

# Closed Bank Loan Incentive Program

# CLIP 3.0

Because money borrowed should be paid



## What is CLIP 3.0?

**CLIP 3.0** is an enhanced loan incentive program offered by the Philippine Deposit Insurance Corporation (PDIC) that aims to make it easier for borrowers of closed banks to pay off their outstanding loans, help them regain their good credit standing, recover their mortgaged assets, and gain peace of mind. The program provides incentives to borrowers of closed banks with total outstanding principal balances of ₱10 million or less who will settle all arrears through a one-time cash payment. These incentives include discounts on outstanding principal balances and waivers on unbooked charges, as follows:

Loan Components	INCENTIVES			
	For borrowers of banks closed in 2023 and prior years		For borrowers of banks closed in 2024 and 2025	
	<u>Clean or Secured by Chattel Mortgage or Pledge</u>	<u>Secured by Real Estate Mortgage</u>	<u>Clean or Secured by Chattel Mortgage or Pledge</u>	<u>Secured by Real Estate Mortgage</u>
Outstanding Principal	50% Discount	No Discount	50% Discount	No Discount
Booked Interest, Penalties & Other Charges				
Unbooked Interest	Waived	Reduction of interest rate to between 3% p.a. and 5% p.a. based on status of loan	Waived	Reduction of interest rate to 5% p.a.
Unbooked Penalties & Other Charges		Waived		Waived

For more information on CLIP, visit the PDIC website at [www.pdic.gov.ph](http://www.pdic.gov.ph) or contact PDIC through any of the following:

- (02) 8841-4141 (for those in Metro Manila)
- 1-800-1-888-7342 (Toll-free for those outside Metro Manila)
- [CLIP-PAD@pdic.gov.ph](mailto:CLIP-PAD@pdic.gov.ph) [facebook.com/OfficialPDIC](https://facebook.com/OfficialPDIC)
- PDIC Public Assistance Center, PDIC Chino Bldg., 2228 Chino Roces Avenue, Makati City, Philippines, 1231