

**[QUEDANCOR MEMORANDUM CIRCULAR NO. 420,
s. 2006, October 11, 2006]**

**AMENDMENT TO THE REVISED GUIDELINES ON RETAIL
GUARANTEE PROGRAM**

Memorandum Circular No. 351, dated February 16, 2005 is hereby amended with respect to the following items:

x x x x

6. MECHANICS OF IMPLEMENTATION

x x x x

**6.6 Preparatory Clearance for Guarantee Coverage (PCGC)/Preparatory
Clearance for Release of Loan (PCRL)**

6.6.1 The RO/DO/LMG shall prepare and submit the Certification of Documentary Compliance form duly certified by the concerned RAVP to the Guarantee Management Division-Credit and Guarantee Department (GMD- CGD). Subsequently, the concerned RO/DO/LMG informs the LE to secure PCGC from QUEDANCOR.

The LE, after receiving information from the concerned RO/DO/LMG of complete, documentary compliance by the borrower, shall submit to GMD-CGD the request for PCGC/PCRL either by fax or mail to ensure that QUEDANCOR maintains the required total guarantee exposure on the outstanding loans under the program based on the available guarantee fund.

The PCGC/PCRL together with the following certified photocopy of documents shall be submitted to QUEDANCOR-Office of the President or CGD:

- a. Certificate of Accreditation; and
- b. OR for accreditation fee

Upon receipt of the approved PCGC/PCRL, the LE shall release the loan within fifteen (15) calendar days, otherwise, the loan shall not be eligible for guarantee coverage.

x x x x