

20 May 2024

**OFFICE OF THE NATIONAL
ADMINISTRATIVE REGISTER
(ONAR)**

Room 208, Second Floor,
Bocobo Hall, UP Law Center
UP Diliman, Quezon City

Dear Sir/Madam:

Greetings!

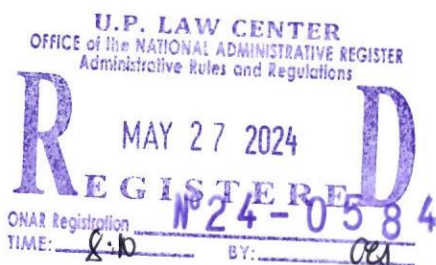
Pursuant to Section 3 of Book VII of the Administrative Code, which requires every agency in the Government to file with the University of the Philippines Law Center certified copies of every rule adopted by it, we are hereby transmitting three (3) Certified True Copies of the Social Housing Finance Corporation's (SHFC) "AMENDMENTS TO SHFC CORPORATE CIRCULAR NO.23-062, SERIES OF 2023, AMENDED IMPLEMENTING GUIDELINES FOR COMMUNITY GUIDED FINANCING FRAMEWORK" (Corporate Circular CMP No. 24-065, Series of 2024).

Thank you.

Very truly yours,



ATTY. KAROLINE J. ABELLO-TORDECILLA
Acting Board Secretary
Office of the Board Secretary



CORPORATE CIRCULAR NO. 24 - 065

Series of 2024

SUBJECT: AMENDMENTS TO SHFC CORPORATE CIRCULAR NO. 23-062, SERIES OF 2023, AMENDED IMPLEMENTING GUIDELINES FOR COMMUNITY GUIDED FINANCING FRAMEWORK

This refers to the amendments in the Social Housing Finance Corporation Corporate Circular No. 23-062, Series of 2023, *Amended Implementing Guidelines for Community Guided Financing Framework*.

Section 2.5.1 – Accreditation Criteria for Developers or Contractors of the Corporate Circular provides the requirements for the accreditation of the developer and contractor. **Clause (A) (1) (a) and Clause (B) (1) (a)** state the following:

xxx

A. Developer

1. Company profile to include the following:

- a. SEC Certified True Copy of Certificate of Registration, Articles of Incorporation and By-Laws, Updated General Information Sheet, Secretary's Certificate;

Articles of Incorporation and existing by-laws must clearly indicate the authority of the applicant to engage in real estate trade particularly in the development and selling of lots or units.

For Single Proprietorship, DTI Certified True Copy of Certificate of Registration;

Securities and Exchange Commission (SEC) and Department of Trade and Industry (DTI) registered Developers tapped to engage in SHFC projects by the CA is required to have an experience on the construction of subdivision and condominium projects."

B. Contractor

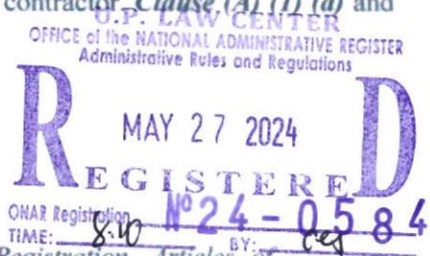
1. Company profile to include the following:

- a. Corporation: SEC Certified True Copy of Certificate of Registration, Articles of Incorporation and By-Laws, Updated General Information Sheet, Secretary's Certificate;

For Single Proprietorship, DTI Certified True Copy of Certificate of Registration;

Securities and Exchange Commission (SEC) and Department of Trade and Industry (DTI) registered contractors tapped to engage in SHFC projects by the CA is required to have an experience on the construction of subdivision and condominium projects;

xxx



The last portions of **Clause (A) (1) (a)** and **Clause (B) (1) (a)** of **Section 2.5.1** are now amended to read as follows:

xxx

A. *Developer*

1. *Company profile to include the following:*

- a. *SEC Certified True Copy of Certificate of Registration, Articles of Incorporation and By-Laws, Updated General Information Sheet, Secretary's Certificate;*

Articles of Incorporation and existing by-laws must clearly indicate the authority of the applicant to engage in real estate trade particularly in the development and selling of lots or units.

For Single Proprietorship, DTI Certified True Copy of Certificate of Registration;

*Securities and Exchange Commission (SEC) and Department of Trade and Industry (DTI) registered Developers or Contractors tapped to engage in SHFC projects by the CA are required to **have an experience or must have relevant/related experience on the construction of subdivision and/or condominium projects;***

B. *Contractor*

1. *Company profile to include the following:*

- a. *Corporation: SEC Certified True Copy of Certificate of Registration, Articles of Incorporation and By-Laws, Updated General Information Sheet, Secretary's Certificate;*

For Single Proprietorship, DTI Certified True Copy of Certificate of Registration;

*Securities and Exchange Commission (SEC) and Department of Trade and Industry (DTI) registered Developers or Contractors tapped to engage in SHFC projects by the CA are required to **have an experience or must have relevant/related experience on the construction of subdivision and/or condominium projects;***

xxx

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Further, the pertinent portion of **the Accreditation Procedure in Section 2.5.2** of the same circular provides that:

xxx

“The accredited Developers or Contractors are required to update their documentary requirements annually and will be subjected to re-validation of documents.

Accredited Developers or Contractors who fail to submit their updated documents shall be considered inactive and will not be allowed to engage in SHFC projects unless to complete an ongoing project if so determined by the Regional Engineering Department.”

xxx

The afore-quoted **Section 2.5.2** of the Corporate Circular is hereby amended to include the provision on re-accreditation, viz:

xxx

“The Developers or Contractors with accreditation issued before September 2022 are required to apply for re-accreditation under the CGF Guidelines.

The accredited Developers or Contractors are required to update their documentary requirements annually and will be subjected to re-validation of documents.

Accredited Developers or Contractors who fail to submit their updated documents shall be considered inactive and will not be allowed to engage in SHFC projects unless to complete an ongoing project if so determined by the Regional Engineering Department.”

xxx

Section 3.8 – Endorsement of the Project for Funding, provides the requirement for the funding commitment line, which states that:

xxx

“All projects must secure funding commitment prior to the issuance of the Letter of Guarantee. The following are the requirements for funding commitment:

1. *Community Needs Assessment, Loan examination and Mortgage examination report;*
2. *Technical report;*
3. *Appraisal report;*
4. *Omnibus Certificate of Compliance; and*
5. *Certificate of Fund Availability.*

