



PROCEDURES FOR REML


1. Applicant submits duly accomplished application forms and all requirements and pays processing fee
2. Accredited appraiser appraises collateral property
3. Processing and approval of loan
4. Approval of Mortgage Redemption Insurance (MRI)
5. For purchase of properties; issuance of Letter of Guarantee to seller
 - Seller to submit TCT/CCT/OCT and other documents under the name of the borrower **15 working days** before end of the month
 - AFPMBAI to pay the seller from the loan proceeds of the borrower at the end of the month
 - Annotation of mortgage on the TCT/CCT/OCT to be undertaken before loan release, expenses to be shouldered by borrower
 - Loan amortization payment to start the month after full release of loan (at the end of the month)
 - If deduction is not effected, pay amortization directly to AFPMBAI, otherwise, penalty shall be imposed
6. For House Construction/House Repair
 - Annotation of mortgage on TCT/CCT/OCT to be undertaken, expenses to be shouldered by borrower
 - 1st release of loan proceeds equivalent to loan value of lot
 - MRI Premium for 1 year to be deducted from Loan Proceeds
 - Succeeding releases shall be based on progress of construction
 - Interest between releases shall be deducted from succeeding releases
 - Fire Insurance coverage shall be required
 - Loan amortization payment to start the month after final release of loan proceeds (at the end of the month). If deduction is not effected, pay amortization directly to AFPMBAI, otherwise, penalty shall be imposed

Talk to us today
 for inquiries, look for Alejj / Vanesa / Danielyn / Elmo
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REAL ESTATE

MORTGAGE LOAN PROGRAM (REML)



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WHO MAY APPLY?

- Regular members of:
 - Armed Forces of the Philippines (AFP)
 - Philippine National Police (PNP)
 - Bureau of Fire Protection (BFP)
 - Bureau of Jail Management and Penology (BJMP)
 - Philippine Coast Guard (PCG)
- Regular or permanent employees of AFPMBAI, AFPSLAI, AFP, PNP, BFP, BJMP, PCG, V. Luna Hospital, DND, PDEA, NAPOLCOM, Bureau of Corrections, Bureau of Immigration, NBI, NAMRIA, Airport Police, and Customs Police
- Retirees who are still members of AFPMBAI and not more than 59 years old
- Dependents of regular members of AFPMBAI and not more than 59 years old upon application
- ROTC/WATC Members

REAL ESTATE LOAN PURPOSE

- Purchase of Real Estate Properties
 - Residential Lot
 - Agricultural Lot
 - House and Lot
 - Condominium Unit with or without Parking Area
 - Townhouse
 - Multiple Dwelling
- Construction / Renovation
 - House
 - Multiple Dwelling
- Purchase of Lot with House Construction
- Refinancing of Real Estate Loans with Bank/Commercial Institution
- Buy-out of Loans with an individual or financial institution

LOAN AMOUNT SHALL BE BASED ON THE FOLLOWING, WHICHEVER IS LOWEST:

- Paying Capacity
- Actual Need
- Loan Value - 70% of the appraised value of the submitted collateral

LOAN REQUIREMENTS

Basic Requirements

- Two (2) Valid Government-issued IDs of Borrower
- Two (2) Valid Government-issued IDs of Spouse
- Latest Payslip
- Marriage Contract (if applicable)
- Latest Proof of Billing
- Duly accomplished and signed application form with attached 1x1 ID picture of both borrower and spouse

Collateral Requirements

- Owner's Duplicate Copy of Transfer Certificate of Title (TCT), Condominium Certificate of Title (CCT) or Original Certificate of Title (OCT)
- Latest Tax Declaration
- Latest Tax Clearance and Real Property Tax Receipt/s
- Certificate of No Improvement (if lot only)

MONTHLY AMORTIZATION

(EXCLUDING MRI AND FI PREMIUMS)

