

## SURE Aid Loan Facility Description

Parameter	Description
1. Eligible Beneficiaries	Rice farmers who are farming 1.0 hectare and below and included in the DA-validated list
2. Eligible Borrowers	<ul style="list-style-type: none"> <li>• Individual farmers as defined in eligible beneficiaries</li> <li>• DA-accredited service conduits that in turn disburse loans to eligible beneficiaries</li> </ul>
3. Eligible Loan Purpose	<ul style="list-style-type: none"> <li>• One-time loan assistance to eligible farmers whose incomes were affected by drop in the price of palay within the year (2019)</li> </ul>
4. Loanable Amount	<ul style="list-style-type: none"> <li>• For individual farmer – Php15,000 per borrower plus cost of DST/Cash Card</li> <li>• For Service Conduits – Depending on the list of farmers submitted to LANDBANK Lending Center at Php15,000 per farmer/borrower plus cost of DST/Cash Card</li> </ul>
5. Loan Tenor / Manner of Repayment	<ul style="list-style-type: none"> <li>• Eight (8) years, inclusive of six (6) months grace period payable semi-annually through over-the-counter in any nearest LANDBANK Branch or debit</li> </ul>
6. Mode of Releases	<ul style="list-style-type: none"> <li>• Loan Proceeds shall be released as follows: <ul style="list-style-type: none"> <li>➤ For Individual Borrower – Lump sum through the LANDBANK Cash Card or to his/her existing deposit account with LANDBANK, if any; or</li> <li>➤ For DA identified service conduits – Lump sum (for each submission of list of rice farmers) through its deposit account with LANDBANK</li> </ul> </li> </ul>
7. Interest Rate	Zero percent (0%) for both individual and service conduit borrowers
8. Penalty for Loan Default	None
9. Fees and Charges	<ul style="list-style-type: none"> <li>• Documentary Stamp Tax (DST) and cost of cash card and if and when applicable, shall be deducted from the loan proceeds</li> </ul>
10. Collateral/Security	<ul style="list-style-type: none"> <li>• For Individual Borrower – None</li> <li>• For Service Conduits – Assignment of Sub-borrowers' Promissory Notes</li> </ul>
11. Documentary Requirements	<ul style="list-style-type: none"> <li>• For Individual Borrower: <ul style="list-style-type: none"> <li>➤ Loan Application Form</li> <li>➤ Any one (1) government-issued ID with picture (e.g. Voter's ID, Senior Citizen's ID, Barangay ID / Certification, GSIS, SSS, Driver's License, Pag-Ibig Card, Postal ID, Philhealth, TIN ID, Passport)</li> <li>➤ Duly Accomplished PN</li> </ul> </li> <li>• For Service Conduit-Borrower: <ul style="list-style-type: none"> <li><u>Pre-Release:</u> <ul style="list-style-type: none"> <li>➤ Loan Application Form</li> <li>➤ List of Eligible Rice Farmers</li> <li>➤ Board Resolution requesting for financial assistance and designating at least two (2) authorized signatories to execute loan documents with LANDBANK</li> <li>➤ Standard PN</li> <li>➤ Authority to Debit Deposit Account</li> </ul> </li> <li><u>Post-Release:</u> (to be submitted within 15 days from date of loan release) <ul style="list-style-type: none"> <li>➤ Liquidation Report on the loans disbursed prior to the next loan availment</li> <li>➤ Deed of Assignment of Sub-PNs</li> </ul> </li> </ul> </li> </ul>