

**PRODUCTIVITY AND PROCESS MEMORANDUM No. 2020-033**

Date: September 22, 2020

To: All Clients

Effectivity: Immediately

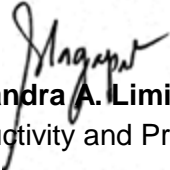
**BSP Memorandum No. M-2020-068**  
**Implementation of Section 4(uu) of the R.A. No. 11494**  
**on the “Bayanihan to Recover As One Act”**

Pursuant to the BSP Memorandum No. M-2020-068, Rural Bank of Angeles, Inc. (RBA), will grant a one-time, 60 day grace period to all loans that are **existing, current and outstanding** as of September 15, 2020 and falling due, or any part thereof, on or before 31 December 2020.

- The one-time 60-day grace period shall apply to each loan of individuals and entities with multiple loans.
- RBA will not charge or apply interest on interest, penalties, fees or other charges during the mandatory one-time 60-day grace period to future payments/amortizations of the borrowers.
- Accrued interest for the one-time 60-day grace period may be paid by the borrower on staggered basis until 31 December 2020. Nonetheless, this shall not preclude the borrower from paying the accrued interest in full on the new due date.
- However, qualified borrowers may opt to voluntarily settle their loans or any portion thereof on or before their original due dates.

For your guidance.

Prepared by:

  
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Productivity and Process Officer

Approved by:

  
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