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MAXIMUM LOAN -
P 1,000,000

- Requirements:**
- * Application Form
 - * Latest Payslip (Borrower & Co-maker)
 - * Company ID (Borrower & Co-maker)
 - * Undertaking and HR Certification for online submission
 - * Quotation
 - * OR from Dealer

MOTOR VEHICLE LOAN (MVL)

Application No.

Interest Rate & Terms of payment

Amount Applied

Loan Category

Loan Ceiling

509 -

6% () 60mo

- Brand New Vehicle
 2nd Hand / Refinancing of
 Existing Loan
 Motorcycle

P 1,000,000.00
P 600,000.00
P 150,000.00

BORROWER DETAILS

(TO BE FILLED BY BORROWER)

| | | | | | |
|------------------|--------------------------|---------------------------|-------------|---------------|---------------|
| DCE No. | Last Name | First Name | Middle Name | Position | Civil Status |
| CC No. / Name | Contact No. (Cel#/Local) | Date of Birth (mmddyy) | Salary Rate | Region | Email Address |
| CO - MAKER No. 1 | DCE No. | Last Name, First Name, MI | | Position | Basic Pay |
| | CC No. / Name | Contact No. (Cel#/Local) | | Email Address | |
| CO - MAKER No. 2 | DCE No. | Last Name, First Name, MI | | Position | Basic Pay |
| | CC No. / Name | Contact No. (Cel#/Local) | | Email Address | |

VEHICLE INFORMATION

SPOUSE INFORMATION

| | | | | | |
|-----------------|-------------------------------------|--------|--|---------------|-------------|
| Type of Vehicle | Model | Series | SPOUSE NAME | | |
| C.O.R No. | CHEQUE TO BE ISSUED UNDER THIS NAME | | IF EMPLOYED, EMPLOYER NAME AND ADDRESS | | |
| | | | DATE OF BIRTH | MARRIAGE DATE | CONTACT NO. |

PROMISSORY NOTE

For value received, I promise to pay on due date without need of demand to the order of National Power Corporation - Provident Fund ("NPC - PF" or the "Fund") the sum of Pesos: (P _____) Philippine Currency, with an interest at the rate of ____ monthly / annually.

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

- I shall pay the amount of Pesos: _____ (P _____) through salary deduction, whenever feasible, over a period of _____. In case I am unable to pay through salary deductions for any of the following circumstances, such as but not limited to, suspension from work; leave of absence without pay; insufficiency of take home pay at any time during the term of the loan; or other circumstances analogous to the foregoing, payments should be made directly to the NPC-PF office.
- The first payment is to be made on _____ and further, every installment period until the loan principal and interest due is fully paid.
- Payments shall be applied according to the following order of priorities: Penalties, Interest and Principal.
- A penalty of 2% (monthly) of any unpaid amount shall be charged to me for every day of delay.
- I shall be considered in default in any of the following cases:
 - Any willful misrepresentation in any of the documents executed in relation hereto;
 - Failure to pay monthly amortization;
 - Failure to pay monthly contribution without notice;
 - Violation by the borrower of any of the membership or loan policies, rules, and guidelines of the Fund.

- In the event of default, the outstanding loan obligation shall become due and shall be deducted from my Equity Balance after exerting all collection efforts. If insufficient, loan balance shall be deducted from the salaries of the undersigned co-makers.
- In the event of separation/retirement from National Power Corporation (NPC) service prior to loan maturity, any outstanding loan obligation, shall be deducted from my Equity Balance and/or any amount due in the possession of the Fund. If insufficient, I hereby authorize NPC-PF to offset, collect, withhold an amount corresponding to the outstanding loans, inclusive of interest and penalties still due from my separation / retirement benefits in the form of bonuses, gratuity pay, vacation leaves credits, and other benefits from the National Power Corporation (NPC) due to me. In case of my death, the outstanding obligation shall be computed up to the date of death. Any payment received after date of death shall be refunded to my beneficiaries.
- In case of falsification, misrepresentation or any similar acts committed by me, NPC - PF shall automatically suspend my loan privileges including entitlement to dividend, indefinitely. I shall abide with all the applicable rules and regulations governing this lending program that NPC-PF may promulgate from time to time.

Signature Over Printed Name
Applicant

Signature Over Printed Name
Spouse of Borrower/Applicant

Signature Over Printed Name
Co-Maker 1

Signature Over Printed Name
Co-Maker 2

AUTHORITY TO DEDUCT

I _____ with DCE no. _____ hereby authorize the Finance / HR Department of National Power Corporation to deduct from my salary the amount due me of this loan in monthly installments until its full payment and remit the same to NPC-PF every payment period.

In case of my separation / resignation, I hereby authorize NPC-PF to offset, collect, withhold proceeds of my separation or resignation pay as payment for any remaining obligations due to NPC-PF.

