "payment is suspended" mean? Until when is the extension to pay my downpayment? When will my 1st monthly amortization be due after paying the downpayment?*

Answer: Payments due during the ECQ period, including downpayments, will be suspended, and there will be an extension of one-month from lifting of the ECQ for payment of the amount due. This simply means that the downpayment will not be due until one (1) month after the end of the ECQ period. Supposing that the ECQ is lifted on 13 April 2020, the due date for the

downpayment is moved to 13 May 2020 with the 1st monthly amortization due date moved to 31 May 2020, which is the end of the month. All subsequent monthly amortization schedules will be moved by one month.

Case No. 1

One (1) year loan from 1 March 2020 to 28 February 2021 with PhP10,000.00 down payment due on 16 March 2020. Monthly amortization due every 30th of the month.

Quarantine period lifted on 13 April 2020

The term of payment is extended for one (1) month which shall commence on the day following the last day of the quarantine period

New Amortization Schedule		
	Amortization Due Date	Amount Due (In PhP)
Down Payment	13 May 2020	10,000
1st	31 May 2020	10,000
2nd	30 Jun. 2020	10,000
3rd	30 Jul. 2020	10,000
4th	30 Aug. 2020	10,000
5th	30 Sept. 2020	10,000
6th	30 Oct. 2020	10,000
7th	30 Nov. 2020	10,000
8th	30 Dec. 2020	10,000
9th	30 Jan. 2021	10,000
10th	28 Feb. 2021	10,000
11th	30 Mar. 2021	10,000
12th	30 Apr. 2021	10,000

Q5 : *I have a loan payable during the ECQ period through monthly amortization. What does “payment is suspended” mean? Until when is the extension for my payment schedule? Will I incur penalty charges if I do not pay my loan during the ECQ? Will I pay two monthly amortizations after the payment extension?*

Answer: Borrowers with loans payable through monthly amortization shall be given an extension of one (1) month to pay without penalty charges. Assuming the ECQ is lifted on 13 April 2020, the extension for payment of the amortization shall be until 13 May 2020. There is no need to pay for two monthly amortizations as subsequent amortization schedules will all be moved by one month.

Case No. 2

One (1) year loan from 1 February 2020 to 30 January 2021 with PhP10,000.00 monthly amortization payments due every 30th of the month

2nd amortization is due on 30 March 2020

Quarantine period lifted on 13 April 2020

The term of payment is extended for one (1) month which shall commence on the day following the last day of the quarantine period

New Amortization Schedule		
	Amortization Due Date	Amount Due (In PhP)
2nd	13 May 2020	10,000
3rd	13 Jun. 2020	10,000
4th	13 Jul. 2020	10,000
5th	13 Aug. 2020	10,000
6th	13 Sept. 2020	10,000
7th	13 Oct. 2020	10,000
8th	13 Nov. 2020	10,000
9th	13 Dec. 2020	10,000
10th	13 Jan. 2021	10,000
11th	13 Feb. 2021	10,000
12th	13 Mar. 2021	10,000

Q6 : *I have a loan payable during the ECQ period through quarterly/semestral/annual amortization. What does “payment is suspended” mean? Until when is the extension for my payment schedule? Will I incur penalty charges if I do not pay my loan during the ECQ? Will subsequent quarterly/semestral/annual amortization schedules be adjusted?*

Answer: Borrowers with loans payable during the ECQ period through quarterly/semestral/annual amortization shall be given a one (1) month grace period to pay, without penalty charges from the day of lifting of the ECQ. Assuming, the ECQ is lifted on 13 April 2020, the grace period shall commence on 14 April 2020 and shall be until 13 May 2020, when the amortization payment shall fall due. There will be no penalty charges if borrowers will pay

the amortization due on 13 May 2020. However, subsequent quarterly/semestral/annual amortization schedules will not be adjusted.

