



NATIONAL HOME MORTGAGE FINANCE CORPORATION



Office Order No. 2608  
December 04, 2020  
Series of 2020



**SUBJECT: Amendment to Office Order No. 2561  
Implementing Guidelines for Post-Dated Check Payments**

To safeguard the interest of the Corporation in the acceptance of post-dated check (PDC) payments drawn against insufficient funds, Section D (Handling of Dishonored Checks) of Office Order No. 2561 is hereby amended, as follows:

"If the reason for the dishonor is due to Drawn Against Insufficient Fund (DAIF), the borrower is required to pay in "cash" or Manager's Check to cover the dishonored check including the penalty incurred due to late payment, while the remaining PDCs shall remain valid until the exhaustion of the same. Provided, that in the event of dishonor of three (3) consecutive PDC payments due to DAIF, the remaining PDCs shall be returned to the borrower. Said borrower will be eligible to re-avail of PDC payments only after six (6) months, provided that the borrower's account is in current status at the time of the re-availment.

If the reason for the dishonor is due to "account closed", the remaining PDCs shall be automatically returned to the borrower. The borrower shall be required to pay in "cash" or Manager's check to cover the dishonored check including the penalty incurred due to late payment. The borrower can still continue to pay through PDCs by presenting another set of post-dated checks drawn from another account/bank."

Furthermore, attached herewith is a template for the monthly monitoring of all dishonored checks for proper documentation.

The other provisions of Office Order No. 2561 that are not inconsistent herewith shall remain valid and effective.

This Office Order will take effect immediately.

Digitally signed by Bustos  
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**DR. FELIXBERTO U. BUSTOS JR.**  
President

