



Social Housing Finance Corporation

a subsidiary of National Home Mortgage Finance Corporation

CORPORATE CIRCULAR NO. 15-038
Series 2015

TO : ALL CMP BORROWERS AND MOBILIZERS

**SUBJECT : AMENDMENT ON THE RELEASE OF SERVICE FEE TO THE
CMP MOBILIZERS (CMP-M'S) AND CIVIL SOCIETY
ORGANIZATIONS (CSO'S)**

SHFC recognizes the need for a strong partnership with Local Government Units (LGUs), Non-Government Organizations (NGOs) and other government and private sector entities in assisting informal settlers in organizing themselves into Community Associations, making sure that they are ready and able to assume the responsibilities of availing a housing loan.


Thus under Sec. 10, Rule VII of Corporate Circular 13-025, CMP-M's and CSO's are entitled to receive remuneration or service fees from SHFC for discharging their duties and functions under the CMP.


Provided that a CMP-M or CSO meets the minimum 80% Collection Efficiency Rating, the service fees shall be released in the following manner:

- a. If the project reaches the level of the Pre-Credit Committee and is subsequently endorsed to the Credit Committee, the CMP-M or CSO shall be paid 25% of the service fee.
- b. If the project reaches the level of the Executive Committee and is subsequently endorsed and approved by the Board for the issuance of the Letter of Guaranty, the CMP-M or CSO shall be paid 50% of the service fee.
- c. Upon transfer of title in the name of the Homeowner's Association, the CMP-M or CSO shall be paid the remaining 25% of the service fee.

The abovementioned releases stated under (a) and (b) shall be applicable to CMP Mobilizers suspended for failing to reach the CER. However, the service fee to be released under (c) for projects with suspended CMP-M's can only be released to another NGO/ CSO which assisted in transferring the title in the name of the HOA or if the HOA was unassisted, the service fee can be released directly to the HOA.

This amendment shall apply retroactively to all pending projects that will be deliberated and endorsed to the Credit Committee, the Executive Committee and the SHFC Board at the time of the issuance of this circular.


MA. ANA R. OLIVEROS
President


December 4, 2015