



Bureau of Jail Management and Penology Mutual Benefit Association, Incorporated

144 Mindanao Avenue, Bahay Toro, Quezon City, Metro Manila Tel.: 02-8926-6963
Email Address: bjmpmbai@yahoo.com.ph

August 14, 2023

To our Esteemed and Valued BJMPMBAI Members:

Greetings of Peace and Prosperity!

Please be informed of the standard deductions in your loan with the Association pursuant to **Republic Act No. 3765** or otherwise known as the "Truth in Lending Act", as follows:

1. The **BJMPMBAI** maintains coverage of **Credit Life Insurance (CLI)** meant to prevent members' heirs from being deducted in case of contingencies resulting from outstanding loan balance. It assumes payment of the loan balance of a deceased member. As such, any death benefit to be received by the heirs is not bound to be deducted.

*CREDIT LIFE INSURANCE (CLI) RATES:	
TERM OF LOAN	CLI RATE
6 months	.4% of Loan Amount
12 months	.8% of Loan Amount
18 months	1.3% of Loan Amount
24 months	1.8% of Loan Amount
36 months	2.2% of Loan Amount
48 months	2.5% of Loan Amount
60 months	2.7% of Loan Amount

*if a member is 70 yrs old - 82 yrs old - Maximum of P300, 000.00 loan	
12 months	5.333% of Loan Amount
24 months	10.666% of Loan Amount
36 months	15.999% of Loan Amount

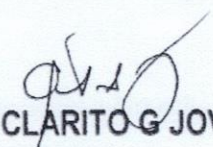
2. A Member of the Association can avail on the following loan options with the succeeding loanable amount, interest rate per annum and its subsequent terms which are specified below:

TYPES OF LOANS	LOAN AMOUNT	INTEREST RATE PER ANNUM	TERM
REGULAR LOAN	P400,000.00 or maximum amount of loan	8%	6 MONTHS- 5 YEARS
EMERGENCY LOAN	P300, 000.000 or maximum amount of loan	8%	6 MONTHS- 5 YEARS
CALAMITY LOAN	P50, 000.00	5%	6 MONTHS -2 YEARS
EQUITY LOAN	80% OF EQUITY	6%	6 MONTHS -2 YEARS
EDUCATIONAL LOAN	P100, 000.00	7%	1 YEAR – 2 YEARS

3. The Notarial Fee per simple document is only Php100.00.

Moreover, all standard deductions will likewise appear in your loan voucher.

For your guidance and information.


JCSUPT CLARITO G JOVER (Ret)
 General Manager