

**[ GSIS Resolution No. 203, December 11, 2014 ]**

**APPROVAL OF THE EXTENSION OF THE TERM AND THE  
INCREASE IN THE LOANABLE AMOUNT OF THE CONSOLIDATED  
SALARY LOAN**

*Adopted: 11 December 2014*

*Date Filed: 26 January 2015*

WHEREAS, the Board approved the revised Policy and Procedural Guidelines on the *GSIS Consolidated Salary Loan Plus (Conso-Loan Plus) Program* (PPG No. 201-09) under Resolution No. 135 dated 5 August 2009, and subsequent amendments thereto under Resolution No. 129 dated 16 August 2012 and Resolution No. 134 dated 28 November 2013;

WHEREAS, the Financial Management Group reviewed the terms and conditions of GSIS loan windows available to members in order to increase the allocation of members' loans in the Social Insurance Fund, in accordance with Section 36 (c) of R.A. No. 8291;

WHEREAS, based on the results of the review, extending the maximum term of the Conso-Loan from six (6) years to ten (10) years will reduce the loan amortization by approximately twenty-seven percent (27%) and may increase the maximum loanable amount of ten (10) times the Basic Monthly Salary (BMS) by thirty-seven percent (37%);

RESOLVED, to **APPROVE** and **CONFIRM** the following further amendments to PPG No. 201-09, as proposed by the Senior Vice President, Financial Management Group, in her Memorandum dated 24 November 2014:

1. Extension of the maximum term of the Conso-Loan from six (6) years to ten (10) years for borrowers with at least ten (10) years of Period with Premium Payments (PPP);
2. Increase in the maximum loanable amount for borrowers with at least fifteen (15) years of PPP, as follows:

PPP	Maximum Loanable Amount	
	From	To
< 20 months	10,000.00	10,000.00
≥ 20 months	3 x BMS	3 x BMS
≥ 40 months	4 x BMS	4 x BMS
≥ 5 years	7 x BMS	7 x BMS
≥ 10 years		10 x BMS
≥ 15 years	10 x BMS	12 x BMS
≥ 25 years		14 x BMS