



"Pagtatag ng Pag-unlad  
at Pagpapalaganap ng Agrikultura"

Republic of the Philippines  
Department of Education  
Region I  
SCHOOLS DIVISION OF ILOCOS NORTE  
Laoag City

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**DIVISION MEMORANDUM**

No. DM-ACC-2020- 219

**TO :** TEACHING AND NON-TEACHING PERSONNEL  
ALL OTHERS CONCERNED

**FROM :** JOANN A. <sup>Corpuz</sup> EdD, CESO VI  
Schools Division Superintendent

**SUBJECT :** MORATORIUM ON ALL LOAN PAYMENTS OF GSIS MEMBERS AFFECTED BY  
CORONAVIRUS DISEASE 2019 (COVID 19)

**DATE :** April 8, 2020

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Pursuant to the Implementing Rules and Regulations (IRR) of Section 4 (aa) of Republic Act No. 11469 entitled "Bayanihan to Heal as One Act" and approval of GSIS Board Resolution No. 42-2020, "Moratorium on Loan and Rental Payments of GSIS Members and Pensioners affected by COVID-19", there shall be deferment of payment of loan amortizations due for the months of March, April and May 2020 and payment shall resume on June 2020.

In addition, loans that are not classified as in default as of February 29, 2020 including those granted on or before April 23, 2020 are covered by the moratorium program. On the other hand, loans that are due and demandable as of February 29, 2020 including loans granted after April 23, 2020 shall not be covered by the moratorium.

Furthermore, qualified borrowers are automatically covered by the moratorium and need not file a request for application. However, for those who do not intend to avail of the moratorium program, a written notice must be sent to the GSIS.

Loan deductions which were already made but not yet remitted to the GSIS shall be refunded to the concerned members. On the other hand, loan deductions already remitted to the GSIS will be applied to the outstanding balance of the loan in accordance with the order of priority in application of payments.

For more information, attached is the GSIS Memorandum Circular No. 015, series of 2020.

For the information, guidance and appropriate action of all concerned.