



Republic of the Philippines
SOCIAL SECURITY SYSTEM

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CIRCULAR NO. 2022-012

TO : ALL SSS RETIREE-PENSIONERS

SUBJECT : PENSION LOAN RELEASES THRU-THE-BANK – DEVELOPMENT BANK OF THE PHILIPPINES VIA PHILIPPINE ELECTRONIC FUND TRANSFER SYSTEM AND OPERATIONS NETWORK (PESONet) DISBURSEMENT SERVICE PROGRAM

Pursuant to Social Security (SSC) Resolution No. 223-s.2022 dated 06 April 2022 approving the recommendation for Pension Loan Releases thru-the-bank Development Bank of the Philippines (DBP) via Philippine Electronic Fund Transfer System and Operations Network (PESONet) Disbursement Service Program under Memorandum of Agreement (MOA) between the Social Security System (SSS) and DBP, the following guidelines are hereby issued:

A. THE PROGRAM

The **Pension Loan Releases thru-the-Bank DBP via PESONet** - is a program wherein SSS authorizes DBP to provide an efficient and convenient mode for the release of SSS pension loan-borrower loan proceeds to the borrowers' accounts from PESONET participating Bangko Sentral ng Pilipinas Supervised Financial Institutions (BSFIs) and intermediaries, Electronic Money Issuers (EMI), among others, to transfer funds in Philippine Peso currency to another customer of other participating financial institutions in the Philippines.

PESONet - is an electronic fund transfer service that enables customers of participating financial institutions (*see Annex A*) to transfer funds in Philippine Peso currency to another customer of other participating financial institutions in the Philippines. (For example: a business or government agency who is a customer of Bank A can pay another business, government agency, or person who is a customer of Bank B, or an employee who is a customer of E-money issuer C).

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B. SCOPE AND COVERAGE

The program is open to all SSS retiree-pensioners who are qualified to receive SSS loan proceeds under the Pension Loan Program and with an existing PESONet participating BSP-Supervised Financial Institutions (BSFIs) and intermediaries' account.

C. IMPLEMENTING GUIDELINES

1. The SSS retiree-pensioner shall file/submit his/her loan applications online (My.SSS facility, SSS Mobile Applications, SSS Self-Service Express Terminal and Over the Counter loans granting facility).
2. The SSS retiree-pensioner shall nominate his/her existing savings/checking account number/s provided that the banks are in the list of PESONet Automated Clearing House (ACH) participating banks.
3. Transaction fee processed via PESONet shall be charged to the pension loan borrower through deduction from his/her loan proceeds.

PESONet - Php1.00 per transaction/record processed exclusive of applicable taxes.

4. If the credit to bank is rejected/failed (e.g. if the PENSIONER-BORROWER's account number indicated on the Payment Request is invalid for any reason such as incorrect account number, dormant, closed, blocked, frozen account), the receiving bank may charge an additional Return Item Service Fee which may be deducted from the pensioner-borrower.
5. Processing of Amendments (e.g. change in PENSIONER-BORROWER's name, bank details, service mode), Cancellations, and Refunds may also be subject to bank charges.
6. The SSS retiree-pensioner's loan proceeds shall be credited to his/her existing/enrolled bank account number via PESONet.
7. The SSS retiree-pensioner shall receive the loan proceeds in his/her bank account.



Implementation of this program shall kick-off simultaneously with the implementation of online filing of initial pension loans on 30 May 2022 following its publication in a newspaper of general circulation and the registration and filing of three (3) copies of the published Circular with the Office of the National Administrative Register.

Please be guided accordingly.


MICHAEL G. REGINO
President and CEO


24 MAY 2022

Date

ATTACHMENT: Annex A - List of PESONet Automated Clearing House (ACH) Participating
BSP-Supervised Financial Institutions (BSFIs) as of 28 February
2022

(Policy - Loans Granting)

Prepared by: Business and Development Loans Department

**List of PESONet Automated Clearing House (ACH) Participating BSP-Supervised
Financial Institutions (BSFIs) Banks as of 28 February 2022**

PESONet ACH Participants (as of 28 February 2022)

