



SMALL BUSINESS CORPORATION

CITIZEN'S CHARTER

Updated January 2017

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Vision and Mission



VISION

By 2020, we envision Small Business Corporation as a world-class, best managed and sustainable development finance institution.

MISSION

Empower Micro, Small and Medium Enterprises (MSMEs) as viable businesses by developing and implementing financing services and capacity-building support programs in a progressive and sustainable manner, and by advocating for measures and policies that will promote a more robust MSME finance industry.

Performance Pledge



We the officials and employees of the Small Business Corporation pledge and commit to deliver quality public service and shall:

Serve with utmost integrity, efficiency and courtesy. Demonstrate sensitivity and professionalism when dealing with clients.

Provide adequate and accurate information. Comply with best banking and industry practices. Respond to complaints and feedbacks promptly.

Observe strict government office hours, Mondays to Fridays without noon breaks.

Treat everyone equally and value every citizen's needs.

All these we pledge, Because YOU deserve no less

Feedback and Redress Mechanism



Please let us know how to serve you better through the following :

- ⌘ Accomplish our Feedback Form and drop them at the designated drop boxes in any of our offices
- ⌘ Email us at sbcorporation@sbgfc.org.ph
- ⌘ Talk to our Officer of the Day

If you are not satisfied with our service, your written/verbal complaints shall immediately be attended to by the Officer of the Day .

THANK YOU for helping us continuously improve our services.



SMALL BUSINESS CORPORATION

CITIZEN'S CHARTER

FOR LENDING OPERATIONS

MSME Loans

Minimum Requirements for applying MSMEs:

- ᵃ Must be an on-going business with established production/service capabilities and market share
- ᵃ Must have positive net income for the immediate past year based on BIR-filed financial statements
- ᵃ Must have an asset size of at least P500,000 but not more than P100 Million exclusive of the value of the land where the project is located
- ᵃ Business must not belong to an industry that is among the SB Corp exclusionary list – engaged in vice generating activities, pure trading of imported goods (unless value added services are employed which impact positively on the domestic market) and real estate development (but SME contractors are qualified)

MSME Loans



Forms to be accomplished by applicant:

- a. Business loan application form
- b. Client information sheet
- c. Loan applicant's authorization to conduct bank verification or inquiry on its credit dealings and/or deposit accounts

MSME Loans

Other documentary requirements to be attached to accomplished forms listed above:

- a. Business registration papers
- b. In-house financial statements (past 3 years including latest year-end and interim financials)
- c. Latest ITR and BIR-filed financial statements
- d. Breakdown of Accounts Receivable with aging schedule
- e. Location map of the project/business site
- f. Proof of billing at residential and business addresses
- g. List of suppliers, buyers, creditors (and lessor, if business site is rented)
- h. Certification on bank loans, if applicable
- i. Proof of ownership / registration of collateral properties offered to secure the loan, if applicable
- j. Land title or Certificate of Registration (for motor vehicle) Tax Declaration
- k. Proof of latest realty tax payment

MSME Loans

Clients: MSMEs
Frontline Service: Retail Lending Program
Maximum Duration of Process: Four (4) to Six (6) weeks
Schedule of Availability of Service: Monday to Friday, 8:00 am to 6:00 pm
Fees : Commitment Fee – P4,000.00

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
1	Submission of loan application by MSMEs	Ensures completeness of submitted requirements	Account Officer of the Day	30 minutes
2		Records loan application in SB Corp loan database	Account Officer of the Day	15 minutes
3		Prequalifies loan application Assessment vis-à vis eligibility criteria and Identifies financing program suited to the borrower's loan application	Account Officer of the Day	Within the day

MSME Loans

Clients: MSMEs

Frontline Service: Retail Lending Programs

Maximum Duration of Process: Four (4) to Six (6) weeks

Schedule of Availability of Service: Monday to Friday, 8:00 am to 6:00 pm

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
4		Conducts CI/background checking	CI	Maximum 10 working days
5		Conducts appraisal of collateral property	Appraiser	Within 10 working days
6		Conducts initial financial assessment	Account Officer	2 hours
7		Conducts project visit	Account Officer	1 day
8		Prepares final proposal	Account Officer	1 day

