



# BJMP Mutual Benefit Association, Incorporated

BJMPMBAI Corporate Bldg., Congressional Avenue Extension, Brgy. Cullat, Quezon City

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## RESOLUTION NO. 2024-53

Series of 2024

### RESOLUTION APPROVING THE BJMPMBAI POLICY ON ONE-TIME CONDONATION PROGRAM FOR DELINQUENT ACCOUNTS/BORROWERS

WHEREAS, the management staff observed that despite loan structuring that the Association is continuously undertaking to enable the settlement of delinquent accounts, a number of loan accounts with delinquent payment is being recorded in the book of accounts of the Association;

WHEREAS, it is the policy of the Association to undertake a continuing program of providing loan assistance to members at reasonable interest rates with a rational loan condonation and restructuring program that must be introduced taking into consideration the credit worthiness and discipline of member-borrowers and the financial credibility of the Association;

WHEREAS, to implement this policy, the Association must provide a one-time payment opportunity to members to settle outstanding obligations through a condonation that will give reasonable relief to delinquent accounts/borrower;

WHEREAS, the Board of Trustees believed that providing condonation will enhance loan collection that will minimize administrative cost in pursuing legal remedies in court;

WHEREAS, to have an effective equitable condonation system, the Association must also adopt a comprehensive loan structuring that will complement the system and an integral part of the condonation process;

WHEREAS, the Credit Committee strongly recommended for the approval of the policy.

WHEREFORE, on motion by Trustee Doris R Dorigo, seconded by Trustee Antonio O Gerente, the Board RESOLVED, as it hereby RESOLVES, to approve the BJMPMBAI Policy on One Time Condonation Program for Delinquent Loan Accounts/Borrowers. RESOLVED FURTHER, that the condonation program will be offered only once from January 1, 2025 to December 31, 2025. RESOLVED FINALLY, that management must exert efforts to disseminate the policy nationwide. Let a copy of the Policy be attached to this resolution for refence purposes.

UNANIMOUSLY APPROVED:

November 14, 2024,  
Quezon City, Philippines.

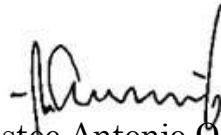
BOARD OF TRUSTEES

Ind. Trustee Lou Ame Tejano

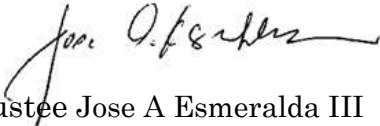
Ind. Trustee Jhon D. Montero



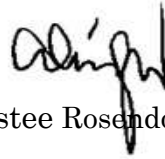
Ind. Trustee Marilou C. Sanchez



Trustee Antonio O Gerente



Trustee Jose A Esmeralda III



Trustee Rosendo M Dial



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Trustee Allan S Iral



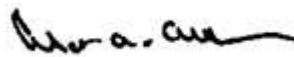
Trustee Alfredo D Soliba Jr




Trustee Serafin P Barretto Jr



Trustee Doris R Dorigo



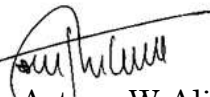
Trustee Ester Apin-Aldana  
Secretary



Trustee Armando M Llamasares  
President



Trustee Diony D Mamaril  
Vice - Chairman



Trustee Arturo W Alit  
Chairman of the Board