



How will the extension of the Enhanced Community Quarantine (ECQ) period affect the 30-day mandatory grace period under the “Bayanihan to Heal as One Act” (R.A. No. 11469)?

The Implementing Rules and Regulations (IRR) of RA 11469 provides that the initial 30-day grace period shall automatically be extended if the ECQ period is extended by the President. The President has extended the ECQ period until May 15, 2020. This means that the Payment Reprieve shall now be applied to all loan payments with principal and interest falling due within the original ECQ period (March 16 – April 15, 2020) and the extended ECQ period (April 16 – May 15, 2020).

What is the Payment Reprieve?

It is a reprieve on your loan amortization. This means if your due date falls from March 16 to April 15, 2020, and from April 16 to May 15, 2020, you don't have to pay it right away.

See sample below on your new due date:

Due Date	Extended Due Date
March 16, 2020	May 16, 2020
March 25, 2020	May 25, 2020
April 15, 2020	June 15, 2020
April 25, 2020	June 25, 2020
May 15, 2020	July 15, 2020

Who are qualified to avail of the Payment Reprieve?

All existing RCBC Consumer Loan Clients, whether current or past due, irrespective of their place of residence, and whose due dates fall from March 16 to April 15, 2020 and from April 16 to May 15, 2020 are qualified to avail of the Payment Reprieve.

What happens to my loan during the Payment Reprieve?

With Payment Reprieve Extension effected, you don't have to pay your loan on your original due date. The term of your loan will simply be extended by 2 months.

Due Date	Extended Due Date	Original Maturity Date	Extended Maturity Date
March 16, 2020	May 16, 2020	March 16, 2025	May 16, 2025

Will I end up paying double my amortization due once the Payment Reprieve is up? Will I incur penalties within the Payment Reprieve?

No. You will pay the same monthly amortization that was due as of the cut-off March 15, 2020. Penalties and other charges incurred during the payment holiday will be waived. However, Interest charging on the outstanding principal shall remain in effect, but no interest on unpaid interest will be charged.

Considering the situation and to help ease the burden of our clients, payment options shall be made available on the interest charged on the outstanding principal.

FAQ 1 by BSP:

http://www.bsp.gov.ph/downloads/Publications/FAQs/BayanihanActFAQs.pdf?fbclid=IwAR2fjr07Vkny_Y6NDJxtYT2aDdfJYAjC1uXiBFtoenvcJoPRS6HBoO7Me0M

FAQ 2 by BSP:

https://drive.google.com/file/d/1xJWgOE0DU-IEsmlIf3_iLtTm3685zu7/view

A bank officer will contact you in the next few days regarding the payment options available to you or you may email RCBCCollections@rcbc.com so we can help you find a suitable payment option.

If I opt to pay my amortization despite the option of a Payment Reprieve, how can I pay?

You may opt to use any of the payment methods by calling 8555-8772 or 8555-8703:

- Post dated checks (PDCs)
- Automatic Debit Arrangement (ADA)
- Over-the-counter (refer to the list of opened branches)
- RCBC Online Banking for online payments
- ATM Bills Payment

I received an SMS or email regarding this Payment Reprieve, what happens if payment has been made?

This will be applied as payment for your amortization due. For other arrangements, you may call 8555-8703 or email RCBCCollections@rcbc.com

What if I lost my job or my business has been severely affected and after the Payment Reprieve, I will not still be able to pay or update my loan amortization dues?

RCBC understands the challenges that you are going through. A bank officer will contact you in the next few days regarding the payment options available to you or you may email RCBCCollections@rcbc.com so we can help you find a suitable payment option.

For other concerns and inquiries regarding the Payment Reprieve, you may call 8555-8772 or 8555-8703. You may email Loans_CustomerCare@rcbc.com or RCBCCollections@rcbc.com.

Please understand though that due to the volume of queries received and since we are working on limited (or skeletal force), it may take longer than the usual time for us to respond to your queries.