MSME Loans

Clients: MSMEs
Frontline Service: Retail Lending Programs
Maximum Duration of Process: Four (4) to Six (6) weeks
Schedule of Availability of Service: Monday to Friday, 8:00 am to 6:00 pm

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
9		Checks if documentary requirements are in place and issues Certificate of Compliance of Documentary Requirements Prior to Loan Presentation	Document Examiner	Halfday
10		Conduct credit risk review based on validated information of the account. Prepares/finalizes Loan Approval Memo and BRR Scorecard	Lending Group Head/ AO	Within 5 working days

MSME Loans

Clients: MSMEs

Frontline Service: Retail Lending Programs

Maximum Duration of Process: Four (4) to Six (6) weeks

Schedule of Availability of Service: Monday to Friday, 8:00 am to 6:00 pm

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
11		Facilitate Loan Documentation and signing	Loan Releasing Officer	1 day
12		Releases the loan	Loan Releasing Officer	1 day
13		Prepares Accounting Entries and check	CG/FSMG	
14		Turn over PDCs, guarantee checks, collateral documents and credit folder for safekeeping	Collateral doc custodian; Treasury (for PDCs); ASG (for guarantee checks; collateral docs and credit	Titles: 2 working days PDCs: 3 working days (include guarantee checks)

MSME Wholesale Loan

Minimum Qualifications:

1. Asset size of at least P0.5M and net worth of at least P0.3M;
2. CAMELS Rating of 3 (for banks);
3. Positive income for the last 3 yrs and as of current period;
4. At least 10% CAR for banks & 20% for non-banks;
5. At least 10% Liquid Assets to Deposits Ratio;
6. Not more than 15% Overall Past Due Rate;
7. Not more than 10% PAR rate in MF;
8. Non-performing Assets (NPA) not exceeding net worth;
9. With Operational MSME Lending Unit (if applicable);
10. At least 1 year MF operations with at least 20 MF clients;
11. Manpower of at least 2
12. No unsatisfactory record with regulatory agency & no negative credit record;
13. BRR score of "5" or better, based on SBC's evaluation

MSME Wholesale Loan

Documentary Requirements:

1. Letter of Intent to participate in SBC's Wholesale Lending Program (or Board Resolution to Borrow from SBC and on authorized signatory/ies);
2. Business registration papers;
3. For banks/NGOs/Other Lending Institutions – SEC Registration, Articles of Incorporation and By-Laws, BSP Authorization to Operate (for banks);
4. For Cooperatives – CDA Registration, Articles of Cooperation and By-Laws
5. Personal Information Sheet of BOD and Key Officers w/ recent 2x2 photo (for banks – as submitted to BSP; for non-banks – completely filled out SB Corp Personal Info Sheet)
6. Profile of MSME and/or MF lending unit

MSME Wholesale Loan

Documentary Requirements:

7. Schedule of borrowings including details on terms of payment, collateral cover and credit status
8. List of Creditors w/ contact persons & their respective position and telephone/ fax numbers
9. Certificate of good standing from creditors & BSP (if availing of BSP's rediscounting line)
10. Authorization to conduct credit inquiry with other creditors/funders
11. Audited Financial Statements w/ Notes (last 3 years)
12. Latest Interim Financial Statements w/ attachments (not more than 3 months old)
13. Latest Risk-based CAR as submitted to BSP (for banks)
14. Latest BSP CAMELS Rating (for banks)

MSME Wholesale Loan

Documentary Requirements:

15. Latest status report on DOSRI loans (if applicable)
16. Operational Highlights (same cut-off date as interim FS):
 - Areas of operation (province/municipality)
 - Breakdown of Total Loans (Current/Past Due/ITL)
 - Aging of Past Due Loans
 - Breakdown of MF Loan Portfolio (current/PAR)
 - Aging of MF PAR
 - Loan Loss Provisioning Schedule (latest year-end and interim FS)
17. Business Plan indicating the following:
 - Areas of expansion
 - Estimated number of borrowers per area

MSME Wholesale Loan

Clients: PFIs
Frontline Service: Wholesale Lending Programs
Maximum Duration of Process: Four (4) to Six (6) weeks
Schedule of Availability of Service: Monday to Friday, 8:00 am to 6:00 pm
Fees: 0.2% to 0.5% of amount of loan