Case No. 3 (Quarterly)

One (1) year loan from 1 January 2020 to 31 December 2020 with PhP30,000.00 quarterly amortizations

1st amortization due on 31 March 2020

Quarantine period lifted on 13 April 2020

The 1st amortization may be settled within the one (1) month grace period reckoned from the day immediately following the last day of the quarantine period

New Amortization Schedule		
	Amortization Due Date	Amount Due (In PhP)
1st	13 May 2020	30,000
2nd	30 Jun. 2020	30,000
3rd	30 Sept. 2020	30,000
4th	30 Dec. 2020	30,000

Case No. 4 (Semestral)

One (1) year loan from 1 October 2019 to 30 September 2020 with PhP60,000.00 semestral amortization

1st amortization due on 31 March 2020

Quarantine period lifted on 13 April 2020

The 1st amortization may be settled within the one (1) month grace period reckoned from the day immediately following the last day of the quarantine period

New Amortization Schedule		
	Amortization Due Date	Amount Due (In PhP)
1st	13 May 2020	60,000
2nd	30 Sept. 2020	60,000

Case No. 5 (Annual)

Two (2) year loan from 1 April 2019 to 31 March 2021 with PhP120,000.00 annual amortization

1st amortization due on 31 March 2020

Quarantine period lifted on 13 April 2020

The 1st amortization may be settled within the one (1) month grace period reckoned from the day immediately following the last day of the quarantine period

New Amortization Schedule		
	Amortization Due Date	Amount Due (In PhP)
1st	13 May 2020	120,000
2nd	31 Mar. 2021	120,000

Q7 : *I have a loan payable through lump sum payment. What does “payment is suspended” mean? Until when is the extension for my payment schedule? Will I incur penalty charges if I do not pay my loan during the ECQ?*

Answer: Borrowers with loans payable through lump sum payment shall be given a one (1) month grace period to pay, without penalty charges. Assuming the ECQ is lifted on 13 April 2020, the grace period shall commence on 14 April 2020, the day following the last day of the ECQ, and shall run for a period of one (1) month or until 13 May 2020, the last day to pay the lump sum payment, without incurring penalty charges.

Case No. 6

Loan maturing on 30 March 2020

Quarantine period lifted on 13 April 2020

The loan is due within the one (1) month grace period reckoned from the day immediately following the last day of the quarantine period, in which case the last day of payment will be on 13 May 2020

Q8 : *Can I request for an extension beyond the one-month extension or grace period?*

Answer: The payment relief measure currently provides for a one-month extension or grace period only. You may contact your assigned PDIC loans officer to discuss this concern once the ECQ is lifted, when PDIC resumes regular operations and the loan officers will regain access to borrower records in the office.

Q9 : Will the payment relief automatically apply for all loans with closed banks falling due during the ECQ period, or do we need to apply for it?

Answer: The payment relief applies to all corporate and closed bank accounts on current status, with payments falling due during the ECQ period which commenced on 15 March 2020. There is no need to apply to avail of the payment relief if your loan account is on current status.

Q10 : What if my loan fell due on 14 March 2020 or earlier? Can PDIC provide consideration so I can also avail of the payment relief given that its effectivity period starts on 15 March 2020?

Answer: You may contact your assigned PDIC loans officer to discuss this concern once the ECQ is lifted, when PDIC resumes regular operations and the loan officers will regain access to borrower records in the office.

Q11 : Can borrowers from Visayas and Mindanao also avail of the payment relief even if the ECQ only applies to Luzon?

Answer: Yes. The payment relief covers all corporate and closed bank accounts on current status, with payments falling due during the ECQ, regardless of the borrower's location.

Q12 : 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 and negotiation once the ECQ is lifted, when PDIC will resume regular operations and the loan officers will regain access to borrower records in the office.

Q13 : 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 once the ECQ is lifted, when PDIC will resume regular operations and the loan officers will regain access to borrower records in the office.

Q14 : What happens if I still cannot pay the amortization payments even after availing of the payment relief?

Answer: Appropriate penalty charges may apply. Please contact your assigned PDIC loans officer once the ECQ is lifted, when PDIC will resume regular operations and the loan officers will regain access to borrower records in the office.

Q15 : Will the payment relief apply to borrowers of the closed AMA Bank?

Answer: Yes, the payment relief will apply to borrowers of the closed AMA Bank but only for accounts on current status at the time the National Capital Region was placed under ECQ.

