

INSTALLMENT PAYMENT AGREEMENT

(Regular Employer with PDCs Issued by a Third Party/

With Joint Undertaking)

KNOW ALL MEN BY THESE PRESENTS:

This Installment Payment Agreement (IPA) made and executed on this ____ day of _____, 20__ in the City/Municipality of _____, by and between:

SOCIAL SECURITY SYSTEM (SSS), a government-owned and controlled corporation created pursuant to Republic Act No. 11199 (Social Security Act of 2018) with principal office address at SSS Main Bldg., East Avenue, Diliman, Quezon City represented by its Branch Head (BH) /Department Manager (DM), _____ of _____ Branch / _____ Large Accounts Department, who is duly authorized to act for and in behalf of the SSS as evidenced by SSC Resolution No. _____ dated _____, hereinafter referred to as the "**FIRST PARTY**";

- and -

_____, a duly registered Employer of the SSS with ID Number _____ and with business/residential address located at _____, represented herein by its _____ (Owner-Proprietor/ President/ Board of Directors/ Trustees/ Partner) as evidenced by the attached copy of the Secretary's Certificate or Board/Partnership Resolution dated _____ marked as **Annex "____"** (if Corporation/ Partnership/ Association/ Cooperative and other institutions), hereinafter referred to as the "**SECOND PARTY**";

- WITNESSETH -

WHEREAS the **FIRST PARTY** is offering an Installment Payment Program to all delinquent employers under SSS Circular No. _____;

WHEREAS the **SECOND PARTY** acknowledges and admits to be delinquent in the payment of Social Security (SS) and/or Employees' Compensation (EC) contributions, including the corresponding penalties, in the total amount of PESOS: _____ (₱ _____), Philippine currency, covering the period from _____ to _____;

WHEREAS, the **SECOND PARTY** applied for installment payment of the above-mentioned delinquencies with the SSS and its Application was duly approved by the Branch Head (BH)/ Department Manager (DM) _____ of _____ Branch / _____ Large Accounts Department (LAD), as shown in the **Notice of Conditional Approval**, a copy of which is hereto attached and marked as **Annex "____"**;

WHEREAS the **SECOND PARTY** agrees to comply with all the terms and conditions of this IPA;

NOW THEREFORE, for and in consideration of the above premises, the Parties have agreed and hereby voluntarily agree as follows:



1. The **SECOND PARTY** is delinquent in the SS and EC contributions including the corresponding penalties, in the total amount of PESOS: _____ (P _____), Philippine currency, covering the period from _____ to _____, computed as of _____;

2. The **SECOND PARTY** agrees to settle the said delinquencies, payable within a period of _____ (____) months from _____ to _____, which is supported by postdated checks (PDCs) issued by a Third Party _____ in favor of the **FIRST PARTY**. A copy of the Installment Payment Schedule, together with the PDCs, are hereto attached as **Annex "____"**.
 - 2.1 Attached hereto as **Annex "____"** is the Joint Undertaking between _____ (ER Name) and _____ (Third Party Name) which shall form as an integral part of this Agreement.

3. The **SECOND PARTY** agrees with the following obligations and any failure to comply shall cause the termination of this Agreement:
 - a. must remit current contributions every month/quarter as they fall due, during the entire duration of the IPA;
 - b. must pay in advance the sickness and maternity benefits of his/her employees, if applicable;
 - c. must make sure that all issued PDCs by the Third Party are good as they fall due in accordance with the Installment Payment Schedule;
 - d. must pay all damages incurred due to Employer's Liability, if any, during the term of the IPA;
 - e. must commit with his/her Joint Undertaking with the Third Party.

4. In case of default by the **SECOND PARTY** of two (2) monthly installments, and/or non-compliance with the obligations stated in no. 3 above-mentioned, the outstanding delinquencies shall become due and demandable and the **FIRST PARTY** shall collect the delinquencies either by issuance of a warrant under the Warrant of Distraint, Levy and Garnishment (WDLG) Program of the SSS and/or filing of the necessary criminal/civil action pursuant to the Social Security Act including other reliefs and remedies available against the **SECOND PARTY**.

IN WITNESS WHEREOF, the parties have hereunto affixed their respective signatures this ___ day of _____, 20__ at _____.

SOCIAL SECURITY SYSTEM

(EMPLOYER NAME)

First Party

Second Party

Represented by:

Represented by:

Branch Head / Department Manager

President/ Board of Director/ Partner/
Owner-Proprietor

SIGNED IN THE PRESENCE OF:

Qm

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)

_____ CITY) S. S.

BEFORE ME, a Notary Public in and for _____, this ___ day of _____, 20___, personally appeared the following:

Name	Valid Proof of Identification	Date and Place of Issue

known to me to be the same person/s who executed the foregoing instrument and who acknowledged to me that the same is his/her/their free and voluntary act and deed, as well as of the entity herein represented.

This instrument refers to an Installment Payment Agreement (IPA), consisting of three (3) pages, including this page on which this Acknowledgment is written, signed by the parties, together with their instrumental witnesses.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place above-written.

NOTARY PUBLIC

Doc. No. : _____ ;

Page No. : _____ ;

Book No. : _____ ;

Series of _____ .