



For more information, please contact:

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ASENSO

ASSISTANCE FOR ECONOMIC
AND SOCIAL DEVELOPMENT
FOR LGUs FINANCING
PROGRAM

The Development Bank of the Philippines (DBP) is regulated by the Bangko Sentral ng Pilipinas (BSP). For inquiries and complaints, please visit your branch of account, e-mail customerservice@dbp.ph or contact the BSP Financial Consumer Protection Department at (02) 8708-7087; BSP Webchat - <http://www.bsp.gov.ph/>; SMS: 021582277 (for Globe subscribers only); BSP Facebook - <https://www.facebook.com/BangkoSentralngPilipinas/>



The **DBP Assistance for Economic and Social Development for LGUs Financing Program (ASENSO)** provides financing assistance to local government units (LGUs) in the accomplishment of their projects to accelerate infrastructure and socio-economic development. The program supports the Philippine Development Plan and seeks to contribute to the attainment of Sustainable Development Goals.

Program Objectives

To contribute to the development of smart and sustainable communities by providing financing assistance to at least 10% of the LGU population (provinces, cities, municipalities and barangays) to boost socio-economic development

Eligible Borrowers

All LGUs (i.e. provinces, cities, municipalities and barangays)

Eligible Projects

All projects in line with the LGU's mandate and relevant government issuance and reflected in the LGU's development plan. Projects may be in the form of:

1. Capital Expenditure
2. Acquisition of machinery or equipment and related supplies

Loan Amount

Up to 100% of total project cost or the winning bid price, whichever is lower

Loan Term

1. **For infrastructure projects** – Up to 15 years inclusive of 3 years grace period
2. **For acquisition of machineries and equipment** – Up to 10 years inclusive of 1 year grace period

Interest Rate

Fixed or variable, based on the Bank's applicable benchmark rates plus applicable spread (*if ODA funded, shall follow the ODA terms and conditions*)

Fees and Other Charges

Front-end fee, extension fee, and commitment fee (*except when ODA fund or other fund source is used*) are waived

Mode of Payment

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

Initial Documentary Requirements

1. Borrowing Resolution by the appropriate Sangguniang Panlalawigan/Panlungsod/ Bayan/ Barangay
2. COA-Audited Financial Statements for the last 3 years
3. LGU background with certified list of elected officials and key officers
4. Feasibility Study/Project Description
5. Duly accomplished DBP forms
 - a. Customer File Form
 - b. Beneficial Owner Information Form
 - c. Data Privacy Form

** Additional documents may be required specific to the project to be financed*

Required Documents upon Approval

1. Debt Service and Borrowing Capacity Certification from BLGF
2. MB Opinion
3. LGU Ordinance/validated ordinance ratifying the approved terms of the loan
4. Waiver of confidentiality
5. Certification from LGU Treasurer
6. Latest Seal of Good Local Governance