



Institutional Bulletin

Special Bulletin

Bayanihan Act 2

October 21, 2020

Republic Act 11494 or the Bayanihan to recover as One Act directs all banks, financing companies, lending companies, real estate developers, insurance companies, pre-need companies, and other public and private financial institutions to grant such grace period for the payment of loans falling due on or before December 31, 2020 without interests, penalties and other charges. However, under Bayanihan 2 law, banks and other non-bank financial institutions that agree to loan term extensions or restructuring will be entitled to regulatory relief as may be determined by the Bangko Sentral ng Pilipinas (BSP). The relief measures may include staggered booking of allowances for credit losses, exemption from loan-loss provisioning, exemption from the limits of real estate loans when application, exemption from related party transaction restrictions, and non-inclusion in the institution's reporting on non-performing loans. As a result of such PERAA, Social Security System, Pag-Ibig, De La Salle Credit Cooperative, Asia United Bank came up with different implementation mechanism of the Bayanihan Act 2. Communications and releases were made by De La Salle Credit Cooperative and Asia United Bank were already made available to us either thru the Business and Finance Office or Akubo release of the Human Resources Development and Management Office. SSS and Pag Ibig loan moratorium and announcements are made available to their members thru their respective websites.

The university will be implementing the maximum 60-day grace period of paying loans for the months of October and November 2020 for SSS, Pag Ibig, DLS Credit Cooperative and emergency loans. Please note that the university has already deducted loan payments in the October 10th payroll as reflected in your payslips. Though deducted they are not remitted yet thus in the coming October 25 payroll aside from none deduction of loans, initially deducted Oct 10 loans will also be credited back to your payroll accounts.

Regular loan deduction will resume in Dec 10, 2020.

Please also note that concerned partners may directly reach out to PERAA, DLS Credit Coop and AUB for any concerns/inquiries about the impact of Bayanihan Act 2 in their loans.

Thank you.

A handwritten signature in black ink, appearing to read 'Mr. Christopher N. Polanco'.

Mr. Christopher N. Polanco
Chancellor