NOTE: The settlement of obligation of the borrowers of AMA Bank is not covered by the Preliminary Injunction. PDIC is only prevented to perform its deposit insurance and liquidation functions as receiver. AMA Bank, however, remains to be closed and as receiver, PDIC has the duty to preserve and protect the assets of AMA Bank. Hence, PDIC may receive payments from borrowers who know their regular amortizations and opted to continue to pay their loans.

Q16 : I am a borrower of the closed AMA Bank but my loan account is not on current status. Will the payment relief apply to me?

Answer: No. The payment relief covers loan accounts on current status at the time the National Capital Region was placed under ECQ.

Q17 : I am a borrower of AMA Bank and my loan is on current status. May I also request for discount and/or reduction of interest?

Answer: Your loan account being current in status is covered by the terms of the payment relief. Currently, PDIC is unable to address requests for discount and/or reduction of interest in view of the injunction issued by the Court of Appeals, which prevents PDIC from accessing bank records in AMA Bank. When the injunction is lifted and PDIC is able to fully account these records, borrowers may request for discount and/or reduction of interest.

Q18 : 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 ECQ period will be deducted from your ATM payroll account one month after the lifting of the ECQ. All subsequent monthly amortization schedules will be moved by one month. Your depository bank branch has already been informed of the PDIC payment relief measure extended to clients of closed banks to allow you to make over the counter withdrawal for the amount credited to your ATM account during the ECQ period.

Q19 : May we follow up on the "sukli" from our salaries credited to our payroll ATM accounts prior to the start of the ECQ period?

Answer: All the "sukli" from salaries credited to the payroll ATM accounts prior to the effectivity of the ECQ have been released for borrowers' withdrawal. We have no pending amortization withdrawals and "sukli" at the start of ECQ period.

Q20 : *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: The PDIC and DepEd are currently coordinating to include said loan obligation in the implementation of this relief measure for the benefit of concerned borrowers in compliance with the Implementing Rules and Regulations of RA 11469 (*Bayanihan to Heal as One Act*). Updates on this coordination will be announced as soon as possible.

Q21 : *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.

Once the ECQ is lifted, 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
- Visit the PDIC Public Assistance Center at the 3/F SSS Bldg., 6782 Ayala Avenue corner V.A Rufino St., Makati City, during office hours

FOR PROPERTY BUYERS

Q22 : *I have a downpayment due during the ECQ period for a property purchased with monthly installment due every end of the month. What does "payment is suspended" mean? Until when is the extension for my downpayment? When will the 1st monthly installment be due after I pay the downpayment?*

Answer: Payments due during the ECQ period, including downpayments, will be suspended and there will be an extension of one month from lifting of the ECQ for payment of the amount due. This simply means that the downpayment will not be due until one (1) month after the end of the ECQ period. Supposing that the ECQ is lifted on 13 April 2020, the due date for the downpayment is moved to 13 May 2020 with the 1st monthly installment due date moved to 31 May 2020, which is the end of the month. All subsequent monthly installment schedules will be moved by one month.

Case No. 7

One (1) year contract to sell from 1 March 2020 to 28 February 2021 with PhP 10,000.00 down payment due on 16 March 2020. Monthly amortization due every 30th of the month

Quarantine period lifted on 13 April 2020

The term of payment is extended for one (1) month which shall commence on the day following the last day of the quarantine period

New Installment Schedule		
	Installment Due Date	Amount Due (In PhP)
Down Payment	13 May 2020	10,000
1st	31 May 2020	10,000
2nd	30 Jun. 2020	10,000
3rd	30 Jul. 2020	10,000
4th	30 Aug. 2020	10,000
5th	30 Sep. 2020	10,000
6th	30 Oct. 2020	10,000
7th	30 Nov. 2020	10,000
8th	30 Dec. 2020	10,000
9th	30 Jan. 2021	10,000
10th	28 Feb. 2021	10,000
11th	30 Mar. 2021	10,000
12th	30 Apr. 2021	10,000

Q23 : *I am scheduled to pay for a property purchase through monthly installment during the ECQ period. What does “payment is suspended” mean? Until when is the extension for my payment schedule? Will I incur penalty charges if I do not pay during the ECQ? Will I pay two monthly amortizations after the payment extension?*

Answer: Property buyers paying through monthly installment shall be given an extension of one (1) month to pay without penalty charges. Assuming the ECQ is lifted on 13 April 2020, the extension for payment of the installment shall be until 13 May 2020. There is no need to pay for two monthly installments as subsequent installment schedules will all be moved by one (1) month.

