



LOAN APPLICATION AND PROMISSORY NOTE

Branch: _____

Date: _____

Loan Type: Salary Pension Emergency Real Estate Others: _____ | Loan Amount Applied: ₱ _____

Payment Term: _____ Months | Purpose: _____ | Loan Proceed Paid Thru: Check ICF

BORROWER'S INFORMATION

Rank	Last Name	First Name	Middle Name	Extension Name (Sr, Jr, etc)
Branch of Service	Serial/Badge Number	Date of Birth (mm/dd/yyyy)	Contact Number	Unit Assignment (Complete Address)
Complete Present Residence Address (Where are you currently residing)			Complete Permanent/Provincial Address (Where are you permanently residing)	<input type="checkbox"/> Same as Present Address

KNOW ALL MEN BY THESE PRESENTS:

FOR VALUE RECEIVED, I, the undersigned member-borrower bind myself to pay the Air Materiel Wing Savings and Loan Association Inc. (AMWSLAI), the sum of _____ with _____ percent interest, and all fees and other charges, within a period of _____ months from this date, with equal monthly installments of _____ (₱ _____), beginning on the end of the succeeding month and every end of month thereafter until the entire amount including surcharges due is paid.

To ensure prompt payment of the installment on due date, I irrevocably assign to AMWSLAI my wages, salaries, allowances and allied emolument, from all sources, and appoint my respective finance office/unit, and/or its Commanding Officer/head of office or unit or pension disbursing office, as my attorney-in-fact to deduct therefrom such amounts as required. Should my deduction(s) be insufficient to cover installment obligation, or any installment be unpaid on due date, I oblige myself to pay a surcharge of two percent (2%) per month on any installment not paid on its due date until the same is finally paid. Upon my default of at least one (1) installment, or the equivalent thereof, my entire obligation shall become due without need of demand. Acceptance by AMWSLAI or its assigns of any amount after my obligation has become due in accordance herewith shall not be considered as extending the time for payment, or as a modification, or novation, of any of the conditions hereof.

As a security for my real estate loan obligation, I hereby constitute a mortgage upon my property/ies listed, described, and specified in a separate mortgage document which form an integral part hereof.

In addition, I likewise assign to AMWSLAI my capital contribution and authorize them to debit and deduct any amount that may be due me or such amount/s as may be sufficient to effect full and complete settlement of my aforesaid obligation. Should I be separated from the service before full payment of my obligation, I likewise assign irrevocably to AMWSLAI all my emoluments as may be sufficient to effect complete settlement of my obligation, and appoint my respective finance office/unit, and/or its Commanding Officer/head of office or unit or pension disbursing office as my attorney-in-fact to collect from my emoluments the obligations due in accordance with the terms and conditions hereof. I further authorize the AFP/PNP Finance Center and other service finance centers to deduct, and the AMWSLAI to collect my total loan obligation from my thirty six (36) months lumpsum, commutation of leave and monthly pension. I also fully authorize and empower AMWSLAI to assign this Promissory Note without the need of prior advice or notice to the undersigned. I also undertake to inform my heir/s that in case of my death, they shall notify and submit to AMWSLAI the necessary documents for claims application within sixty (60) days, as any delay in notification and submission of documents may result to denial of the claims. Further, I understand and hereby agree to fully authorize AMWSLAI to apply the insurance proceeds, if any, to my loans. In case of litigation, initiated either by the undersigned, my heirs, or assigns on any issues relating and/or arising from my obligation, I submit to the exclusive jurisdiction of the proper courts of Quezon City, all other venues are hereby waived. If a collection case is filed against the undersigned, my heirs or assigns, I also bind myself to pay the total amount of my principal obligation due, including interests, administrative fees and surcharges as actual and consequential damages, plus 30% liquidated damages based on the actual and consequential damages, attorney's fees and costs of litigation.

I further agree that in case of pre-termination of my loan, the computation of my outstanding loan balance shall be in accordance with the existing guidelines, implementing orders and policies being implemented by AMWSLAI.

I hereby agree and authorize AMWSLAI to collect, use, process, record, store, update, dispose and disclose all relevant information, personal or any details relating to my account/s or credit standing on the use of any products, services, facilities or channels that are necessary on the availment of loan.

I hereby certify to the completeness, veracity, and truthfulness of the foregoing information and attachments submitted.

I fully understand and agree to the foregoing terms and conditions.

_____ City, _____, 20_____.

For inquiries and other concerns, you may call us at (02) 8911-3030, or visit our online platforms at amwslai.com.ph and fb.com/amwslaiofficial. You may also email us at marketing@amwslai.com.ph.

Signature	Right Thumb Print
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RECOMMENDATION AND APPROVAL (for AMWSLAI use only)

Processor	Recommend Approval
Approval	Attested

Matatag. Maaasahan. Sandigan mula 1956.

TERMS AND CONDITIONS

The following standard terms and conditions of the Loan Application and Promissory Note (PN) constitute integral part of the Agreement entered into between AMWSLAI and the member-borrower:

1 LOAN. Obligation extended by AMWSLAI to the member-borrower under this PN.

1.1 LIMITS. The member-borrower acknowledges and understands that the approval of the loanable amount limit and term, regardless of the amount or term applied for, is in accordance with AMWSLAI's credit policies and in compliance with any law, rules or regulations.