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
1	Submits Letter of Intent to participate in SB Corp's Wholesale Lending Programs and required accreditation documents	Checks completeness of submitted documents.	Account Officer/ Desk Officer	1 hour
2	Issues authorization to conduct credit checking	Conducts credit investigation/ background checking	CI	Maximum 10 working days
3	Prepares/submits additional accreditation requirements to assigned AO and ensures availability of key officers of the organizations.	Conducts bank/institution visit to validate documents and interviews key officers	Account Officer	One week

MSME Wholesale Loan

Clients: PFIs
Frontline Service: Wholesale Lending Programs
Maximum Duration of Process: Four (4) to Six (6) weeks
Schedule of Availability of Service: Monday to Friday, 8:00 am to 6:00 pm

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
4		Conducts operations and financial evaluation on the bank/ institution. Prepares the following: BRR Scorecard Loan Approval Memorandum Write-up	Account Officer	One week
5	Issues authorization to conduct credit checking	Reviews the LAM submitted by Account Officer	Area Office Head	Two hours
6		Conducts credit risk review based on validated information of the account. Prepares/finalizes Loan Approval	CEU	One week

MSME Wholesale Loan

Clients: PFIs
Frontline Service: Wholesale Lending Programs
Maximum Duration of Process: Four (4) to Six (6) weeks
Schedule of Availability of Service: Monday to Friday, 8:00 am to 6:00 pm

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
7		Presents the loan recommendation to SB Corp approving authority	Account Officer and/or CEU	One week
8		Informs the bank/institution of action taken on application and prepares Approval Letter and Omnibus Credit Line (OCL) Agreement Sends signed Approval Letter and OCL Agreement for signature by the bank/FI	Account Officer	Half day
9	Signs/Submits signed Approval Letter and OCL Agreement	Transmits Approval Letter OCL Agreement and loan documents to	Account Officer	30 minutes

Credit Guarantee

Minimum Qualifications of the MSME Borrower

1. Borrower's Risk Rating (BRR) Score of "5" or better as scored by SBC.
2. At least 60% Filipino-owned enterprise duly registered with SEC and/or DTI.
3. Asset size of not less than P500 thousand and not more than P100 Million exclusive of the value of the land where the project is located.
4. Sound business track record of at least three (3) years.
5. At least one (1) year business track record may be allowed provided that the enterprise has a BRR score of "4" or better.
6. Not belonging to the SBC exclusionary list of industries:
 - A. Real estate development (MSME contractors are qualified);
 - B. Pure trading of imported commodities (unless valued added services are employed which impact positively on the domestic market); and
 - C. Vice-generating activities.
7. Positive net income for the immediate past year based on BIR-filed financial statements

Credit Guarantee

Documentary Requirements

Upon application for loan and for guarantee cover:

Business registration papers and latest permits

Latest BIR-filed and in-house financial statements (not more than six months old) Board Resolution to borrow, if corporation

Information sheet executed and signed by the principal borrower

Notarized Statement of Assets and Liabilities of the principal borrower (not more than one year old)

Upon implementation of the guaranteed loan:

General Loan Documents Applicable collateral documents Applicable Continuing Surety Agreement
Applicable life and non-life insurance papers

Per Loan Release Documents (per Promissory Note basis)

Postdated checks

Applicable Deed of Assignment of proceeds of receivables (for local suppliers)

Applicable proof of at least three export transactions with foreign buyer in case of non-*Letter of*

Credit (LC) transactions (for exporters) Proof of liquidation of prior PN (in case of inventory financing)

Credit Guarantee

Clients: Participating FIs
Frontline Service: Regular Credit Guarantee
Maximum Duration of Process:
Schedule of Availability of Service: Monday to Friday, 8:00 to 6:00 pm
Fees: Processing Fee of 1/10 of 1% of loan but not below P1,000.
Guarantee Fee of 1% to 3% per annum depending on the BRR Score

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
1	The PFI applies for accreditation under the credit guarantee program	Accepts application	Account Officer/ Group Head	10 minutes
2		Evaluation of FI	Account Officer/ Group Head/ CreCom	2 weeks
3	The PFI shall inform SB Corp of its intent to enroll MSME loan application for guarantee	Accepts application	Account Officer	10 minutes

