

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City, Metro Manila

TWENTIETH CONGRESS
First Regular Session

HOUSE BILL NO. 274



Introduced by Representatives Bryan B. Revilla, Lani Mercado-Revilla, and Ramon Jolo B. Revilla III

AN ACT
ESTABLISHING A CREDIT ASSISTANCE PROGRAM FOR OVERSEAS
FILIPINO WORKERS

EXPLANATORY NOTE

According to the 2022 Overseas Filipino Workers Survey released by the Philippine Statistics Authority, there are an estimated 2.16 million overseas Filipino Workers (OFWs). Relatedly, the Bangko Sentral ng Pilipinas reported that the personal remittances from OFWs amounted to USD 37.2 billion in 2023 or about 3 percent up from the USD36.1 billion in 2022.

Given the undeniable contribution to the economy of our OFWs, it is the duty of the State to provide assistance to them especially when they are still starting with their chosen career track abroad.

This measure seeks to create a credit assistance program for our OFWs. Under this bill, a prospective beneficiary, with a valid employment contract certified by the Philippine Overseas Employment Administration (POEA), may avail of a fifty thousand peso (P50,000) loan from the Overseas Worker Welfare Administration (OWWA) to defray the living expenses of their family during the first few months of their absence and cover expenses incurred during pre-employment.

In view of the foregoing, the urgent approval of this bill is earnestly sought.



REP. BRYAN B. REVILLA
AGIMAT Party-list



REP. LANI MERCADO-REVILLA
Representative, 2nd District of Cavite



REP. RAMON JOLO B. REVILLA III
Representative, 1st District of Cavite

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Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

Section 1. *Short Title.* – This Act shall be known as the “*Overseas Filipino Workers Credit Assistance Act of 2025*”.

Sec. 2. *Declaration of Policy.* – Consistent with the State policy that the State affirms labor as a primary economic force and that it shall protect the rights of workers and promote their welfare, it is hereby declared that the government and its instrumentalities must promote and carry out programs geared towards advancing the interest of the Overseas Filipino Workers (OFWs) by providing them access to credit facilities even before their departure.

Sec. 3. *Provision of Loans.* – An overseas contract worker with a valid employment contract as certified by the Philippine Overseas Employment Administration (POEA) may avail of a loan of not more than Fifty Thousand Pesos (P50,000.00) from the Overseas Worker and Welfare Administration (OWWA) to defray the living expenses of his family during the first three months of absence as well as recruitment expenses including placement fees, documentation costs and airfare; *Provided*, that any one of their family members of legal age and not otherwise disqualified by law shall participate in the loan as co-borrower, and execute necessary documentation to that effect; *Provided*, further that the loan shall be granted and released by the OWWA upon proper submission of the following

documents: employment contract, airfare ticket; and bank account, which are duly certified in writing by the recruitment agency and authenticated by POEA.

Sec. 4. *Provision of a Bank Account.* – Overseas workers availing of the credit assistance under this Act shall open a bank account in which payments for the loan shall be made.

Sec. 5. *Payment of Loan.* – The loan shall be paid in twelve (12) equal monthly installments or more but not exceeding twenty four (24) months at a preferred interest rate not to exceed six percent (6%) per annum. For the purpose, the applicant shall execute the necessary authority for the bank to automatically withhold the monthly loan amortization from their remittances.

Sec. 6. *Partnership with the Land Bank of the Philippines.* - OWWA may have an option to tap the expertise of the Land Bank of the Philippines in handling loans.

Sec. 6. *Implementing Rules and Regulations.* – The OWWA, in consultation with the relevant stakeholders, shall issue rules and regulations, including but not limited to nonpayment of loans, corresponding penalties that may be imposed, collection and administration of loan, for the effective implementation of this Act.

Sec. 7. *Funding.* – The amount necessary to implement this act shall be earmarked from the OWWA Trust Fund.

Sec. *Transparency Reporting and Monitoring.* - OWWA shall publish a report indicating the list of beneficiaries, including but not limited to their regional distribution and repayment status, in their official website.

Sec. 8. *Repealing Clause.* – All laws, presidential decrees, executive orders, letter of instructions, proclamations or administrative regulations that are inconsistent with this Act are hereby repealed, amended or modified accordingly.

Sec. 9. *Effectivity.* – This Act shall take effect fifteen (15) days after its complete publication in the *Official Gazette* or in a newspaper of general circulation.

Approved,