



PRESS RELEASE

GCASH pioneers payment for Pag-IBIG via mobile phone

A breakthrough service that allows easy payment of contributions and housing loans via GCASH

Globe Telecom subsidiary G-Xchange, Inc. (GXI), the operator of mobile commerce service GCASH, was recently tapped by Home Development Mutual Fund (HDMF) or the Pag-IBIG Fund, to allow its over 12 Million members to transact with Pag-IBIG via GCASH, making it easy and more convenient for them to facilitate their Pag-IBIG transactions.

With the tie-up, Pag-IBIG members can now pay for their monthly mandatory savings and housing loans anytime, anywhere using their GCASH wallets linked to their Globe or TM phones, eliminating the need to go to a Pag-IBIG office or an accredited Pag-IBIG payment center.

“Our partnership with GCASH is truly a milestone for Pag-IBIG. Using GCASH as a safe and secure payment channel, we expect to grow our membership base further as well as the volume of our membership savings premium payments as it gives our members an alternative, especially the *Kasambahays*, an option to send in their monthly mandatory savings and loan payments minus the hassle of queuing,” said Atty. Darlene Marie B. Berberabe, President and Chief Executive Officer of the Pag-IBIG Fund.

“We hope that this new service will provide our *kababayans* especially those in the low income bracket like househelpers or their employers a more convenient way of paying their Pag-IBIG contributions,” Berberabe added.

GXI President Paolo Baltao is likewise excited to venture into another relevant use of mobile money and technology to deliver public service. “This validates and strengthens our thrust to make the lives of Filipinos easier by providing access to a hassle-free and secure payment technology via the mobile phone. Using GCASH, subscribers can conveniently remit their Pag-IBIG monthly mandatory savings and pay their housing loans in seconds without having to leave their homes or travel distances just to pay Pag-IBIG. As long as they have enough funds in their GCASH wallets, payments will be swift and easy, something that’s very apt for the mobile and dynamic lifestyle of business owners, *kasambahays* or their employers.”

In order to get GCASH, a subscriber just needs to dial *143# and select 'GCASH' then choose 'Register' using their Globe or TM SIMs. Converting cash to GCASH wallets is equally easy. Funding may be done via online bank transfers (www.globe.com.ph/gcash), mobile banking with BPI (by dialing *119# after enrollment) and Unionbank, BancNet ATMs with minimal fees or through any of more than 7,000 GCASH outlets nationwide FREE of service charge.

To remit Pag-IBIG payments, members can pay either P100 (Monthly Mandatory Savings) or P500 (Modified Pag-IBIG II) by dialing *143# on their mobile phones, selecting 'GCASH' and choosing 'Pay Bills'. For housing loan, just include the 20-digit payment reference number. Members can also pay using their smartphones via the GCASH Mobile App available on iTunes, Google Play, and Blackberry World. All Pag-IBIG payments are processed within 2-3 banking days.

Paying Pag-IBIG contributions and housing loans via GCASH is FREE of charge up to December 18, 2013. A minimal service fee of P5.00 will be charged per Pag-IBIG transaction via GCASH afterwards.

To know more about Pag-IBIG, visit their website at www.pagibigfund.gov.ph or call their 24/7 hotline at (02) 724-4244 (Pag-IBIG). To learn more about GCASH, enjoy free browsing access to www.globe.com.ph/gcash using your mobile phone.

About Pag-IBIG Fund

The Pag-IBIG Fund, established by the Philippine Government in 1980 as a provident fund for Filipino workers, focuses on its twin mandates of provident savings and home financing for its members, the Filipino workers. Its name signifies synergy among different stakeholders – Pagtutulungan sa kinabukasan: Ikaw, Bangko, Industriya, Gobyerno [Working towards the future: You (members and partners), Banks (and other financial institutions), Industry (including real estate, business), Government (central government, local government, government agencies)].

The Fund received a boost in its membership when its new charter was signed into law last July 2009. Republic Act No. 9679, or the "Home Development Mutual Fund Law of 2009," mandates the universal membership of all Filipino workers, whether they are located within the country or overseas, whether they belong to the formal or informal sector, whether they work in government or in the private sector. Basically, starting January 1, 2010, all Filipinos earning at least PhP 1,000 a month are mandated to register as Pag-IBIG Fund members. One of the remarkable effects of the universal coverage of Pag-IBIG membership is the inclusion of informal workers such as household service providers, transportation workers, market vendors, and other minimum-wage earners into the Fund.

As Pag-IBIG members, the Filipino workers receive access to the Fund's savings program and loan programs. The loan programs include housing loans for retail buyers and institutional loans for partners such as developers, local government units, employers, employee associations, and other member associations. Housing loan proceeds can be used by retail borrowers to finance the purchase or repair of their chosen residential unit or lot property. Institutional housing loan borrowers may use their loan proceeds in the development of a housing project for their chosen market or beneficiaries. A second loan program, the short-term loan program, includes multi-purpose loans and calamity loans. Multi-purpose loan proceeds can augment the finances of the members and can be used for education, health and wellness, business capital, among others. Calamity loans are released among member-borrowers residing in areas affected by calamity such as typhoons and earthquakes.

The Pag-IBIG savings program requires the member-worker to remit a monthly savings worth PhP 100 and the member's employer to remit an employer counterpart of the same amount worth PhP 100. Self-employed members may shoulder the employer counterpart, to maintain the total monthly savings of PhP 200. The monthly savings may also be higher than the minimum, as desired by the members and their employers. The monthly savings add up throughout the membership period of the members and comprise their Total Accumulated Value or TAV. The TAV determines the amount to be loaned for the short-term loans and the dividend amount to be credited at the end of each year a Filipino worker is an active Pag-IBIG member.

The Pag-IBIG Fund, with current membership level numbering to 12 million Filipino workers worldwide, recently updated its Vision and Mission to be more attuned to the changing needs of its members and partners. Guided by its Vision – “For every Filipino worker to save with Pag-IBIG Fund and to have decent shelter” – and Mission – “To generate more savings from more Filipino workers, to administer a sustainable Fund with integrity, sound financial principles, and with social responsibility, and to provide accessible funds for housing of every member” – the Pag-IBIG Fund exemplifies a government agency which has maintained its sustainability throughout its 33-year history.

About G-Xchange, Inc. and GCASH

G-Xchange, Inc. (GXI) is a pillar in m-commerce and a fully-owned subsidiary of Globe Telecom, which is a leading full service telecommunications company in the Philippines. GXI pioneered the mobile commerce service called GCASH which was launched in the Philippines in October 2004. GCASH is an internationally-acclaimed mobile commerce service of G-Xchange, Inc. which allows Globe and TM subscribers to send and receive cash conveniently anytime and anywhere. It delivers over one single platform the three major cash transactions made by consumers today: purchase and payments, person-to-person or P2P transactions, and domestic and international remittances.

Globe Telecom recently sealed a deal for a \$700-million mobile network modernization program to further improve its services, including its mobile commerce product GCASH. The modernization program, considered the most significant Globe Telecom investment in the last two decades, includes an all-IP infrastructure, pervasive 3D coverage, double fiber optics capacity, 4D and LTE readiness, and overall quality and resiliency. The program will be rolled out nationwide within the next five years. Visit www.globe.com.ph for more information.

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