

[EXECUTIVE ORDER NO. 329, December 29, 2000]

**APPROVING AN AMNESTY PROGRAM FOR ALL OVERSEAS
WORKERS WELFARE ADMINISTRATION (OWWA) LIVELIHOOD
LOANS**

WHEREAS , pursuant to its mandate to promote the welfare of Overseas Filipino Workers (OFWs) and their dependents, the Overseas Workers Welfare Administration or OWWA, hereinafter referred to as OWWA, has instituted a livelihood program designed to provide alternative income sources and augment the living income of OFWs and their dependents;

WHEREAS , after eleven (11) years of implementation and favorable indications of success of the program, the OFW program avalees have accumulated loan arrearages which has made difficult their regularization of loan payments;

WHEREAS , the OWWA Board of Trustees, after a thorough deliberation during a Special Meeting on 21 May 1999, has approved program changes and policy recommendations, including the Amnesty Program of all livelihood loans;

WHEREAS , said program improvements and policy recommendations are in line with the government's thrust to alleviate the plight and unburden the clients;

WHEREAS , the strategy has been proven effective in the recovery of exposure, which likewise for OWWA, shall increase funding for livelihood relending purposes and improve the repayment rate;

NOW, THEREFORE, I, JOSEPH EJERCITO ESTRADA , President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby approve the Amnesty Program of all OWWA Livelihood Loans in accordance with the following:

SECTION 1. COVERAGE AND APPLICATIONS. The Amnesty Program shall apply to all delinquent accounts released by OWWA under the direct lending operations of the 1) National Livelihood Support Fund (NLSF); 2) Expanded Livelihood Fund (ELF); and 3) Non-Collateralized Loan Fund.

Livelihood loan avalees with arrearages as of effectivity of this order shall apply in writing subject to processing and action as per governing rules.

SEC 2. QUALIFICATIONS FOR AMNESTY. Delinquent borrowers shall be made to settle a minimum of 20% of outstanding balances on the principal and interests as a precondition to acceptance to the Amnesty Program;

SEC 3. AMOUNT FOR CONDONATION. The amount to be condoned shall include all penalties on delinquent loans or the difference between the total outstanding balance and the sum of unpaid principal and interests.