

**[ OWWA MEMORANDUM OF INSTRUCTIONS NO. 084, April 25, 1990 ]**

**ADDENDUM TO MEMORANDUM OF INSTRUCTIONS NO. 57  
SERIES OF 88 PRESCRIBING THE POLICY GUIDELINES ON RE-  
LOAN**

In the interest of the service and in view of a more responsive program implementation, all REPROEM loan proponents shall be entitled to a maximum of 2 re-loans. Availment of re-loan shall undergo the same process as new avalees. Only preparation of loan proposals shall be abbreviated inasmuch as data needed shall be culled from the periodic monitoring reports. The re-loan proposals must satisfy the following conditions:

1. The loan must be fully paid or in the case of pre-termination, the loan must be within the last quarter of its term;
2. The project must be in the same business line as the original proposal;
3. Collateral coverage at least 85%
4. There must be no other source of income for the loan proponent and
5. There must be a favorable terminal report containing actual as well as projected financial statements.

Default on payment within the repayment term shall be considered provided:

1. OWWA was informed;]
2. It was done in good faith; and
3. It is a sound business decision.

Aside from the conditions earlier mentioned, all re-loan proposals must include an update of the following requirements:

1. Application form
2. Marital Consent
3. Permits and Licenses
4. Residence Certificate

For strict Compliance.

Adopted: 25 April 1990