



Republika ng Pilipinas

PAMBANSANG PANGASIWAAN NG PATUBIG
(NATIONAL IRRIGATION ADMINISTRATION)

Epifanio delos Santos Avenue
Diliman, Quezon City

MC # 54 s. 1976

MEMORANDUM CIRCULAR

TO : ALL REGIONAL IRRIGATION DIRECTORS, PROJECT
MANAGERS OF SPECIAL PROJECTS, IRRIGATION
SUPERINTENDENTS/SIC OF NATIONAL IRRIGATION
SYSTEMS AND ALL OTHERS CONCERNED
This Agency

SUBJECT : Dissemination of the Memorandum Circular
SVLF No. V of the NFAC providing one year
extension of insurance coverage

Attached for your information is a copy of Memorandum Circular SVLF No. V of the Executive Director, NFAC dated October 5, 1976 providing one year extension of the insurance coverage of all new borrowers both for the group life insurance and the loss and damage effective January 10, 1977.

In view hereof it is hereby directed that this matter be disseminated to all concerned.

Please be guided accordingly.


ALFREDO L. JUINIO
Administrator

FCC/tpb

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Republic of the Philippines
Department of Agriculture and Natural Resources
NATIONAL FOOD AND AGRICULTURE COUNCIL
Diliman, Quezon City

October 5, 1976

MEMORANDUM CIRCULAR SVLF NO. V

TO : All Agency Heads
Provincial Program Officers
SVLF Employee-Borrowers

FROM : The Executive Director, NFAC

SUBJECT : One Year Extension of Insurance Coverage

It has been observed that insurance coverage of SVLF employee-borrowers is very much ahead of the implementation of salary deduction. This is due to the unavoidable delay in the accomplishment of supporting papers and the time lag before salary deduction can be effected by regions/agencies concerned. The date of the postal money order covering the initial premium is the agreed effectivity. This is to avoid gap of coverage. As a result, termination of the insurance comes unavoidably ahead of the termination of payment. The employee-borrower is therefore not covered for a certain period that he has still an outstanding account with NFAC.

In view thereof, we are providing one year extension of the insurance coverage both for the group life insurance and the loss and damage. Therefore, renewal of insurances premiums for four (4) years will be integrated with the loan amortization for salary deduction. Same will apply immediately to new loans for release by PNB effective on January 10, 1977.

All employee-borrowers whose loans were already released and granted by PNB which are not fully paid on or after January 10, 1977, will be given the option to renew their insurance coverage for the fifth year. Notices will be issued by the insurance companies concerned.

All concerned are hereby enjoined to disseminate the above information. This circular will take effect immediately and all memoranda inconsistent herewith are hereby revoked.

(SGD)

DOMINGO F. PANGANIBAN
Executive Director

DFP:ESH:AFL

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