

ERCA-RCEF

Additional requirements for loans exceeding P3.0 Million and/or operating for more than 3 years:

4. Copy of the latest Income Tax Return (ITR) of the borrower and his co-maker, if applicable, duly stamped as received by the Bureau of Internal Revenue (BIR);
 5. Copy of the borrower's latest financial statements as submitted for taxation purposes to the BIR; and
- Requirements for Cooperatives
 - Accomplished Loan Application Form
 - Certificate of Accreditation from DA
 - Photocopy of Certificate of Registration from the CDA
 - Copies of Articles of Incorporation and By-Laws
 - Bio-data of incumbent officers and Board of Directors with photocopy of valid government-issued ID
 - Board Resolution authorizing the Cooperative to borrow and designating authorized signatories

For more information, please contact:

Program Development and Management II
Tel. Nos.: (02) 8-812-8088
(02) 8-818-9511 local 2330 or 2327
Email: pdm2@dbp.ph or pdm2-1pdu@dbp.ph

DBP Lending Center:

Development Bank of the Philippines
Sen. Gil J. Puyat Avenue corner Makati Avenue, Makati City
E-mail: customerservice@dbp.ph
Tel. No.: (02) 8-683-8324

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ERCA-RCEF

Expanded Rice Credit
Assistance under Rice
Competitiveness
Enhancement Fund



We Build Possibilities.®

The ERCA-RCEF is a credit facility to support rice farmers, their cooperatives, and for improving the productivity of local rice farmers and increasing their income amidst liberalization of the Philippine rice trade policy.

Eligible Borrowers

- Individual rice farmers which are listed in the Registry System for Basic Sectors in Agriculture (RSBSA)
- DA-accredited cooperatives with rice farmers as members

Loan Purpose

- Individual Farmers
 - Purchase of farm inputs (materials and labor)
 - Acquisition of farm equipment for production and post-production, including mechanical dryers
- Cooperatives
 - Purchase of farm inputs (materials and labor)
 - Working capital
 - Acquisition of machinery and equipment, including mechanical dryers
 - Establishment of facilities for production and post-production, processing, and trading
 - Relending to small rice farmers listed in the RSBSA for palay production
 - Rediscounting of existing loans of small rice farmers listed in the RSBSA for palay production

Eligible Criteria

- Individual Farmers
 - Registered in the RSBSA
 - No outstanding loan from formal lending institutions and DA-ACPC credit conduits for the same project being applied for;
 - No adverse findings;
 - Has undergone technical training on palay-related projects.
- Cooperatives
 - Duly Registered with the CDA
 - Accredited by the DA
 - No adverse findings on the cooperative and its principals
 - Should have strong back office support with defined Operational Structure;
 - Must exhibit profitable operations and sound financial condition, if start-up, must be able to

demonstrate profitable operations based on the financial projections of the proposed project for financing

- Past Due Loan Ratio not exceeding 25%;
- With Certificate of Compliance from CDA, if applicable
- Has met the capital requirement of CDA or not less than P30,000.00
- With proven track record or familiarity on the proposed project
- Has undergone technical training on rice-related projects.
- Member-Borrower
 - Registered with RSBSA;
 - Sub-Promissory Notes are current and outstanding;
 - Has undergone technical training on palay-related projects

Loan Amount

- Up to 90% of total project cost.
- For rediscounting, up to 90% of face value of the sub-Promissory Notes or the outstanding balance in current status, whichever is lower.

Loan Facility

1. Direct Lending – Short Term Loan/ Line, Term loan
2. On Lending – Relending/ Rediscounting

Term

- Two (2) years loan line for palay production available via 180 days Promissory Note.
- For acquisition of fixed asset/s, the term of the loan shall depend on the projected cash flow but no longer than the economic useful life of the fixed asset/s.
- For relending/rediscounting: based on the maturity of sub-borrowers PN.

Interest

- Direct Lending – 2.00% per annum
- On-Lending – 0% per annum. Effective pass-on rate to end users shall not exceed 6.00% per annum.

Documentary Requirement

- Requirements for Individual Farmers
 1. Filled-out Loan Application Form
 2. Photocopy of one valid government-issued ID or Barangay Certification
 3. Sworn affidavit and/or Certification of no outstanding loans from any lending institution/DA-ACPC for the same project