Credit Guarantee

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
4		Project Inspection	Account Officer	3 days (including report preparation
5		Validates the Borrower Risk rating (BRR) Score of the borrower to determine the terms of the guarantee approval, the monitoring covenants that the PFI should observe and the applicable credit guarantee fee	Account Officer	2 To 3 weeks if documents are complete
6		Issues to the PFI the terms of the credit guarantee approval	Account Officer/ Group Head	1 day

Credit Guarantee

Post-approval monitoring

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
1	Conduct joint project inspection and client interview for updates		Account Officer	1 day on an annual or semi-annual basis depending on BRR
2		Conducts Credit Investigation (CI) update	CEU	1 day on a semi annual basis
3		BRR Review	Account Officer	Annual or semi-annual basis

Credit Guarantee

In the event of Call on Guarantee

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
1	The PFI submits to SBC original copy of loan and collateral security documents in support of the claim on guarantee	Guarantee Call Processing	Account Officer/ Group Head	30 days from date of submission of complete documents



SMALL BUSINESS CORPORATION

CITIZEN'S CHARTER

Liability Instruments for Mandatory Allocation of
Credit

MSME Note

Basic Documentary Requirements

1. Letter of Intent addressed to:
President and CEO
SMALL BUSINESS CORPORATION
17th and 18th Floors 139 Corporate Center
139 Valero Street, Salcedo Village
Makati City 1227
2. Accomplished Application Form (see attachment) duly signed by authorized signatory/ies.
3. Board Resolution authorizing the bank to avail of the MSME Compliance facilities offered by SB Corp and the authorized signatories/contact person for the said transaction
4. Latest Report on Mandatory Allocation under RA No. 6977 as submitted to BSP

Mode of Settlement/Payment:

1. Manager's Check / Cashier's Check payable to SMALL BUSINESS CORPORATION
2. Direct deposit via Fund Transfer/Real Time Gross Settlement to SB Corp MSME Notes Current Account 1792-1033-55 maintained with Landbank Makati Business Center Branch

Payment Cut-off/Value Date:

1. All payments/deposit slips should be received or stamp-received by SB Corp or bank on or before 10:00am of the intended value date. Payments or deposits after 10:00am will be value dated on the next banking day
2. Check payments which are subject to clearing shall be value dated on clearing date itself.

FEATURES, TERMS AND CONDITIONS OF THE MSME NOTE

Pursuant to Sections 15b and 15f of the Republic Act No. 6977 as amended by RA No. 8289 and No. 9501 otherwise known as the Magna Carta for Micro, Small and Medium Enterprises (MSMEs) and likewise supported by Subsection X342.3 of BSP Circular No. 625, Series of 2008, the SB Corp is mandated to provide instruments to accommodate the needs of lending institutions for alternative MSME lending compliance.

The MSME Notes is a non-negotiable certificate of indebtedness issued by SB Corporation qualified and authorized as compliance with the Mandatory Allocation of Credit Resources (MACR) for MSMEs. Since 1993, SB Corp has been issuing promissory notes as alternative compliance with the MACR. For the past 22 years, the corporation holds a track incidence record of zero default on all its borrowings, foreign and domestic.

MSME NOTE	Short Term MSME Note	Medium Term MSME Note
ELIGIBLE SUBSCRIBER	All non-complied/under-complied BSP-supervised lending institutions needing immediate MSME compliance	
TERM, Compliance Validity	6 months 1-year	2-year 3-year 5-year
RATE*	4/5 (PDST-R1 less 20% tax) with a floor rate of 0.54%	2/3 (PDST-R1 Rate less 20%)
TAXES	DST and 5% Withholding Tax to be deducted at maturity	DST paid upfront; 5% Withholding Tax to be deducted on interest earned
INTEREST REDEMPTION	Paid at maturity	Paid annually, rate is subject to annual repricing
PRE-TERMINATION	Allowed after the 90-day holding period	Pre-termination not allowed
RISK MITIGATION	21% Liquidity Risk Fund	
DOCUMENTS COLLATERAL	Duly Notarized MSME Notes for the Availing Banks; Monthly Report on Banks with Outstanding MSME Notes submitted to BSP Supervision and Examination Sector and MSMED Council	

MSME Note

Frontline Service: Liability Instruments for the Mandatory Allocation of Credit Resources to MSMEs (i.e. MSME Notes)

