



NATIONAL HOME MORTGAGE FINANCE CORPORATION

NHMFC Circular No. 074

16 March 2020

Series of 2020



SUBJECT : Payment Moratorium for NHMFC Borrowers

Pursuant to Presidential Proclamation No. 922, dated March 8, 2020 declaring a State of National Health Emergency Throughout the Country due to COVID-19, the National Home Mortgage Finance Corporation, by virtue of an authority granted by and Its Governing Board under Board Resolution No. 3743-A, hereby grants a payment moratorium to its borrowers with the following guidelines:

Qualification

All borrowers under all of NHMFC's portfolio whose accounts are in current status (0 – 3 months) as of March 16, 2020.

Filing of Application

Interested and qualified borrowers should file their application for moratorium at any NHMFC office within 30 days after the national state of emergency has been lifted.

Effectivity

The moratorium shall be for a period of *three months* effective *March 16 to June 16, 2020*, subject to extension should the emergency situation prevail.

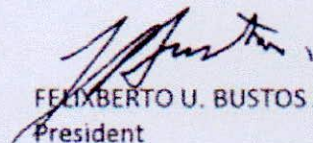
Extension of Loan Term

As a result of the moratorium, the loan term shall be automatically extended equivalent to three months or to the same number of months that the account is under moratorium.

Implementation

The Chiefs of Division/Heads of Division shall be responsible for the determination of eligibility and acceptance of all applications subject to the recommendation of the respective Managers and the approval of the Group Head.

For strict compliance and implementation.


FELIXBERTO U. BUSTOS JR.
President