

# INSTALLMENT PAYMENT AGREEMENT

(Regular Employer without PDCs/

With 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: \_\_\_\_\_ (₱ \_\_\_\_\_), 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 \_\_\_\_\_, in accordance with the Installment Payment Schedule which is hereto attached as **Annex "\_\_\_\_\_"**.

2.1 In lieu of PDCs, attached is a duly notarized Undertaking hereto marked as **Annex "\_\_\_\_\_"** and 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 pay in cash 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 Undertaking.
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:**

\_\_\_\_\_

\_\_\_\_\_



**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 \_\_\_\_\_ .

*[Handwritten Signature]*