



AUTHORITY TO DEDUCT FORM

EMPLOYEE NAME		DATE HIRED	
POSITION/DEPARTMENT		DATE REGULARIZED	

Please check:

Cooperative Loan
 Coop Share

Product Loan
 Others

(NOTE: For Cooperative and Product Loans, a guarantor is required.)

COOPERATIVE LOAN

Salary Loan Amount: _____

Purpose: _____

With existing loan? Yes No Amount: _____

No. of shares deducted: _____ As of: _____

Principal Amount		
Interest		
TOTAL AMOUNT DUE (For HRD use only)		Total Net %

Payment Terms	
Semi-monthly Amortization	
Start of Deduction (MM/DD/YYYY)	

Approved and Endorsed by HRD:

Printed name and signature _____

PRODUCT LOAN

Item	Qty.	Unit Cost	Total Cost
1. _____	_____	_____	_____

Other remarks: _____

For Pick-up (H.O. / Cavite Plant/ Service Center) Months to Pay: _____

For Deliver Months to Pay: _____

EXACT Address: _____

Contact No.: _____

COOP SHARE

Total Amount: _____ Months to Pay: _____ Start of Deduction: _____

OTHERS

Particulars	Qty.	Total Amount
1. _____	_____	_____
2. _____	_____	_____

Other remarks: _____

Months to Pay: _____ Start of Deduction: _____

TERMS AND CONDITIONS

- Monthly payments should not exceed 30% of the employee's net take-home pay. If the installment exceeds this limit, a down payment is required to qualify for the loan.
- In the event of employee separation, any outstanding loan balance will be deducted from the employee's final pay. If the final pay is insufficient, the employee must settle the remaining balance before the release of their Certificate of Employment and Clearance. The company reserves the right to recover the remaining amount from the co-obligor's salary until the loan is fully repaid.
- Employees may avail of only one product loan at a time. Subsequent loans may only be applied for upon full payment of the previous loan, unless otherwise approved by the Chief Executive Officer.
- Any misuse, misrepresentation, or abuse of the product loan privilege may result in disqualification from future availment, and may be subject to administrative action, depending on the severity of the violation.
- If the deduction does not require a guarantor, there is no need to fill out or provide the guarantor's undertaking section (below).

To: FINANCE DEPARTMENT

I authorize the payroll department to deduct the specified amount from my salary or any other compensation I receive. This deduction will continue on every payroll date each month until my total obligation is fully paid.

Requested By:

Noted By:

Signature over printed name

Immediate Superior

GUARANTOR'S UNDERTAKING
As a guarantor, I agree to take full responsibility for repaying the outstanding amount if the primary borrower fails to make payments. This means I am jointly and equally liable for the debt owed to KOLIN PHILIPPINES INTERNATIONAL INC., and I understand that the company may require me to fulfill this obligation if necessary.

Signature of Guarantor over printed name