

AMENDMENT TO THE POLICY GUIDELINES FOR THE E-CARD CASH ADVANCES

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RESOLVED, to APPROVE the amendment to the Policy Guidelines for the e-Card Cash Advance as recommended by the Vice President (Policy and Program Management Office) and Officer-in-Charge, Office of the Vice President (Investment Office), particularly on the "Net Proceeds and Monthly Installment" clause of the Policy, as follows:

1. An additional amount of P10 shall be deducted from the proceeds of the gross amount for both active members and pensioners. This P10 shall cover expenses of printing and mailing the letter to members notifying them that the proceeds of the cash advance has been credited to their e-Card.
2. As such, the net proceeds of the Cash Advance for active members shall be the gross amount less service fees (P50), CARI (P80) and the mailing fee of P10, or P4,860.00. For pensioners, the net proceeds shall be gross amount less service fees (P50) and the mailing fee (P10) resulting in net proceeds of P4,940.00.
3. The monthly installment remains at P188.89.

Adopted: 29 June 2004

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