1.2 PROCEEDS. The member-borrower understands that loan proceeds shall be released either through check or via InstaCredit Facility (ICF). Related thereto, the member-borrower acknowledges that for loan proceeds by check, it shall only be valid for five (5) months from the date of issue pursuant to AMWSLAI's disbursement policy and loan payments shall be due notwithstanding that the check has not been timely encashed. For proceeds release via ICF, the total amount of loan proceeds (net of applicable fees and charges) shall be deposited to the member-borrower's nominated bank account or remittance center within three (3) banking days from date of loan availment. The member-borrower will receive a notification once the loan proceeds has been credited. It is the responsibility of the member-borrower to provide the correct information needed for the electronic payout.

2 INTEREST, FEES AND CHARGES. AMWSLAI loan product interest rates, fees and charges are in accordance with the provisions set out in the Manual of Regulations for Non-Bank Financial Institutions (MORNBF1) of the Bangko Sentral ng Pilipinas (BSP).

2.1 INTEREST. The member-borrower agrees to pay interest on the loan at the fixed monthly interest rate agreed upon and as stated in the Loan Application and Promissory Note. The interest is calculated based on the outstanding balance of the loan at the beginning of the interest period. Unless otherwise specified, interest accrues monthly and is calculated based on number of months.

2.2 FEES AND CHARGES. The member-borrower agrees to pay any and all charges (e.g. electronic payout fees, legal fees, documentary stamp tax, credit redemption insurances, etc.) as well as any processing fees, which may be charged by AMWSLAI incidental to the approval of the loan application.

2.3 DISCLOSURE STATEMENT. AMWSLAI shall provide a disclosure statement stating all the vital information about the loan, including an amortization schedule table, which will be provided upon loan release. The disclosure statement, in compliance with Republic Act 3765, otherwise known as the "Truth in Lending Act", will contain loan information such as loan maturity date, term in months, first installment due date, required monthly payments, table of consecutive principal and interest installments, specific loan finance and non-finance charges, a summary of paid loans and a summary of interest rates with definition.

3 PAYMENT OF LOAN AMOUNT. Loan shall be settled through monthly payment as stated below:

3.1 MODES OF PAYMENT. The member borrower undertakes to pay the loan amount via automatic payroll/pension deduction. Also, the member-borrower agrees to immediately pay via over the counter at any AMWSLAI Offices the total amount due, including the applicable monthly interest and penalties or charges in the event of non-remittance and insufficient deduction of monthly amortization. Further, the member-borrower irrevocably authorizes AMWSLAI to debit any of his/her capital contribution or deposit accounts maintained with AMWSLAI as payment for total unpaid loan amount, upon loan maturity.

3.2 INITIAL PAYMENT. The member-borrower agrees that the initial payment for the loan availed shall takes effect in accordance to the period stipulated from the disclosure statement and promissory note.

3.3 PRE-TERMINATION. Loan pre-termination shall be imposed based on contracted monthly payments multiplied by the number of terms in a month less the total amount paid.

3.4 ARREARS. The member-borrower recognizes that any un-remitted or insufficient monthly amortization on a given month will result to accumulated arrearages, which shall be the basis in the computation of surcharges.

3.5 SURCHARGES. The member-borrower acknowledges that a two percent (2%) monthly surcharges shall be imposed in the event the required loan monthly installment is not paid when due. This shall continue to apply until such time that the accumulated arrearages are paid in full. Computation of surcharge shall be based on the accumulated arrears of every month. AMWSLAI will notify the member-borrower when their loan payments do not satisfy the contracted amount.

4 CANCELLATION AND LITIGATION FEE. If AMWSLAI is compelled to engage the services of a collection agent or lawyer to recover the funds that are in default or past due, the member-borrower shall pay AMWSLAI the reasonable costs and expenses for engaging the abovesaid services and other expenses incurred by AMWSLAI in recovering such funds.

5 NOTICES. The member-borrower agrees that AMWSLAI shall send notices and correspondences relative to this Promissory Note, including but not limited to demand or collection letters, subpoenas, etc to the address stated in the Loan Application and Promissory Note. Further, the member-borrower understands that the mere act of sending any communication (e.g. mail or personal delivery) to the said address, regardless if the same is not received or returned as there is no person to receive the communication or address is fictitious, is deemed valid and effective notice to him/her for all legal purposes. Therefore, it shall not excuse the member-borrower from the effects of such notice or reminder.

6 REVISION OF TERMS AND CONDITIONS. The member-borrower agrees that AMWSLAI may, from time to time, revise, amend, modify or make supplemental changes to the terms and conditions stipulated herein deemed reasonable and necessary through its notices or any means of communication determined by AMWSLAI.

I FULLY UNDERSTAND AND AGREE TO THE FOREGOING TERMS AND CONDITIONS

I hereby affirm that I have carefully read and understood all the stipulations in this Loan Application and Promissory Note. Further, I agree to be bound by the abovestated terms and conditions and acknowledge receipt of a copy thereof.

Signature of Member-Borrower Over Printed Name