

**GRANT OF EMERGENCY LOAN (EL) FACILITY**

<b>Description</b>	: Processing and evaluation of applications for emergency loans
<b>Clients</b>	: Banks
<b>Documents Required</b>	: Compliance to Section X272 of the Manual of Regulations for Banks (MORB) (Please see Annex E -22-a)
<b>Schedule of Service Availability</b>	: Banking days, 8:00 AM to 4:30 PM
<b>Contact Information</b>	: Central Point of Contact Department (CPCD) I 15th Floor, Multi-storey Building, Bangko Sentral ng Pilipinas, Mabini St., Malate, Manila 1004 or Central Point of Contact Department (CPCD) II 8th Floor, Multi-storey Building, Bangko Sentral ng Pilipinas, Mabini St., Malate, Manila 1004 or Central Point of Contact Department (CPCD) III 6th Floor, Multi-storey Building, Bangko Sentral ng Pilipinas, Mabini St., Malate, Manila 1004 or Central Point of Contact Department (CPCD) IV 7th Floor, Multi-storey Building, Bangko Sentral ng Pilipinas, Mabini St., Malate, Manila 1004 or Integrated Supervision Department (ISD) I 14th Floor, Multi-storey Building, Bangko Sentral ng Pilipinas, Mabini St., Malate, Manila 1004 or Integrated Supervision Department (ISD) II 12th Floor, Multi-storey Building, Bangko Sentral ng Pilipinas, Mabini St., Malate, Manila 1004
<b>Total Processing Time</b>	: Ten (10) banking days (from receipt by CPCDs/ISDs of complete documents)
<b>Total fees</b>	: None

**GRANT OF APPROVAL OF EMERGENCY LOAN  
DOCUMENTARY REQUIREMENTS**

1. Basic Documents:

- Application Form (EL Form 1);
- Certified Statement Of Condition (Under Oath) as of the last banking day of the month preceding the date of emergency loan application;
- Certification on the solvency and financial stability of the bank;
- Notarized Secretary's Certificate (EL Form 2); and
- Resolution of the Bank's Board of Directors:
  - (i) Authorizing the availment by the bank of an emergency loan or advance from the BSP;
  - (ii) Signifying the bank's commitment to comply with the guidelines set forth and the terms and conditions that may be imposed by the Monetary Board;
  - (iii) Designating the chairman and the president or in their absence, any of the next two(2) highest officers, as duly authorized signatories for the emergency loan or advance application, promissory notes, and all undertakings;
  - (iv) Authorizing the BSP to evaluate other assets of the bank certified by its auditors to be good and available for collateral purposes should the grant of subsequent tranches be applied for.

2. Additional Documents:

If with Capital Adequacy Ratio (CAR) of not more than six (6) percent

- Business Improvement Plan (BIP) within six months from the date of advice by the appropriate department of the SES

If Zero to negative CAR

- BSP approved Rehabilitation Plan