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We Build **Possibilities.**

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# DBP RESPONSE

## DBP REHABILITATION SUPPORT PROGRAM ON SEVERE EVENTS



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**DBP RESPONSE** intends to provide rehabilitation financing support to both public and private institutions that have been adversely affected by calamities and/or events arising from such calamities. This is to accelerate the assistance to rehabilitate/rebuild businesses and socio-economic infrastructures in areas affected by calamities.

### Program Objectives

1. To support the government's efforts in rebuilding and expediting the recovery process of calamity-stricken areas
2. To extend credit assistance for the rehabilitation of projects/businesses that were adversely affected by calamities and/or events arising from the occurrence of such calamities

### Eligible Borrowers

Public and/or private institutions located and/or operating in areas declared in a state of calamity by competent authority

### Eligible Projects

Projects/or businesses located in areas affected by calamities and or *force majeure* events as determined by the appropriate authorities (i.e. President of the Philippines, NDRRMC, concerned LGUs)

### Pre-Qualification Criteria

1. Declaration of state of calamity or existence of a calamity in an area
2. Certification from the Lending Center/Department Head that the project was adversely affected by calamity or event arising from the occurrence of such calamity
3. For new borrowers:
  - At least 1 year in operation prior to the calamity
  - No adverse findings from banks and major suppliers
4. For existing borrowers:
  - Account must be in good standing on or before the calamity

### Equity Requirement

1. For Bank Fund - Minimum of 5% (may be dispensed with depending on the case)
2. For ODA Funds - Shall follow the equity requirement of the funder

### Interest Rate

1. For Bank Funds
  - a. For Non-LGUs - Prevailing market rate plus a spread of 1% fixed for 5 years
  - b. For LGUs - Prevailing market rate plus applicable spread based on the LGU income classification fixed for 5 years
2. For ODA Funds
  - a. For Non-LGUs - Cost of funds plus 1% spread
  - b. For LGUs - Cost of funds plus applicable spread based on the LGU income classification

### Loan Term

1. For LGUs, water districts, other public institutions and electric cooperatives - Up to 15 years inclusive of 3 years grace period
2. For private institutions - Up to 10 years inclusive of 3 years grace period
3. For permanent working capital - Up to 5 years with 1 year grace period

### Fees and Other Charges

Fees (*front end, commitment fee, pre-payment*) will be waived (*Not applicable for loan take-out purposes*)

### Opening of Bank Account

Opening of bank account with DBP where loan proceeds shall be credited and for other loan-related transactions.

### Mode of Payment

Term loans shall be payable on monthly or quarterly basis (*depending on project cash flows*)

### Acceptable Collateral

1. For LGUs - Assignment of IRA/NTA with hold-out on deposits equivalent to one quarter amortization
2. For Non-LGU Borrowers (any of the following)
  - a. Real Estate Mortgage (REM)
  - b. Chattel Mortgage (CHM)
  - c. Hold-out on Deposits equivalent to one quarter amortization
  - d. Other acceptable collateral/security to DBP per relevant bank policy may be required