Signature Over Printed Name
Applicant

Signature Over Printed Name
Spouse of Borrower/Applicant

CO-MAKER'S STATEMENT

We, the undersigned, agree to become the CO-MAKER of Mr./Mrs./Ms. _____ and to voluntarily sign this co-maker's statement for the loan amount not exceeding _____ (P _____) for the period of ____ month(s)/year(s).

I further agree to voluntarily and willingly bind myself to pay jointly and severally all his/her unpaid obligations to National Power Corporation Provident Fund ("NPC-PF"), according to the terms and conditions of the Promissory Note which I signed in case he/she fails to pay his/her obligations for whatever reason.

With this, I hereby authorize NPC HR / Finance to deduct from my salaries, the amount due including interest and penalties at the request of NPC - PF if this loan is not paid by the Borrower.

This authorization shall be effective until full payment of the loan herein contracted.

Signature Over Printed Name
Co-Maker 1

Signature Over Printed Name
Co-Maker 2

CREDIT REPORT

*** TO BE ACCOMPLISHED BY THE APPLICANT**

Gross Salary **P** _____
 (as of the Month of Application)
 Less: Total Deductions _____
 NET Salary _____
 LESS: (per Section 33 of General Appropriation's Act) _____ **5,000.00**
 Net Monthly Paying Capacity **P** _____

***TO BE ACCOMPLISHED BY SLA, COOP AND HR / REGIONAL COUNTERPART AND OTHER REGIONAL LENDING INSTITUTIONS:**

| Concerned Group | Type of Loan | Amount of Amortization | Amount Approved | Authorized Signatory |
|-----------------------------------|--------------|------------------------|-----------------|----------------------|
| NPCSLA | | | | |
| NPC COOP | | | | |
| HR / Regional / Plant Counterpart | | | | |
| Others (For Regions) | | | | |

*** TO BE ACCOMPLISHED BY NPC-PF**

EQUITY TEST

Equity Balance as of:

Employee Share **P** _____
 Employer Share _____
 Total Withdrawals _____
Total Member's Equity **P** _____

If in a negative position:

Negative Equity (A) **P** _____
Amount of Inflows: (B) _____
 Principal Amort: _____
 5% Contribution: _____
Total **P** _____

Member's Total Equity: **P** _____

Outstanding Loan Balances:

Recovery Period _____ **months**
(A ÷ B)

- Result of evaluation: Qualified, 2 co-maker
 Qualified, 3 co-maker
 Disqualified

Total Loan Balance _____
Net Member's Equity **P** _____

TAKE HOME PAY TEST

Take Home Pay **P** _____
 Less: _____ **5,000.00**
Paying Capacity **P** _____

Less: Adjustments

Total Adjustments: _____
Net Take Home Pay **P** _____

NTHP TEST (130%) _____
VS. 1ST Year Amort. _____

DISCLOSURE STATEMENT

LOAN COMPUTATION

Approved Amount of Loan **P** _____
 Less: LRI _____
 Filing Fee / Processing Fee _____
 Accrued Interest _____
 Others _____
 Total Deductions _____
Net Proceeds **P** _____

| Check Release Date | Check No. | Repayment Period | Interest Rate | Monthly Amortization | Date of 1st Monthly Amortization |
|--------------------|-----------|------------------|---------------|----------------------|----------------------------------|
| | | mos. | % | P | |

Processed by: J.S.BALLESTEROS Loan Analyst Audited by: A.R.ROBLES Financial Analyst Reviewed by: E.B.P.EDUAVE Section Chief Approved by: M.E.L.DANGANAN NPC - PF Administrator

CHECKLIST OF REQUIREMENTS

- Duly accomplished application form supported by the following documents
- Borrower's and Co-Maker's Company ID and latest Payslip
 - Original Copy of Official Receipt for any advance payments made for the purchase/reservation of vehicle.
 - Check will be issued in the name of the Car Dealer
 - Pro-forma Sales Invoice or price quotation or Deed of Conditional Sale
 - Contract to Sell **(Second-hand Motor Vehicle)**
 - Motor Vehicle Technical Inspection Report **(2nd Hand)**

- ** POST AUDIT REQUIREMENT** (to submit within 30days after final release of check)
- Chattel Mortgage Contract duly registered with the Register of Deeds
 - Original copy of Official Receipt of Payment
 - Original copy of LTO Official Receipt and Certificate of Car Registration in the name of the Borrower; annotated in favor of NPC-PF
 - Comprehensive Insurance Policy and yearly submission thereafter until net equity contribution equals to the amount of outstanding loan

I/we acknowledge receipt of this statement prior to the consummation of the credit transaction and that we understand and fully agree to the terms and conditions.

Signature Over Printed Name Applicant Signature Over Printed Name Spouse of Borrower/Applicant Signature Over Printed Name Co-Maker 1 Signature Over Printed Name Co-Maker 2