Maximum Duration of Process

Schedule of Availability of Service: Monday to Friday, 8:00 am to 6:00 pm

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
1	The Financial Institution (FI) shall prepare submission of the basic documentary requirements		Financial Institution (FI)	
2	The FI shall download the MSME Note Application Form via SB Corp official website and accomplish said form		FI	

MSME Note

Frontline Service: Liability Instruments for the Mandatory Allocation of Credit Resources to MSMEs (i.e. MSME Notes)

Maximum Duration of Process

Schedule of Availability of Service: Monday to Friday, 8:00 am to 6:00 pm

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
3	<p>The FI shall submit all documentary requirements at least <u>1 day</u> before the intended placement /value date.</p> <p>Transmittal of documents should be addressed to the: President & CEO Attention to: Fund Sourcing and Management Group</p>	<p>a. Receive documentary requirements b. Process for validation and approval of FI's application c. Confirm application status with the FI on the same day</p>	FSMG	1 day

MSME Note

Frontline Service: Liability Instruments for the Mandatory Allocation of Credit Resources to MSMEs (i.e. MSME Notes)

Maximum Duration of Process

Schedule of Availability of Service: Monday to Friday, 8:00 am to 6:00 pm

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
4	<p>The FI settles MSME Note placement not later than 10:00am of the intended value date of the instrument.</p> <p>n.b. Payment may be via Check Issuance, Fund Transfer, Inter-branch Deposit or Real Time Gross Settlement (RTGS)</p> <p>For mode of payments other than checks submitted to SB Corp Cashiers, submit to SB Corp thru fax, mail or email, a confirmation (e.g. deposit slip or account summary) evidencing the date and time of actual deposit /transfer to SB Corp's account.</p>	<p>a. SB Corp Cashier receives payment from FI's authorized representative</p> <p>b. SB Corp Cashier Issues Official Receipt for the amount received.</p> <p>c. SB Corp shall issue duly notarized MSME Note upon confirmation of placement.</p> <p>d. Transmit duly notarized MSME Note and other related documents</p>	FSMG	1 day (within the intended value date)

MSME Note

Frontline Service: Liability Instruments for the Mandatory Allocation of Credit Resources to MSMEs (i.e. MSME Notes)

Maximum Duration of Process

Schedule of Availability of Service: Monday to Friday, 8:00 am to 6:00 pm

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
5	<p>The FI, through its authorized representative, receives from SBCorp the issued MSME Note</p> <p>The FI provides SBCorp a notification or confirmation upon receipt of the transmitted documents.</p>	<p>a. Transmittal of duly Notarized MSME Note via official courier, delivery, or to be picked up by FI's authorized rep. at SBC offices.</p> <p>b. Secure receiving copy of the transmitted documents</p>	FSMG	1-2 days depending on transmittal lead time



SMALL BUSINESS CORPORATION

CITIZEN'S CHARTER

Capacity Building Programs

Capacity Building

Clients: Participating Fls

Frontline Service: Capacity Building for Fls

Maximum Duration of Process:

Schedule of Availability of Service: Monday to Friday, 8:00 to 6:00 pm

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
1		Identification and Selection of Fls	Unit Head/ Capacity Building Officer	
2		Prequalification of Fls	Unit Head/CBO	
3		Capacity Building Committee (CBCom) Approval of capacity building account	CBCom/Unit Head	5 working days

Capacity Building

Clients: Participating FIs

Frontline Service: Capacity Building for FIs

Maximum Duration of Process:

Schedule of Availability of Service: Monday to Friday, 8:00 to 6:00 pm

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
4	Consultancy work schedule and contract signing		FI/Consultant/ CBO	7 working days
5	Implementation of consultancy		RBL Consultant/ FI/Core Team Leader (CTL)	Based on 37- calendar day work schedule
5.1		Diagnostic Phase	Consultant	Within 10 banking days

Capacity Building

Clients: Participating FIs

Frontline Service: Capacity Building for FIs

Maximum Duration of Process:

Schedule of Availability of Service: Monday to Friday, 8:00 to 6:00 pm

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
5.2		Technology transfer	Consultant	
5.3	Credit manualization and institutionalization of RBL		Consultant	
5.4	Training of loan officers		Consultant	
6	Exit Conference		Consultant	1 day

