



CORPORATE GOVERNANCE AND FINANCE DEPARTMENT

NOTICE

TO : **FINANCING COMPANIES (FCs) AND LENDING COMPANIES (LCs)**

SUBJECT : **ADOPTION OF DEBT RELIEF MEASURES**

DATE : **23 MARCH 2020**

In view of the impact and challenges brought about by the current situation involving the Coronavirus Disease 2019 (COVID-19) resulting in the imposition of an Enhanced Community Quarantine and Stringent Distancing Measures over Luzon and across provinces in the country, the Commission **STRONGLY ENCOURAGES** all financing companies (FCs) and lending companies (LCs) to adopt measures that will help ease their borrowers' financial burden.

FCs and LCs **MAY** implement measures such as, but not limited to:

- a. lowering of interest rates;
- b. waiver or reduction of penalties, charges and other fees;
- c. loan term extension;
- d. suspension of collection;
- e. payment holiday; and
- f. debt consolidation.

FCs and LCs may also develop and implement their own programs or schemes that will provide financial relief to their borrowers.

Pasay City

23 March 2020.