Universal and Commercial Banks (U/KBs)		Thrift Banks (TBs)
1. Al-Amanah Islamic Investment Bank of the Philippines	22. KEB Hana Bank – Manila Branch	1. AllBank, Inc.
2. Asia United Bank Corporation	23. Land Bank of the Philippines	2. Bangko Kabayan, Inc.
3. Australia and New Zealand Banking Group Ltd.	24. Maybank Philippines, Inc.	3. Bank of Makati, Inc.
4. Bangkok Bank Public Co. Ltd.	25. Mega International Commercial Bank Co., Ltd.	4. BanKo, A Subsidiary of BPI
5. Bank of America, N.A.	26. Metropolitan Bank and Trust Company	5. China Bank Savings, Inc.
6. Bank of China Ltd. – Manila Branch	27. Mizuho Bank, Ltd. – Manila Branch	6. Dumaguete City Development Bank, Inc.
7. Bank of Commerce	28. MUFG Bank, Ltd.	7. Equicom Savings Bank, Inc.
8. Bank of the Philippine Islands	29. Philippine Bank of Communications	8. First Consolidated Bank, Inc.
9. BDO Unibank, Inc.	30. Philippine National Bank	9. HSBC Savings Bank, Inc.
10. Cathay United Bank Co., Ltd.	31. Philippine Trust Company	10. Malayan Bank Savings and Mortgage Bank
11. China Banking Corporation	32. Philippine Veterans Bank	11. Philippine Business Bank, Inc.
12. CIMB Bank Philippines, Inc.	33. Rizal Commercial Banking Corporation	12. Philippine Savings Bank
13. Citibank, N.A.	34. Robinsons Bank Corporation	13. Producers Savings Bank Corporation
14. CTBC Bank (Philippines) Corporation	35. Security Bank Corporation	14. Queen City Development Bank
15. Deutsche Bank AG	36. Shinhan Bank – Manila Branch	15. Sterling Bank of Asia, Inc.
16. Development Bank of the Philippines	37. Standard Chartered Bank	16. Wealth Development Bank Corporation
17. East West Banking Corporation	38. Sumitomo Mitsui Banking Corporation – Manila Branch	17. Yuanta Savings Bank Philippines, Inc.
18. Industrial and Commercial Bank of China, Ltd. – Manila Branch	39. The Hongkong & Shanghai Banking Corporation	
19. Industrial Bank of Korea Manila Branch	40. Union Bank of the Philippines	
20. ING Bank N.V.	41. United Coconut Planters Bank	
21. JP Morgan Chase Bank, N.A.	42. United Overseas Bank Limited, Manila Branch	

PESONET Participants (As of 28 February 2022)	
TOTAL	94
U/KBs	42
TBs	17
RBs	29
EMI - Others	6

Source: Philippine Clearing House Corporation

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PESONet ACH Participants (as of 28 February 2022)

Rural Banks (RBs)		Electronic Money Issuers - Others
1. Bangko Mabuhay, Inc.	16. Laguna Prestige Banking Corporation	1. DCPay Philippines, Inc.
2. Bangko Nuestra Señora del Pilar, Inc.	17. Money Mall Rural Bank, Inc.	2. G-Xchange, Inc. (GX1)
3. Bank of Florida, Inc.	18. MVSM Bank (Rural Bank), Inc.	3. Lulu Financial Services (Phils), Inc.
4. BDO Network Bank, Inc.	19. Rang-Ay Bank, Inc.	4. PayMaya Philippines, Inc.
5. Biñan Rural Bank, Inc.	20. RBT Bank, Inc.	5. USSC Money Services, Inc.
6. Camalig Bank, Inc.	21. Rural Bank of Bauang, Inc.	6. Zybi Tech, Inc.
7. Cantilan Bank, Inc.	22. Rural Bank of Digos, Inc.	
8. Cebuana Lhuillier Rural Bank, Inc.	23. Rural Bank of Guinobatan, Inc.	
9. Community Rural Bank of Romblon	24. Rural Bank of Lebak (Sultan Kudarat), Inc.	
10. Cooperative Bank of Quezon Province	25. Rural Bank of Montalban, Inc.	
11. Country Builders Bank, Inc.	26. Rural Bank of Porac (Pampanga), Inc.	
12. Dunganon Bank, Inc.	27. Rural Bank of Rosario (L.U.), Inc.	
13. East West Rural Bank, Inc.	28. Rural Bank of Sta. Ignacia, Inc.	
14. Guagua Rural Bank, Inc.	29. Tonik Digital Bank, Inc.	
15. Innovative Rural Bank, Inc.		

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