Capacity Building

Clients: MSMEs

Frontline Service: Capacity Building for Enterprises

Maximum Duration of Process:

Schedule of Availability of Service: Monday to Friday, 8:00 to 6:00 pm

Fees: P15,000.00

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
1		Approval of conduct of capacity building per batch	Unit Head/ (CBCom)	10 working days
2	Submits accomplished Registration Form	Identification and enrolment of MSMEs	Unit Head/ CBO/AO	7 days (staggered)
3		Selection and endorsement of trainer and consultant per batch	President/Unit Head/CBO/CB Com	30 calendar days

Capacity Building

Clients: MSMEs

Frontline Service: Capacity Building for Enterprises

Maximum Duration of Process:

Schedule of Availability of Service: Monday to Friday, 8:00 to 6:00 pm

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
4	Signs of Memorandum of Commitment (MoC) Submits accomplished registration form Payment of EEPro registration fee	Inception Meeting	Unit Head/ CBO/ AO/ Consultant	Half-day
5	Submits comparative FS	Phase 1: SME Diagnostic	Consultant	7 days

Capacity Building

Clients: MSMEs

Frontline Service: Capacity Building for Enterprises

Maximum Duration of Process:

Schedule of Availability of Service: Monday to Friday, 8:00 to 6:00 pm

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
6		Conduct of training for SMes	Unit Head/ CBO/ Consultant	4-5 training days
7		Phase 2: Coaching and Consultancy – Enterprise Enhancement Plan Completion	Consultant /CBO	2 sessions
8		Phase 3: Coaching and Consultancy – Monitoring and Assessment of SMEs Business Performance	Consultant /CBO	2-3 sessions
9		Culminating activity	Unit Head/CBO/ Consultant	1 day



SMALL BUSINESS CORPORATION

CITIZEN'S CHARTER

Check Releasing / Over the Counter Payment

Check Releasing



FOR PFI / MSME BORROWERS

An Authorization Letter is required stamped “Signature Verified” by the designated account officer for collecting officer who will claim the check for loan proceeds other than the borrower/s and/or authorized signatories on the loan documents attached in the Disbursement Voucher.

Upon presentation of the duly verified authorization, the claimant will issue Official Receipt upfront upon receipt of check. Any erasures and/or corrections made on the Official Receipt must be properly endorsed by the borrower/s and/or authorized signatories. The corporation thru the Cashier is strictly implementing a “No Official Receipt, No Check Releasing” policy in compliance with COA Circular 2004-006.

The claimant must also affix his/her signature over his/her printed name in Box D of the Disbursement Voucher.

Check Releasing

FOR SUPPLIERS / SERVICE PROVIDERS

An authorization letter from the supplier/service provider is required if the person claiming the check is other than whose identity is/are verifiable in the documents attached in the Disbursement Voucher.

Upon presentation of the duly verified authorization, the claimant will issue Official Receipt upfront upon receipt of check. Any erasures and/or corrections made on the Official Receipt must be properly endorsed by the borrower/s and/or authorized signatories. The corporation thru the Cashier is strictly implementing a “No Official Receipt, No Check Releasing” policy in compliance with COA Circular 2004-006.

The claimant must also affix his/her signature over his/her printed name in Box D of the Disbursement Voucher.

Check Releasing

Clients: MSME Clients and suppliers

Frontline Service: Check Releasing (Loan release and other expenses)

Maximum Duration of Process: 10 minutes

Schedule of Availability of Service: Monday to Friday, 8:00 am to 5:00 pm
(no lunchbreak)

FOR MSME/PFI BORROWERS

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
1	Client approaches reception for account officer's assistance	Account officer stamps "Signature Verified" on authorization letter	Assigned Account Officer	5 minutes
2	Claimant/Borrower presents stamped "Signature Verified" authorization letter	Cashier verifies validity of documents such as identification of the check claimant; calls the designated account officer for identity verification queries/purposes via phone	Cashier	2 minutes maximum
3	Borrower signs Box D in the Disbursement Voucher (DV) in triplicate	Cashier verifies signature vis-à-vis loan documents and/or authorization letter	Cashier	maximum 10 seconds

Check Releasing

Clients: MSME Clients and suppliers

Frontline Service: Check Releasing (Loan release and other expenses)

