

[ **QRCGC CIRCULAR NO. 447, S. OF 2008, March 04, 2008** ]

**ADDENDUM TO QUEDANCOR-CDA-COOPERATIVE FINANCING PROGRAM (QUEDANCOR-CDA-CFP)**

Circular No. 265 as amended by Memorandum Circular No. 315 and QUEDANCOR Memorandum No. 1088, is hereby further amended to include the following items:

**3. LEGAL BASES**

3.4 QUEDANCOR-CDA Project Management Committee Board Resolution No. 69-07

**5. SCOPE**

5.1

5.2 The program shall also cover remedial measures for all accounts under the Program including CDA transferred accounts/receivables for collection, management and utilization of funds to augment the program funds for QUEDANCOR-CDA-CFP

**7. MECHANICS OF IMPLEMENTATION**

**7.2 Project Management Committee (PMC)**

The PMC shall likewise, evaluate the effectiveness of the program guidelines and recommend its amendments and modifications. ***All loan applications and remedial actions regardless of the amount shall pass through the PMC for pre-approval through the issuance of a resolution.***

**7.3 Processing and Release of Loan**

***All loan applications including remedial actions regardless of the amount shall be endorsed/forwarded to the PMC for pre-approval and thereafter shall be evaluated and processed at the regional/district level and approved by QUEDANCOR based on the Specifications of Authority.***

**7.8 Remedial Action**

Remedial action on CDA transferred receivables shall be in accordance with QUEDANCOR Circular No. 318 on the Revised Guidelines on Special Funds Management System with the following modifications:

**7.8.1 Loan Maturity Extension**

The term of the loan for current accounts nearing maturity ***or accounts-in-arrears***