



BUREAU OF JAIL MANAGEMENT AND PENOLOGY
MULTI-PURPOSE COOPERATIVE
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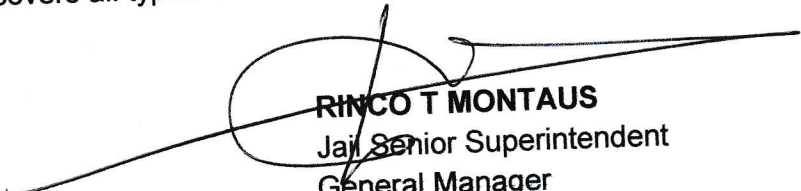
MEMORANDUM

TO : All BJMP-MPC Members
SUBJECT : Policy on Renewal of Loan
DATE : 23 February 2017

1. In its regular monthly meeting on 23 February 2017, the Board handed down a policy by passing Resolution No. 681, Series of 2017, that a borrower must have at least paid fifty percent (50%) of the total amount of loan granted prior to being allowed a renewal of the same.

2. All members are, therefore, advised to make themselves sure that they have complied with this amortization requirement before submitting applications for a renewal of loan.

3. This policy covers all types of loan and takes effect on March 1, 2017.


RINCO T MONTAUS
Jail Senior Superintendent
General Manager