



Republic of the Philippines
Department of Education
Region XI
SCHOOLS DIVISION OF DIGOS CITY
Digos City

OFFICE OF THE SCHOOLS DIVISION SUPERINTENDENT

14 October 2020

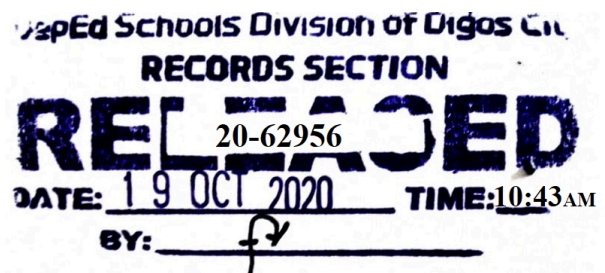
DIVISION MEMORANDUM
No. 496, s. 2020

**APPROVAL OF PHILIPPINE LIFE FINANCIAL ASSURANCE
CORPORATION (PHILLIFE) IN DEPED'S APDS PROGRAM**

To: **DIVISION OF DIGOS CITY OFFICE'S PERSONNEL, AND
SCHOOL'S TEACHING AND NON-TEACHING PERSONNEL**

1. Pursuant to the unnumbered Regional Memorandum issued on 30 September 2020 by Evelyn R. Fetalvero, CESO IV, Assistant Regional Director, Officer-in-Charge of the Office of the Regional Director, Department of Education Region XI Office, Davao City, with the subject: "***Approval of Philippine Life Financial Assurance Corporation (PHILLIFE) in DepEd's APDS Program***", Division of Digos City hereby informs its personnel in the division office and the schools of the inclusion of Philippine Life Financial Assurance Corporation (PHILLIFE) in the Automatic Payroll Deduction System (APDS) of the Department of Education.
2. Personnel who shall contract loan with the said corporation will go through the process of verification before such loan will be approved.
3. For immediate dissemination and proper guidance.

CRISTY C. EPE
Schools Division Superintendent





Republic of the Philippines
Department of Education
DAVAO REGION

Office of the Regional Director

MEMORANDUM

To : Schools Division Superintendents / OIC-SDSs

Subject: APPROVAL OF PHILIPPINE LIFE FINANCIAL
ASSURANCE CORPORATION (PHILLIFE) IN
DEPED's APDS PROGRAM

Date : September 30, 2020

Herewith is the letter dated September 17, 2020, from Undersecretary Annalyn M. Sevilla, Office of the Undersecretary for Finance, relative to the approval on the request of Philippine Life Financial Assurance Corporation (PhilLife) on their entity's loan computations for 18- and 30-month terms to be offered to DepEd personnel.

The attached letter showed the tabular presentation with the information on Term of Loan and its corresponding Effective Interest Rates (EIR) Ceiling per Annum, for information and guidance of all concerned.

Teachers are hereby reminded to apply in this loan only when deemed very necessary.

For immediate dissemination.

EVELYN R. FETALVERO, CESO IV
Assistant Regional Director
Officer-In-Charge
Office of the Regional Director

Enclosed: As Stated

ROA3/PS/ljj

10-01-20
11-07
0170-2217



Address: F. Torres St., Davao City (8000)
Telephone Nos.: (082) 291-1665; (082) 221-6147





Republic of the Philippines
Department of Education
OFFICE OF THE UNDERSECRETARY FOR FINANCE

September 17, 2020

29 SEP 2020
10:47

MR. JOSEPH AUGUSTIN L. TANCO
President and CEO
Philippine Life Financial Assurance Corporation (PhilLife)
G/F, 8/F-Penthouse, iAcademy Plaza
324 Sen. Gil J. Puyat Avenue, Makati City

Dear Mr. Tanco:

This refers to your request to include under the Automatic Payroll Deduction System (APDS) Program, your entity's loan computations for 18- and 30-month terms to be offered to DepEd personnel, based on the Table of Amortizations submitted to the Finance Service-Employee Account Management Division, the APDS Secretariat.

This Office interposes no objection on the said request. It is noted that the Effective Interest Rates (EIR) for the said terms of loans are in between the EIR ceilings provided under paragraph 25 of Enclosure 1 of DepEd Order No. 18, s. 2018 entitled "Revised Guidelines on Accreditation/Re-Accreditation of Private Entities under the Automatic Payroll Deduction System (APDS) Program, to wit:


Term of Loan	EIR Ceiling per Annum
12 months	21.091%
18 months *	17.967%
24 months	16.351%
30 months*	15.482%
36 months	14.886%

*- As proposed

This letter shall form part as addendum to Annexes D-1 to D-3 of the Terms and Conditions for APDS Accreditation for Loans you have filed with this Department.

Thank you.

Sincerely yours,


ANNALYN M. SEVILLA
Undersecretary

eamd/fca