

THIRD DIVISION

[G.R. No. 161539, April 24, 2009]

**INTERNATIONAL CONTAINER TERMINAL SERVICES, INC.,
PETITIONER, VS. FGU INSURANCE CORPORATION, HAPAG-
LLOYD, HAPAG-LLOYD PHILS., INC., AND DESMA CARGO
HANDLERS, INC., RESPONDENTS.**

RESOLUTION

AUSTRIA-MARTINEZ, J.:

In a Decision dated June 27, 2008, the Court denied the petition filed in this case and affirmed the CA Decision dated October 22, 2003 and Resolution dated January 8, 2004, finding petitioner liable for the full amount of the shipment which was lost while in its charge. Petitioner filed a motion for reconsideration, which was denied by the Court with finality per Resolution dated August 27, 2008.

Undaunted, petitioner filed the present second motion for partial reconsideration where it solely assails the award and reckoning date of the 12% interest imposed by the RTC on it adjudged liability. Petitioner contends that the complaint filed before the RTC is not one for loan or forbearance of money, but one for breach of contract or damages; hence, petitioner insists that the interest rate should be the legal rate of 6%, and not 12%. Petitioner also argues that the RTC reckoned the date when interest should accrue on the date when respondent FGU Insurance Corporation paid the amount insured, or on January 3, 1995. Petitioner contends that this is erroneous and the date should be reckoned from the time when respondent filed the complaint with the RTC, which is on April 10, 1995.

A second look at petitioner's arguments shows that indeed, the interest rate of 6% should have been imposed, and not 12%, as affirmed by the Court. Also, it should have been reckoned from April 10, 1995, when respondent filed by the complaint for sum of money, and not January 3, 1995, which was the date respondent paid the amount insured to the Republic Asahi Glass Corporation (RAGC).

The claim in this case is one for reimbursement of the sum of money paid by FGU Insurance Corporation to RAGC. This is not one for forbearance of money, goods or credit. *Forbearance* in the context of the usury law is a contractual obligation of lender or creditor to refrain, during a given period of time, from requiring the borrower or debtor to repay a loan or debt then due and payable.^[1] Thus the interest rate should be as it is hereby fixed at 6%. Moreover, the interest rate of 6% shall be computed from the date of filing of the complaint, *i.e.*, April 10, 1995. This is in accordance with the ruling that where the demand cannot be established with reasonable certainty, the interest shall begin to run only from the date the judgment of the court is made (at which time the quantification of damages may be deemed to have been reasonably ascertained). The actual base for the computation of legal interest shall, in any case, be on the amount finally adjudged.^[2]