NPC - PROVIDENT FUND

FORM No. 018   Rev. 01 022018 **(EQL-MVL)**

NPC-PF Memo Dated Nov. 21, 2013

EQUITY LOAN (EQL-MVL)
(For MVL purpose)

Important: Please read rules and regulations at the back before filing out this form.

Forms not completely filled out and lack of requirements shall not be accepted and processed.

☐ New
☐ Renewal

Application No.	Interest rate	Terms	Amount Applied
	9%	**48 months**	

Loan Payment Preference

☐ Through Check   ☐ Through Cash Card (Attach Cash Card copy)

60-3131 - 0230 - __ __ __ __ - __ __

TO BE FILLED UP BY THE MEMBER / APPLICANT

DCE No.	Last Name	First Name	Middle Name	Entrance To duty(mmddyy)	Nature of Appointment

Position	CC No. / Name	Contact No. (Cel#/Local)	Date of Birth (mmddyy)	Civil Status	Salary Rate

Region   (Please specify Other Regions)

☐ HO   ☐ Spug Luzon   ☐ Spug Visayas   ☐ SPUG Mindanao   ☐ Plants _____

VEHICLE INFORMATION

Type of Vehicle	Model	Series	SPOUSE NAME
			NAME OF EMPLOYER

C.O.R No.	Date of Acquisition (2nd Hand)	DATE OF BIRTH	MARRIAGE DATE	CONTACT NO.

PROMISSORY NOTE

In consideration of the amount that may be granted to me by virtue of this application, I promise to pay the amount of _____ (P _____) plus interest and other charges thereon in accordance with the terms and conditions of the NPC-Provident Fund which I have read and understood clearly and to which I hereby bind myself. It is understood that in case the amount of the approved loan is lower than what is hereby applied for, I am ( ) willing ( ) unwilling to accept such reduced amount. I also hereby authorize the HR / Finance Incharge to deduct from my salary the monthly installments on this loan and arrearages/surcharges, if any.

_____
Signature Over Printed Name
Applicant

SWORN STATEMENT

I also certify that; a) I am ( ) permanent ( ) non-permanent employee of the Corporation; b) ( ) I am not on leave of absence without pay; c) ( ) I am not under preventive suspension involving withholding of salary; d) ( ) there is no pending administrative and/or criminal charge against me; e) I am ( ) not ( ) a co-maker to _____ (No.) employees of the Corporation in the total amount of Php _____ ; f) ( ) I have no past-due accounts with the Fund; g) my spouse is ( ) not ( ) gainfully employed; h) ( ) all the information I have reported in this application are true and correct.

_____
Signature Over Printed Name
Applicant

CREDIT REPORT

To be accomplished by SLA, COOP and HR / Regional Counterpart and Other Regional Lending institutions:

To ensure that the net take home pay of the loan applicant will not be lower than P3,000.00

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

FURTHER, I HEREBY AGREE

1. That I shall conform to any changes, modifications or amendments of policies, rules and regulations including the interest rates, terms and conditions of the loan;

2. That any misrepresentation of material facts is a ground for disapproval of the application, cancellation of the loan.

The foregoing statements and information made for the purpose of obtaining credit are true, correct and complete to the best of my knowledge and belief.

CREDIT REPORT

To be accomplished by the Applicant

Gross Salary
(as of the Month of Application)   Php _____

    Less: Total Deductions   _____

    NET Salary   Php _____

LESS: (per Section 33 of General
    Appropriation Act)   _____

Net Monthly Paying Capacity   Php _____

EVALUATION / RECOMMENDATION

Equity Contribution as of _____

Employee Share   _____

Employer Share   _____

TOTAL EQUITY CONTRIBUTION ***   _____

Loanable Amount (100% of Total Contribution) ***   _____

Less: Loan Balance   _____

Net Loanable Amount   _____

TO BE ACCOMPLISHED BY NPC - PF LOAN ANALYST

LOAN COMPUTATION

Approved Amount of Loan   Php _____

Less: LRI   _____

    Filing Fee / Processing Fee   _____

    Accrued Interest   _____

    Others   _____

Total Deductions   _____

Net Amount   Php _____

Amount of Loan Approved : _____

Check No. _____   Check Date: _____

Repayment Period	Interest Rate	Monthly Amortization	Date of 1st Monthly Amortization
mos.	**%**	**P** _____	

Processed by:	Audited by:	Reviewed by:	Approved by:
_____	**F.B. DAYAO**	**T.G. CABILA**	**R. M. MANANSALA**
Loan Analyst	**Financial Analyst**	**Section Chief**	**NPC - PF Administrator**

CHECKLIST OF REQUIREMENTS

Duly accomplished application form supported by the following documents

*   Borrower's Latest Payslip

*   Borrower's Company ID

Supporting Requirements based on Net Equity:

☐ Original Copy of Official Receipt of Equity Payment in excess of the amount
    of Loan

☐ Contract to Sell

☐ Cost Estimates/price quotations **(Major repair and assembled vehicle)**

☐ Motor Vehicle Technical Inspection Report (**2nd Hand**)

POST AUDIT REQUIREMENT (to submit within 30days after final release of check)

☐ Original Official Receipt of payment from the Dealer/Seller

Note: All documents should be presented in original and photocopy. For Plants, HR should certify all the documents prior to submission to the NPC PF Office.

Eligibility of Loan

Borrowers availing of the Motor Vehicle Loan but cannot meet the MVL vintage requirement of five (5) years.

RULES AND REGULATIONS

* All provisions stipulated under NPC - PF STL / EDL / EML / APL / EQL / SAL / FAL / CAL guidelines shall be strictly enforced.

SANCTIONS

* Loan is declared due and demandable

* Conversion of interest rate to 15% retroactive on date of first amortization

* All loan privileges including payment of equity dividend are suspended until one (1) year after full payment of the due and demandable loan.

* Penalty of 2% per month of any unpaid amortization shall be collected from the borrower from the day it becomes due and demandable until fully paid. Equity dividend, bonus/es and other claims shall be applied to fully pay arrearages and surcharges. Loan privileges are suspended until full payment of arrearages and surcharges

* Loan is declared due and demandable conversion of interest rate to 15% retroactive on date of failure to submit required comprehensive insurance.

* All loan privileges including payment of equity dividend are suspended until one (1) year after full payment of the due and demandable loan.

* Conversion of interest rate to current commercial rate.

VIOLATIONS

* Misrepresentation of facts and falsification of public documents

* Failure to pay monthly amortization

_____
Signature Over Printed Name
Applicant