



LANDBANK

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LANDBANK Lending Center:



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Aquatic Resources Acceleration Lending Program

Seize the opportunity to accelerate and propel your business forward in the fishery industry. This credit facility is designed to assist institutional buyers, fish processors/canning companies and fish growers thereby helping the country achieve food self-sufficiency.

Eligible Borrowers

1. Fishers' Cooperatives/Associations and their Federation
2. Micro, Small and Medium Enterprises (MSMEs), i.e., Sole Proprietorship, Partnership, and Corporation
3. Large Agri-business Entities (LAEs)/Corporations
4. Countryside Financial Institutions, i.e. Rural Banks, Cooperative Banks and Thrift Banks
5. Fishery Graduates under full government scholarship or with Certificate of at least two (2) years training related to fishery production, management and technology under government endorsed training programs (foreign or local)

Eligible Criteria

1. For all type of Borrowers, must pass the Bank's established Risk Asset Acceptance Criteria (RAAC) for each type of borrower. RAAC for Cooperatives shall be adopted for Farmers' Associations.
2. For borrowers engaged in fishpond operation, the borrower must be the owner of the fishpond who directly handles or supervises fishpond operation or must hold a legal document such as Lease Contract, Fishpond Lease Agreement, Aquasilviculture Stewardship Contract or similar instrument, the remaining term of which shall equal or more than the loan tenor.
3. For borrowers engaged in mariculture operation, the proponent shall hold a Certificate of Registration/Accreditation from the Mariculture Park/Zone Executive Management Council (EMC), or from the concerned field unit of Bureau of Fisheries and Aquatic Resources (BFAR) to secure their tenure on the project site.
4. Borrower for seaweed production:
 - Should have at least two (2)-year experience or undergone technical training on seaweed farming from BFAR, Agricultural Training Institute (ATI), Local Government Unit (LGU) and other training organizations.
 - With a license to operate seaweed farm, or other document issued by their respective LGUs certifying their tenure on the seaweed farm areas, with a validity period of not less than the term of the loan.
 - With a farm area assessed and certified by BFAR or institutional buyer/market tie-up as conforming to the technical parameters for seaweed production.

Credit Facility

1. Short Term Loan (STL)/ Short Term Loan Line (STLL)
2. Term Loan (TL)
3. Rediscounting Line

Interest Rate

Prevailing lending rate at the time of availment.

Eligible Projects

1. Capture Fishery
 - Municipal Fishing
 - Commercial Fishing with passive or active gear utilizing vessels with 3.1 gross tons (GT) and up
2. Aquaculture/Mariculture
 - Breeding/hatchery/nursery
 - Grow-out/culture of fish & other species
 - Seaweed farming
3. Salt Making
4. Processing of fishery and aquatic products
5. Trading
6. Other ancillary services (e.g., aqua feedmilling, ice plant, cold chain projects, etc.)

Loan Purposes

1. Purchase/acquisition of brand new or second-hand/refurbished commercial fishing boats and related equipment
2. Repair/retrofitting of commercial fishing vessel
3. Purchase of fishing banca and paraphernalia
4. Purchase of inputs for Aquaculture/Mariculture Production
5. Working Capital for Trading/Marketing operation
6. Fixed Assets and installation of support facilities
7. Pond development and/or improvement
8. Building Construction
9. Purchase or long-term lease of production pond and/or facility
10. On-lending/Relending/Rediscounting

Loanable Amount

1. For Production: up to 80% of the total project cost
2. For Working Capital: within computed working capital requirement
3. For Fixed Assets: not more than 80% of the validated acquisition/construction cost
4. Rediscounting: up to 90% of current outstanding balance of the sub PN being rediscounted

Loan Tenor

1. For STLL - one-year line available via up to 360 days Promissory Note (PNs) depending on cash cycle, renewable
2. Term Loan
 - Permanent Working Capital - maximum of five (5) years based on the requirement and cash position of the borrower
 - Fixed Assets Acquisition/Construction - Based on project cash flow/payback period but not more than the economic useful life of fixed assets or remaining useful life for second-hand/refurbished machines/equipment