Case No. 8

One (1) year contract to sell from 1 February 2020 to 31 January 2021 with PhP10,000.00 monthly installment payments due every 30th of the month.

2nd Installment due on 30 March 2020

Quarantine period lifted on 13 April 2020

The term of payment is extended for one (1) month which shall commence on the day following the last day of the quarantine period

New Installment Schedule		
	Installment Due Date	Amount Due (In PhP)
2nd	13 May 2020	10,000
3rd	13 Jun. 2020	10,000
4th	13 Jul. 2020	10,000
5th	13 Aug. 2020	10,000
6th	13 Sep. 2020	10,000
7th	13 Oct. 2020	10,000
8th	13 Nov. 2020	10,000
9th	13 Dec. 2020	10,000
10th	13 Jan. 2021	10,000
11th	13 Feb. 2021	10,000
12th	13 Mar. 2021	10,000

Q24 : *I am currently paying for a property through quarterly/semestral installment during the ECQ period. What does “payment is suspended” mean? Until when is the extension for my payment schedule? Will I incur penalty charges if I do not pay during the ECQ? Will subsequent quarterly/semestral schedules be adjusted?*

Answer: Property buyers paying through quarterly/semestral installment shall be given a one (1) month grace period to pay, without penalty charges from the day of lifting of the ECQ. Assuming the ECQ is lifted on 13 April 2020, the grace period shall commence on 14 April 2020 and shall be until 13 May 2020, when the installment payment shall fall due. There will be no penalty charges if borrowers will pay the amortization due on 13 May 2020. However, subsequent quarterly/semestral installment schedules will not be adjusted.

Case No. 9 (Quarterly)

One (1) year contract to sell from 1 January 2020 to 31 December 2020 with Php30,000.00 quarterly installment payments due.

1st Installment due on 31 March 2020

Quarantine period lifted on 13 April 2020

The 1st installment may be settled within the one (1) month grace period reckoned from the day immediately following the last day of the quarantine period

New Installment Schedule		
	Installment Due Date	Amount Due (in PHP)
1st	13 May 2020	30,000
2nd	30 Jun. 2020	30,000
3rd	30 Sep. 2020	30,000
4th	30 Dec. 2020	30,000

Case No. 10 (Semestral)

One (1) year contract to sell from 1 October 2019 to 30 September 2020 with Php60,000.00 semestral installment payments due.

1st Installment due on 31 March 2020

Quarantine period lifted on 13 April 2020

The 1st installment may be settled within the one (1) month grace period reckoned from the day immediately following the last day of the quarantine period

New Installment Schedule		
	Installment Due Date	Amount Due (in PHP)
1st	13 May 2020	60,000
2nd	30 Sep. 2020	60,000

Q25 : *I am currently paying for a property through lump sum payment during the ECQ period. What does “payment is suspended” mean? Until when is the extension for my payment schedule? Will I incur penalty charges if I do not pay during the ECQ?*

Answer: Property buyers currently paying for properties through lump sum payments will be given a one (1) month grace period to pay, without penalty charges. Assuming the ECQ is lifted on 13 April 2020, the grace period shall commence on 14 April 2020, the day following the last day of the ECQ, and shall run for a period of one month or until 13 May 2020, the last day to pay the lump sum payment, without incurring penalty charges.

Case No. 11

One-time cash payment due on 30 March 2020

Quarantine period lifted on 13 April 2020

The payment is due within the one (1) month grace period reckoned from the day immediately following the last day of the quarantine period, in which case the last day of payment will be on 13 May 2020

Q26 : *Can I request for an extension beyond the one-month grace period?*

Answer: The payment relief measure currently provides for a one-month grace period only. Please contact your assigned PDIC accounts officer for this concern once the ECQ is lifted, when PDIC will resume regular operations and the account officers will regain access to buyer records in the office.

Q27 : *Will the payment relief be automatically applied to all installment payments, downpayments and lump sum payments for properties, or do we need to apply for it?*

Answer: The payment relief applies to all corporate and closed bank accounts on current status, with payments falling due during the ECQ period which

commenced on 15 March 2020. There is no need to apply to avail of the payment relief if your account is on current status.

