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Republic of the Philippines
BANGSAMORO AUTONOMOUS REGION IN MUSLIM MINDANAO
Ministry of Finance, and Budget and Management
Bangsamoro Government Center, Rosary Height VII, Cotabato City

BANGSAMORO BUDGET CIRCULAR

No. **2024 004**

13 Sha'ban 1445
23 February 2024

TO : All Heads of Ministries, BTA Parliament, and Offices of the Bangsamoro Government, Human Resource Management Officers; and All Others Concerned

SUBJECT : ADJUSTMENT IN THE EMPLOYER (GOVERNMENT) SHARE IN THE PREMIUM CONTRIBUTIONS TO THE HOME DEVELOPMENT MUTUAL FUND (PAG-IBIG FUND) EFFECTIVE FEBRUARY 2024 IN THE BARM

- 1.0 This Circular is issued to prescribe the guidelines for the adjustment in the employer (government) share of Pag-IBIG premium contributions beginning February 2024, as prescribed under Pag-IBIG Fund Circular No. 460¹ dated January 15, 2024.
- 2.0 Under Pag-IBIG Fund Circular No. 460, the maximum fund salary to be used in computing the employee and employer savings was increased from ₱5,000 to ₱10,000 per month.

Section C of said Pag-IBIG Circular (*Monthly Membership Savings*) further specifies that, unless otherwise noted, the contribution rate of all Pag-IBIG I members, both mandatory and voluntary, shall be as follows:

Contribution Rate

<u>Fund Salary</u>	<u>Employee</u>	<u>Employer (if any)</u>
₱1,500 and below	1.0%	2.0%
Over ₱1,500	2.0%	2.0%

¹ Guidelines on the Pag-IBIG Fund's Implementation of Increase in the Maximum Fund Salary (MFS) Effective February 2024

3.0 Government premium contributions to be remitted to the Pag-IBIG Fund shall always be duly covered with corresponding appropriations.

The employer's share of government employees to the Pag-IBIG contributions in the Ministries/Offices/Agencies (M/O/As) will come from the following sources of funding under the FY 2024 GAAB:

- 3.1. **M/O/A Specific Budgets** — For the requirements based on authorized rates under Pag-IBIG Fund Circular No. 274 dated January 7, 2010; and
 - 3.2. **Miscellaneous Personnel Benefits Fund (MPBF)** — For the additional amount required to adjust the employer share in contributions from ₱100 to ₱200 per month per employee, in accordance with Pag-IBIG Fund Circular No. 460, **effective February 2024.**
- 4.0 The amount earmarked for the employer counterpart contributions to the Pag-IBIG Fund for the M/O/A is under the M/O/A-specific budget for Personnel Services in the FY 2024 GAAB.

On the other hand, the funding requirement for the incremental cost of the employer (government) share in the Pag-IBIG contribution shall be covered by a Special Allotment Release Order (SARO). Accordingly, M/O/As shall submit Special Budget Request (SBR) along with Bangsamoro Execution Document (BED) No. 3 for the incremental cost of the employer (government) share in the Pag-IBIG contribution to the MFBM.

- 5.0 In cases where M/O/As have recently appointed individuals to vacant positions, the M/O/As shall specify the funding sources in the SBR for the employer's share of government employees to the Pag-IBIG contributions, as outlined in Item 3.0 of this Circular.
- 6.0 M/O/As shall directly remit to the Pag-IBIG Fund the amounts corresponding to the employer share of the monthly contributions.

Likewise, the employee's contribution to be deducted by the M/O/As shall be consistent with Pag-IBIG Fund Circular No. 460.

7.0 **This Circular shall take effect immediately.**

UBAIDA C. PACASEM
Minister

