

ADDENDUM TO QUEDANCOR-CDA-COOPERATIVE FINANCING PROGRAM (QUEDANCOR-CDA-CFP)

QRCGC CIRCULAR NO. 447, S. OF 2008, March 04, 2008

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/3b986330d6b1/>

Circular No. 265 as amended by Memorandum Circular No. 315 and QUEDANCOR Memorandum No. 1088, is hereby further amended to include the following items:

3. LEGAL BASES

3.4 QUEDANCOR-CDA Project Management Committee Board Resolution No. 69-07

5. SCOPE

5.1

5.2 The program shall also cover remedial measures for all accounts under the Program including CDA transferred accounts/receivables for collection, management and utilization of funds to augment the program funds for QUEDANCOR-CDA-CFP

7. MECHANICS OF IMPLEMENTATION

7.2 Project Management Committee (PMC)

The PMC shall likewise, evaluate the effectiveness of the program guidelines and recommend its amendments and modifications. All loan applications and remedial actions regardless of the amount shall pass through the PMC for pre-approval through the issuance of a resolution.

7.3 Processing and Release of Loan

All loan applications including remedial actions regardless of the amount shall be endorsed/forwarded to the PMC for pre-approval and thereafter shall be evaluated and processed at the regional/district level and approved by QUEDANCOR based on the Specifications of Authority.

7.8 Remedial Action

Remedial action on CDA transferred receivables shall be in accordance with QUEDANCOR Circular No. 318 on the Revised Guidelines on Special Funds Management System with the following modifications:

7.8.1 Loan Maturity Extension

The term of the loan for current accounts nearing maturity or accounts-in-arrears may be recommended for loan extension by the DS/RAVP/SFMD-CRMD/VP-CRMD to be deliberated and pre-approved by the PMC and thereafter shall be approved by appropriate QUEDANCOR approving authority. The allowable extension must not exceed a period of one (1) year.

Once the recommendation is approved, the original PN/MOA should be stamped to the effect that the loan term of

the obligation has been approved for an extension, specifying the date of approval. It is likewise, understood that the terms and conditions/provisions stipulated in the original PN shall remain to be in effect, provided, there are no changes, otherwise a new PN shall be executed specifying the new terms and conditions of the loan obligation including the term extension. The cooperative-borrower shall consequently issue new PDCs corresponding to the new loan amortization schedule.

7.8.2 Debt Restructuring

The loan may be restructured in cases where the cash flow position of the cooperative-borrower significantly warrants a longer term in order to ensure recovery from liquidity problems. Loan for debt restructuring shall be endorsed by the DS/RAVP/SFMD-CRMDA/P-CRMD to the PMC for pre-approval prior to approval by appropriate QUEDANCOR approving authority.

Once the recommendation for restructuring is approved, a new PN must be executed between QUEDANCOR and the concerned cooperative-borrower for the restructured loan.

7.8.3 Debt Rescheduling

Debt rescheduling may be recommended for current/account in-arrears or past due accounts wherein terms and conditions in the original PN may be amended with respect to mode of payment. A new PN shall be executed specifying the term of payment.

The cooperative-borrower may avail of debt rescheduling more than once, in cases where the cash flow position of the borrower requires a longer term of repayment subject to the usual evaluation procedures and pre-approval by the PMC prior to approval by appropriate QUEDANCOR approving authority.

7.8.4 Debt Moratorium

Debt Moratorium may be recommended, provided that the cooperative-borrower presents highly justifiable reason/s enshrined in the existing QUEDANCOR Circulars, while the PN has not matured. Recommendation for approval of subsequent moratorium shall be based on the payment track record of the first moratorium and shall be subject to the pre-approval by the PMC prior to approval by appropriate QUEDANCOR approving authority.

All evaluations/recommendations for remedial actions including Debt to Equity Conversion, Dacion-En-Pago or Deed of Absolute Assignment of Property shall pass through the usual remedial action procedures prior to endorsement to the PMC for pre-approval and approval by appropriate QUEDANCOR approving authority, respectively.

9. SPECIAL PROVISIONS

9.3 The PMC shall deliberate/resolve every case/issue with respect to all accounts transferred to QUEDANCOR including disposition of foreclosed properties mortgaged in favor of CD A as duly authorized by the PMC.

9.4 All other issues/concerns relating to the implementation of this program shall be submitted to the PMC for resolution.

10. EFFECTIVITY

This amendment shall take effect upon its approval.

(SGD.) LECIRA V. JUAREZ

(SGD.) FEDERICO A. ESPIRITU, MNSA

Chairperson

Officer-In-Charge

Cooperative Development Authority

QUEDANCOR

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.