Q28 : *Can property buyers from Visayas and Mindanao also avail of the payment relief, even if the ECQ only applies to Luzon?*

Answer: Yes. The payment relief covers all corporate and closed bank accounts on current status, with payments falling due during the ECQ period, regardless of the property buyer's location.

Q29 : *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 once the ECQ is lifted, when PDIC will resume regular operations and the account officers will regain access to buyer records in the office.

Q30 : *Can I request for a sample computation based on my actual installment schedule?*

Answer: Yes. Please contact your assigned PDIC accounts officer once the ECQ is lifted, when PDIC will resume regular operations and the account officers will regain access to buyer records in the office.

Q31 : *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.

Q32 : *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.

Once the ECQ is lifted, 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
- Visit the PDIC Public Assistance Center at the 3/F SSS Bldg., 6782 Ayala Avenue corner V.A Rufino St., Makati City, during office hours

FOR PROPERTY LESSEES

Q33 : *I have a lease payment due during the ECQ. What does “payment is suspended” mean? Until when is the extension for my payment schedule? Will I incur penalty charges if I do not pay during the ECQ?*

Answer: For lease payments falling due during the ECQ period, the lessees shall be given a grace period of one (1) month to pay the lease, without penalty charges. Assuming, the ECQ is lifted on 13 April 2020, the grace period shall commence on 14 April 2020 and shall be until 13 May 2020, when the lease payment shall fall due. There will be no penalty charges if lessees will pay the lease on 13 May 2020.

One (1) year contract of lease from 1 February 2020 to 31 January 2021 with PhP10,000.00 monthly rental due every 30th of the month

Quarantine period lifted on 13 April 2020

Payment Option No. 1

2nd monthly lease payment due on 30 March 2020 shall be paid within the one (1) month grace period reckoned from the day immediately following the last day of the quarantine period, in which case the last day of payment will be on 13 May 2020, to wit:

Covered Month	New Due Date	Amount Due (In PhP)
Mar. 2020	13 May 2020	10,000
Apr. 2020	30 Apr. 2020	10,000
May 2020	30 May 2020	10,000
Jun. 2020	30 Jun. 2020	10,000
Jul. 2020	30 Jul. 2020	10,000
Aug. 2020	30 Aug. 2020	10,000
Sep. 2020	30 Sep. 2020	10,000
Oct. 2020	30 Oct. 2020	10,000
Nov. 2020	30 Nov. 2020	10,000
Dec. 2020	28 Dec. 2020	10,000
Jan. 2021	31 Jan. 2021	10,000

Q34 : *Instead of availing of the one-month grace period for my lease payment/s falling due during the ECQ period, can I just pay within the remaining term of the lease contract without penalty charges?*

Answer: Yes.

Payment Option No. 2

Lease payment due on 30 March 2020 shall be paid pro-rata within the 10-month remaining period of the contract of lease, to wit:

Covered Month	New Due Date	Amount Due (In PhP)
Apr. 2020	30 Apr. 2020	11,000
May 2020	30 May 2020	11,000
Jun. 2020	30 Jun. 2020	11,000
Jul. 2020	30 Jul. 2020	11,000
Aug. 2020	30 Aug. 2020	11,000
Sep. 2020	30 Sep. 2020	11,000
Oct. 2020	30 Oct. 2020	11,000
Nov. 2020	30 Nov. 2020	11,000
Dec. 2020	28 Dec. 2020	11,000
Jan. 2021	31 Jan. 2021	11,000

Q35 : *Will the payment relief automatically apply to all leased properties, or do we need to apply for it?*

Answer: The payment relief applies to all corporate and closed bank properties under lease, with lease payments on current status, with payments falling due during the ECQ period which commenced on 15 March 2020 when the National Capital Region was placed under ECQ. Hence, there is no need to apply to avail of the payment relief.

Q36 : Can lessees in Visayas and Mindanao also avail of the payment relief, even if the ECQ only applies to Luzon?

Answer: Yes. The payment relief covers all corporate and closed bank properties under lease, with lease payments on current status, with payments falling due during the ECQ period, regardless of the lessee's location.

Q37 : 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.

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