

Republic of the Philippines  
**SOCIAL SECURITY SYSTEM**

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**CIRCULAR NO. 2020-029**

**TO : ALL SSS MEMBERS**

**SUBJECT : GUIDELINES ON MORATORIUM ON HOUSING LOAN  
PAYMENTS UNDER REPUBLIC ACT NO. 11494 "BAYANIHAN  
TO RECOVER AS ONE ACT" (BAYANIHAN ACT 2)**

Pursuant to Social Security Commission (SSC) Resolution No. 552-s.2020 dated 21 October 2020 approving the recommendation to provide assistance for SSS members affected by the CoViD-19 situation, the following guidelines are hereby issued:

**A. COVERAGE OF THE PROGRAM**

Housing loan (HL) borrowers/duly designated successor-in-interest, duly designated legal heir/s with Direct Individual HL, Direct HL for Overseas Filipino Workers (OFWs)/Trade Union Members (TUMs)/Workers Organization Members (WOMs), SSS Employee HL and HL through Participating Financial Institutions (PFIs) who are residents of the Philippines and pursuant to RA No. 11494 otherwise known as "Bayanihan to Recover as One Act" approved on 11 September 2020 and consistent with the powers of the Social Security Commission under Section 4 (a)(11) of RA No. 11199 otherwise known as Social Security Act of 2018".

**B. ELIGIBILITY**

1. The Direct Individual HL, Direct HL for OFWs/TUMs/WOMs, SSS Employee HL and HL through PFIs must be currently amortizing. Currently amortizing means that the Direct Individual HL or Direct HL for OFWs/TUMs/WOMs or SSS Employee HL or HL through PFI's last amortization month is not earlier than September 2020.
2. Housing loan borrowers or duly designated successor-in-interest/legal heirs, whether with original or previously restructured term that has already expired, are not qualified to the program.

SSS-TRADE  
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**ANNA MICHELLE G. TEJEDOR**

*Handwritten initials: CR, PB, Juan, etc.*

**C. PERIOD COVERED**

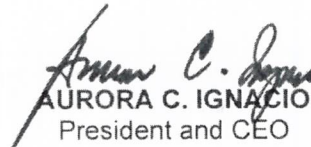
Housing loan moratorium shall commence for the applicable month of October 2020 with due date on 10 November 2020 up to applicable month of November 2020 with due date on 10 December 2020.

**D. OTHER CONDITIONS**

1. The loan payment term shall be extended by two (2) months.
2. Housing loan payment shall resume on the month immediately after the borrower's moratorium period or for the applicable month of December 2020, for payment on or before 10 January 2021.
3. Accrued interest during the moratorium period shall be paid by the housing loan borrower on the last month of the loan payment term.
4. No interest shall be charged on interest payments falling due within the moratorium period.
5. Any remittance voluntarily made during the moratorium period shall be applied to the outstanding balance of the loan following the order of priority in application of payments (i.e. penalties first if loan is past due, insurances, interest, and principal).
6. No refund shall be made to the borrower for payments made during the moratorium period.
7. Qualified members need not file a request or application to SSS.

For inquiries, members are advised to log on to [www.sss.gov.ph](http://www.sss.gov.ph) or call at 8920-6446 to 55 for assistance.

Please be guided accordingly.

  
AURORA C. IGNACIO  
President and CEO  
a PB

05 NOV 2020

Date

(Policy - Loans Repayments)  
Prepared by: Member Loans Department

Guidelines on Moratorium on Housing Loan Payments under Republic Act No. 11494  
"Bayanihan to Recover As One Act" (Bayanihan Act 2)

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