



SURIGAO ECONOMIC  
DEVELOPMENT AND  
MICROFINANCE  
FOUNDATION, INC.

1993  
PACD  
Awardee  
National Award  
for Outstanding  
Achievement in  
Community  
Development

**TO : ALL OUR VALUED CLIENTS**  
**DATE : September 25, 2020**  
**SUBJECT : ONE-TIME 60-DAY GRACE PERIOD**

---

In line with Republic Act No. 11494, otherwise known as the Bayanihan to Recover as One Act, all Microfinance NGOs are mandated to declare a One-time 60-day grace period for all loans that are existing, current and outstanding falling due, or any part thereof, on or before December 2020, without incurring interest on interest, penalties and other charges and thereby extending the maturity of the loans: Provided, That all loans may be settled on staggered basis until December 31, 2020.

The mandatory one-time 60-day grace period shall only apply to loans that are existing, current and outstanding upon the effectivity of the Bayanihan to Recover as One Act which is on September 15, 2020. Loans granted after September 15, 2020 shall not be covered with this provision. The 60-day grace period will start on October 1, 2020 to November 30, 2020.

During the grace period, we will continue accepting voluntary payments from clients that are willing and have the capacity to pay their amortization, thus, loan releases and other add on services shall also be granted for those who will pay voluntarily.

Please be guided accordingly.

IMELDA C. WINES  
Executive Director