

**Major Car Repair Loan Application Form**

Name	Employee No.	Date of Application
Group/Unit		
Car Model	Was this car purchased through the car loan or a company-assigned car? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Cost of Repair <b>P</b>	Term of Payment <input type="checkbox"/> One Year <input type="checkbox"/> Two Years	
Amount of Loan in Words	Amount of Loan in Pesos <b>P</b>	
Check Payable To	Employee's Signature	Date
<b>Accounting Verification</b> Outstanding balance of existing/first car repair loan (if any) <b>P</b> _____ as of _____ Car Model: _____ Date of last availment (if any) _____ Term of payment _____		<b>Verified by</b>     <b>Date</b>
<b>Strategic Human Resources Verification/Approval</b> Is net take home pay within requirement? <input type="checkbox"/> Yes <input type="checkbox"/> No		<b>Verified by</b>     <b>Date</b>
<input type="checkbox"/> Entitled <input type="checkbox"/> Not Entitled	Approved loan amount <b>P</b> _____	
Approved by	Date	

**CHECKLIST OF REQUIREMENTS:**

- ☐ Duly accomplished application form
- ☐ Quotation from car repair shop

### MAJOR CAR REPAIR LOAN PROMISSORY NOTE

PROMISSORY NOTE NO. \_\_\_\_\_ Date \_\_\_\_\_, 20\_\_\_\_  
First deduction on \_\_\_\_\_ Makati City, Philippines  
Due date \_\_\_\_\_

For value received, I promise to pay Ayala Corporation or order the sum of **PESOS**  
\_\_\_\_\_ (P \_\_\_\_\_) in

☐ twenty-four (24) equal semi-monthly salary deductions or one (1) year

☐ forty-eight (48) equal semi-monthly salary deductions or two (2) years

and I hereby authorize Ayala Corporation to deduct the amount of **PESOS** \_\_\_\_\_  
\_\_\_\_\_ (P \_\_\_\_\_) from my salary every payday starting \_\_\_\_\_  
until this loan is fully paid.

In the event that this note is not paid in accordance with its terms, I agree to pay interest at the rate of Twelve Percent (12%) per annum from the date of maturity to the date of actual payment and should the Company be obliged to institute legal action to enforce collection, Ten Percent (10%) of the amount due at the time of the institution of said action or One Thousand Pesos (P1,000.00), whichever is higher, shall be paid by myself as attorney's fees.

This promissory note is also subject to a penalty of Six Percent (6%) per annum in addition to the interest if this loan is not paid on the due date.

In connection with my major car repair loan application, I wish to abide with the following regulations: (a) that I promise to inform the Company thirty (30) days in advance in case of resignation on my part; (b) in case of resignation/separation, I hereby authorize the Company to collect in full from the proceeds of my separation benefits the outstanding loan/s balance/s.

\_\_\_\_\_  
Printed Name and Signature of Employee