



# GSIS

Government Service Insurance System

CAGAYAN DE ORO BRANCH OFFICE

Calamangal Drive, Carmona, Cagayan de Oro City 9009 Misamis Oriental

## A D V I S O R Y

27 January 2015

The Government Service Insurance System (GSIS) has recently approved the grant of Emergency Loan (EL) to GSIS members **working** or **residing** in the Province of Misamis Oriental, due to Typhoon "Serriang".

The loan facility is subject to the terms and conditions on the grant and availment of EL:

- ✓ The member-applicant must be: a bona fide resident or employee of the government office within the declared calamity area; be in active service and not on leave of absence without pay; has no pending criminal or administrative charges; has no arrearages in the payment of mandatory social insurance contributions; and has no loan that has been declared in default;
- ✓ The Emergency Loan is payable in three years or 36 equal monthly installments at an interest rate of six percent per annum. The first due date (FDD) shall be on the 10<sup>th</sup> day of the 3<sup>rd</sup> calendar month following the granting of the loan.

*For example, the first payment for a loan granted on 01 January 2015 shall be due in April 2015 but should be remitted to the GSIS on or before 10 May 2015. Likewise, the repayment for a loan granted on 31 January 2015 should be remitted on or before 10 May 2015.*

Thereafter, the monthly amortization shall fall due every 10<sup>th</sup> day of the succeeding months, until the loan is fully paid.

✓ The Agency Authorized Officers (AAOs) shall be required to certify the loan application through the "Secured On-Line Loan Certification Module" prior to processing of the application. Part of the electronic certification of loans by the AAOs is the condition that the monthly amortization shall be deducted from the borrower's monthly salary by the Agency's Finance / Budget / Disbursing Officer, and remitted to the GSIS "Payroll" bill due.

✓ For those who have no EL account, the loanable amount is PHP20,000.00 (monthly amortization PHP655.58). For those who have existing EL account, the loanable amount shall be PHP40,000.00 (monthly amortization PHP1,311.12), with the outstanding balance of the loan to be deducted from the net proceeds of the loan renewal. The loan proceeds are electronically credited to the borrower's GSIS eCard or unified multipurpose identification (UMID) card.

✓ Qualified members with eCard Plus/UMID card may apply through the GSIS Wireless Automated Processing System (GWAPS) kiosks located in GSIS offices, provincial capitol, city hall, selected municipal offices, large government agencies such as the Department of Education, and Robinsons Lim Ket Kai Center. Those with Temporary eCards may apply Over-the-Counter (OTC) at the GSIS Members Assistance Unit (MAU) located at the Ground Floor, GSIS Building, Calamansi Drive, Carmen, Cagayan de Oro City.

Availability period is from **27 January 2015 (Tuesday) until 26 February 2015 (Thursday)**.

Thank you.

  
**M.A. SECILIA G. VEGA**  
Branch Manager  
GSIS Cagayan de Oro Branch Office