



Kaagapay ng Komunidad sa Maginhawang Pamumuhay



CORPORATE CIRCULAR NO. 19 - 053

11 September 2019

Series of 2019

TO : ALL CMP/ HDH BORROWERS AND MOBILIZERS

SUBJECT : NEW RATES ON DOCUMENTARY STAMP TAX ON MORTGAGE REDEMPTION INSURANCE (MRI) COVERAGE

In connection with the amendments in the Tax Code under Republic Act No. 109631 or the Tax Reform For Acceleration and Inclusion (**TRAIN**), the rates of Documentary Stamp Tax (DST) as prescribed by Corporate CMP Circular No. 16-039 on the premium of Mortgage Redemption Insurance (MRI) covering loans under CMP and HDH and other loans are hereby amended. The new rates will now be as follows:

If the amount of insurance/ loan does not exceed P100,000	Exempted
If the amount of insurance/ loan exceeds P100,000 but does not exceed P300,000	P20
If the amount of insurance/ loan exceeds P300,000 but does not exceed P500,000	P50
If the amount of insurance/ loan exceeds P500,000 but does not exceed P750,000	P100

All previous Circulars, Memorandum Orders and related issuances inconsistent with any of the provision of this circular are hereby repealed or modified

This Circular shall take effect immediately.


ATTY. ARNOLFO RICARDO B. CABLING
President

September 25, 2019