

# RESPONSE

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## Rehabilitation Support Program On Severe Events

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

## Equity Requirement

1. For Bank Fund - minimum of 5%\*
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 plus applicable spread based on the LGU income classification fixed for 5 years.
2. **For ODA Funds**
  - a. For Non-LGUs - Cost of fund plus 1% spread
  - b. For LGUs - Cost of fund 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\*\*

## 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 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

\* May be dispensed with depending on the case

\*\* Not applicable for loan take-out purposes