Loan Amount (Php)	Payment Term			
	5 Years	10 Years	15 Years	20 Years
100,000.00	1,910.12	-	-	-
200,000.00	3,820.23	-	-	-
300,000.00	5,940.36	3,483.25	2,696.48	2,325.90
400,000.00	7,920.48	4,644.34	3,595.31	3,101.20
500,000.00	9,900.60	5,805.42	4,494.14	3,876.49
600,000.00	11,880.72	6,966.51	5,392.97	4,651.79
700,000.00	13,860.84	8,127.59	6,291.80	5,427.09
800,000.00	15,840.96	9,288.68	7,190.63	6,202.39
900,000.00	17,821.08	10,449.76	8,089.45	6,977.69
1,000,000.00	19,801.20	11,610.85	8,988.28	7,752.99
1,100,000.00	21,781.32	12,771.93	9,887.11	8,528.29
1,200,000.00	23,761.44	13,933.02	10,785.94	9,303.59
1,300,000.00	25,741.56	15,094.10	11,684.77	10,078.89
1,400,000.00	27,721.68	16,255.19	12,583.59	10,854.18
1,500,000.00	29,701.80	17,416.27	13,482.42	11,629.48
2,000,000.00	39,602.40	23,221.69	17,976.56	15,505.98
2,500,000.00	49,503.00	29,027.12	22,470.71	19,382.47
3,000,000.00	59,403.59	34,832.54	26,964.85	23,258.97
3,500,000.00	70,132.82	41,545.62	32,445.43	28,195.76
4,000,000.00	80,151.80	47,480.71	37,080.49	32,223.73
4,500,000.00	91,243.77	54,597.42	43,004.34	37,639.80
5,000,000.00	101,381.87	60,663.80	47,782.61	41,822.01
5,500,000.00	112,840.92	68,192.13	54,160.68	47,730.28
6,000,000.00	123,099.19	74,391.41	59,084.38	52,069.39
6,500,000.00	133,357.45	80,590.70	64,008.07	56,408.51
7,000,000.00	143,615.72	86,789.98	68,931.77	60,747.62
7,500,000.00	155,687.66	95,006.83	76,070.00	67,479.45
8,000,000.00	166,066.84	101,340.62	81,141.33	71,978.08
8,500,000.00	176,446.02	107,674.40	86,212.66	76,476.71
9,000,000.00	186,825.20	114,008.19	91,283.99	80,975.34
9,500,000.00	197,204.37	120,341.98	96,355.33	85,473.97
10,000,000.00	207,583.55	126,675.77	101,426.66	89,972.60

Age Bracket (y/o)	Max Payment Term (Years)	Interest Rates	
		Payment Term	Interest Rate
25 to 45	20	P200k & Below (5 yrs max. term)	5.5%
		Above P200k to P3M	7.0%
46 to 50	15	Above P3M to P4M	7.5%
		Above P4M to P5M	8.0%
51 to 55	10	Above P5M to P7M	8.5%
		Above P7M to P10M	9.0%
56 to 59	5		

ADDITIONAL REQUIREMENTS

Purchase of real estate properties

- Copy of Contract to Sell / Deed of Absolute Sale
- Valid IDs of Seller
- Statement of Account

Construction / Renovation

- Floor Plan/Building Plan
- Cost Estimate and Bill of Materials

Refinancing / Buy-out of loans

- Statement of Account (Bank/Financial Institution)
- Certificate of Indebtedness (Individual Creditor)
- Two (2) Valid IDs of Creditor

For Philippine Army

- DLO Clearance

For Philippine Air Force

- Provost Marshal or IG Clearance
- Certificate of Singleness / Marital Consent (whichever is applicable)
- Appointment Order (Officer)
- Re-enlistment Order (Enlisted Personnel)

For Philippine National Police

- Certificate of Non-Pending Case

For Civilian Employee

- Certificate of Employment with Compensation and Allowances

ADDITIONAL REQUIREMENTS FOR DECLARATION OF OTHER SOURCE OF INCOME

Employment of Spouse

- Certificate of Employment indicating Compensation and Allowances
- Latest Payslip

Registered Business

- Certificate of Registration of Business
- Latest Business Permit
- Latest ITR and/or Business Tax Receipt
- Latest Audited Financial Statement

EXPENSES

- Out of Pocket Expenses of Appraiser (NON-REFUNDABLE)
- Processing fee - Basic Administration, appraisal and incidental expenses (NON-REFUNDABLE)
- Notarial fee, Annotation/Registration (BIR/RD) of Mortgage on TCT
- Advance 1 Year Premium for Mortgage Redemption Insurance and Fire Insurance
- Interest between releases
- Interest from date of final release to effectivity of amortization