Maximum Duration of Process: 10 minutes

Schedule of Availability of Service: Monday to Friday, 8:00 am to 5:00 pm
(no lunchbreak)

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
4	Borrower issues Official Receipt and waiver (for late releases) corresponding to the net proceeds of the loan as indicated in the check	Cashier strictly enforces "No Official Receipt, no Check Release" policy per compliance with COA rules and regulations	Cashier	maximum 10 seconds

Check Releasing

Clients: MSME Clients and suppliers

Frontline Service: Check Releasing (Loan release and other expenses)

Maximum Duration of Process: 10 minutes

Schedule of Availability of Service: Monday to Friday, 8:00 am to 5:00 pm
(no lunchbreak)

FOR SUPPLIERS

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
1	Supplier's collecting officer approaches Cashier counter	Cashier requests authorization letter and/or identification from check claimant; calls on contact person for verification	Cashier	5 minutes
2		After identification verification, Cashier secures check and have the check claimant sign on Box D of the DV in triplicate	Cashier	One minute
3	Supplier's collecting officer presents Official Receipt for payment received	Cashier verifies official receipt issued by the supplier vis-à-vis check entries and amount	Cashier	maximum 10 seconds
4	Supplier's collecting officer verifies check received	Cashier stamps DV and attachments as "PAID"	Cashier	maximum 10 seconds

Over the Counter Payment

General Procedures, Policies and Guidelines

FOR PFI/MSME BORROWERS

1. Client coordinates with designated account officer for assistance
2. Account officer prepares statement of account and payment application
3. Account officer assists client and provides the approved payment application to Cashier
4. Cashier verifies payment application information vis-à-vis check/cash payment
5. Finding payment application and check/cash count in order, Cashier encodes payment application code via Official Receipt Issuance Module
6. Cashier verifies payment vis-à-vis printed official receipt
7. Cashier calls on client and gives the original (white) official receipt

Over the Counter Payment

FOR SUPPLIERS/SERVICE PROVIDERS

1. Supplier/service provider approaches Cashier and must supply the following information:
 - A . Name of Supplier/Service Provider's Office
 - B. Particulars of Payment
 - C. Amount
 - D. Contact Person
2. Time Stamp of Bidding Documents (for bidders)
3. If necessary, the Cashier will inform the contact person via phone call for any follow-up regarding the delivery of goods and services paid for
4. Upon disclosure and verification of payment details, Cashier issues corresponding official receipt and gives the original (white) copy to the payor.

Over the Counter Payment

Clients: MSME Clients and suppliers
Frontline Service: Over the Counter Payment
Maximum Duration of Process: 10 minutes
Schedule of Availability of Service: Monday to Friday, 8:00 am to 5:00 pm
(no lunchbreak)

FOR MSME/PFI BORROWERS

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
1	Client approaches reception for account officer's assistance	Account officer prepares application of payment via payment application module	Assigned Account Officer	5 minutes
2	Account officer approaches cashier for official receipt issuance	Cashier ensures completeness and verifies payment application details vis- à-vis cash count and/ or check entries	Cashier	maximum of 5 minutes (for cash counting)
3		Cashier performs query, tagging and posting of payment via Official Receipt Issuance Module	Cashier	maximum 10 seconds
4	Client approaches Cashier counter to claim and verify official receipt printout	Cashier gives the borrower the original (white) copy of the official receipt	Cashier	maximum 10 seconds

Over the Counter Payment

Clients: MSME Clients and suppliers

Frontline Service: Over the Counter Payment

Maximum Duration of Process: 10 minutes

Schedule of Availability of Service: Monday to Friday, 8:00 am to 5:00 pm
(no lunchbreak)

FOR SUPPLIERS

STEP	ACTION TO BE TAKEN		Office/Person Responsible	Duration
	Client	Service Unit		
1	Payor approaches Cashier and specifies payment details	Cashier verifies payment to be received via contact person/s concerned	Cashier	5 minutes
2		Cashier issues official receipt and verifies official printout vis-à-vis check and/ or cash payment received	Cashier	maximum of 5 minutes (for cash counting)
3	Payor receives original (white) copy of official receipt issued and duly signed by the Cashier	Cashier secures attachments and immediately prepares deposit slip for banking transaction	Cashier	maximum 10 seconds