

NPC-PROVIDENT FUND

NPC-PF Form No. 002 Rev. 04 092009

BREAKDOWN OF EQUITY AND EARNINGS WITHDRAWAL

Application No. _____

PERIOD COVERED: _____

Date Received: _____

EMPLOYEE NO: _____
 EMPLOYEE NAME: _____
 REGION: _____
 NATURE OF APPNT.: _____
 STATUS OF APPNT.: _____

CC NAME: _____
 CC NUMBER: _____
 DATE OF SEPARATION: _____
 BASIC MONTHLY SALARY: _____
 CAUSE OF SEPARATION: _____

____ Resignation ____ Disability
 ____ Retirement ____ For Cause
 ____ Expiration of Appointment ____ Death

PRESENT FORWARDING ADDRESS:

Contact No. _____

Signature over Printed Name of Claimant/Authorized Representative:

Relationship:

APPLICATION

I am respectfully requesting for the withdrawal of my equity and any earnings thereon in the NPC Provident Fund pursuant to NPC-PF Guidelines on Equity Withdrawal and in connection with this request, I am reporting the above information which I affirm to be factual and correct. Further, with the receipt of Equity Withdrawal and earnings thereon, if any, I consider NPC-Provident Fund to have fully settled its obligation and that I fully understand that I am no longer considered a member of the Fund and shall not be entitled to receive any other amounts, including future earnings from the Fund.

In the event of any outstanding NPC-Provident Fund Loan, I hereby authorize NPC-Provident Fund to withhold, in whole or in part, the provident benefit subject of this claim, and apply the same to the payment of said outstanding loan and other obligations, due NPC-Provident Fund as of the date of this application.

 Member/Claimant/Authorized Representative
 (Signature over Printed Name)



Left Thumbmark



Right Thumbmark

COMPUTATION**GROSS EQUITY CONTRIBUTIONS:**

NPC SHARE: P _____

EMPLOYEE SHARE: _____

EARNINGS: _____

TOTAL GROSS EQUITY CONTRIBUTIONS AND EARNINGS

P _____

LESS: OUTSTANDING LOAN BALANCES AS OF:

LOANS	AMOUNT
EDL	_____
EML	_____
STL	_____
APL	_____
EQL	_____
SAL	_____

OTHER DEDUCTIONS:

Processing Fee 300.00

Withholding Tax _____

TOTAL LOAN BALANCES/DEDUCTIONS

NET EQUITY

P _____

Processed by:

AIMEE A. GAMBOA
 Financial Analyst

Audited by:

FEVIS B. DAYAO
 Financial Analyst

Reviewed by:

THELMA G. CABILA
 Section Chief

Approved by:

CORAMEN M. MACALINAO
 NPC - PF Administrator

**NPC PROVIDENT FUND
GUIDELINES ON EQUITY WITHDRAWAL (EW)**

1 Amount of Equity Withdrawal shall be computed based on total equity contributions as of the time of retirement/separation computed up to the last day of service, as follows:

Employee Share	P xxx.xx	
NPC Share	<u>xxx.xx</u>	
Total Equity Contributions		P xxx.xx
Add:		
Earnings		<u>xxx.xx</u>
Gross Equity Contributions & Earnings		P xxx.xx
Less:		
Loan Balances	P xxx.xx	
Processing Fee	<u>xxx.xx</u>	<u>xxx.xx</u>
Net Equity		<u><u>P xxx.xx</u></u>

2 Earnings shall be computed at the end of the year based on the rate of return as approved by the NPC-Provident Fund Board of Trustees.

3 Processing fee of P300.00 per equity withdrawal application shall be imposed. This shall cover the amount of check and other related administrative expenses of the Fund.

4 As provided for under BIR ruling on the NPC Provident Fund tax exemption, equity withdrawal of employee-members separated from the service due to retirement shall be tax exempt. However, if separation is due to resignation, the amount of his personal share shall be tax exempt while the employer (NPC) counterpart as well as earnings from both employer-employee shares shall be subject to tax.

If separation is for cause, the amount of personal share shall be tax exempt while the earnings accruing from the said share shall be subject to tax.

5 In the event of resignation, retirement, or separation from the service of the Corporation other than for cause, a member of the Fund, or his/her heirs, if applicable, shall be given both the employer-employee share credited to the member's name as well as its corresponding earnings. Thereafter, he/she shall no longer be considered a member of the Fund and shall not be entitled to receive any other amounts, including future earnings from the Fund.

6 Application form should be accomplished by the employee-member or the designated beneficiaries/authorized representative and submitted to the Provident Fund office together with the following documents:

- a) Original copy or certified copy of latest Head Office Clearance;
- b) Original copy or certified copy of latest Field/Regional Clearance;
- c) Clearance Certificate for Regional O&M/Field/District personnel;
- d) Original Latest/updated service record;
- e) Certified true copy of latest Payslip;
- f) Copy of Approved Application for Retirement or Acceptance of Resignation, whichever is applicable;
- g) Original Special Power of Attorney for authorized representative or Certified True Copy if SPA includes other receivables from the Corporation.
- h) Additional requirements for death claim:
 - h.1 Birth Certificate of the deceased (NSO)
 - h.2 Certified true copy of death certificate (NSO)
 - h.3 Marriage Contract (if applicable) (NSO)
 - h.4 Proofs of Surviving Legal Heirs
 - h.5 Birth Certificate of all children (NSO)
 - h.6 Waiver of rights to the claim for those with children of legal age
 - h.7 Affidavit of guardianship for heirs below twenty one (21) years of age.