



Bangko Sentral ng Pilipinas

OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION & EXAMINATION SECTOR

CIRCULAR LETTER NO. CL-2008- 061

**To : All Banks and Non-Bank Financial Institutions
Concerned**

Subject : New Mission Order for PCGG Comptrollers

For the information and guidance of all concerned, attached is a copy of the self explanatory letter dated 8 July 2008 of Mr. Camilo L. Sabio, Commission Secretary, Presidential Commission on Good Government regarding the captioned subject.

Please be guided accordingly.


NESTOR A. ESPENILLA, JR.
Deputy Governor

Att: A/S

02 October 2008

PANANALAPING MATATAG, BANSANG PANATAG



REPUBLIC OF THE PHILIPPINES
PRESIDENTIAL COMMISSION ON GOOD GOVERNMENT

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RECEIVED

July 8, 2008

HON. AMANDO M. TETANGCO, JR.

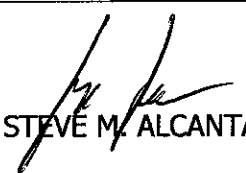
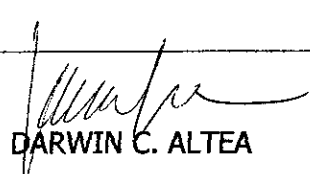
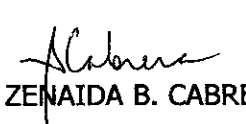
Governor
Bangko Sentral ng Pilipinas
Manila

Subject : **NEW MISSION ORDER FOR PCGG COMPTROLLERS**

Dear Governor Tetangco:

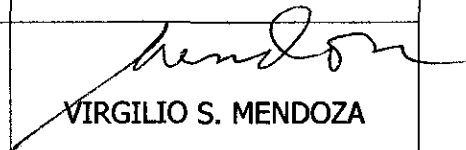
Relative to the signing of transmittal letters of sequestered/surrendered companies covering disbursements which are pre-audited by the Commission-designated signatories, please consider the following amendments for dissemination to all commercial banks and other non-bank financial institutions:

1. All cash withdrawals, transfer of funds, money market placements and disbursements including rollovers/renewals, availment of credit facilities and loans, are subject to the prior consent and acknowledgment by the hereunder PCGG designated signatories. The approval by said PCGG Comptrollers shall, at all times, be indicated in the withdrawal slips and/or transmittal letters covering transfer of funds, money market placements/advice or credit/loan application and other related documents. Further, said documents that are subject to pre-audit by the hereunder PCGG Comptrollers need not be countersigned or approved by PCGG Officials, and therefore may be transmitted directly to the depository bank(s) subject to exception as mentioned in No. 4.

<u>MISSION ORDER NO.</u>	<u>NAME OF CORPORATION</u>	<u>SIGNATORY(IES)</u> <u>(Specimen Signatures)</u>
CLS-RMA-2008-0228	GINGOOG HOLDINGS CORP. COUNTRYSIDE MILLERS, INC. PCY HOLDINGS CORP.	 STEVE M. ALCANTARA
CLS-RMA-2008-0225	FILSOV SHIPPING CORPORATION	 DARWIN C. ALTEA
CLS-RMA-2008-0227	AGRICULTURAL INVESTORS, INC. JEWELMER INTERNATIONAL, INC.	 ZENAIDA B. CABRERA

091808-03
091808-11

CLS-RMA-2008-0223	INDEPENDENT REALTY CORP. (IRC) GROUP OF COMPANIES	MARCIAL V. FLORES
CLS-RMA-2008-0229	ECJ & SONS AGRICULTURAL ENTERPRISES, INC. ECJ FISHPONDS (BATAAN & PAMPANGA)	APOLINARIO A. CELOZA
CLS-RMA-2008-0234	RADIO PHILIPPINES NETWORK, INC. (RPN-9)	DANILO R.V. DANIEL
CLS-RMA-2008-0231	ANCHOR INSURANCE BROKERAGE CORP.	ALFREDO M. DE LA PAZ
CLS-RMA-2008-0232	INTERCONTINENTAL BROADCASTING CORP. (IBC-13) BATAAN SHIPYARD & ENGINEERING CO., INC. (BASECO) RADYO PILIPINO CORP.	ROSALINDA A. FERNANDO
CLS-RMA-2008-0230	NORTHERN CEMENT CORP.	TERESITA A. TABLIZO
CLS-RMA-2008-0224	BANAHAW BROADCASTING CORPORATION (BBC)	LORNA U. REYES
CLS-RMA-2008-0222	COCOFED MARKETING CORP. COCONUT INVESTMENT CORP. PHILIPPINE COCONUT PRODUCERS CORP.	J. ERMIN ERNEST LOUIE R. MIGUEL
CLS-RMA-2008-0221	REGION VIII (SEQUESTERED PROPERTIES)	DONETTE MAY P. ORDOYO - and - GENER L. REYES

CLS-RMA-2008-0233	SOUTHERN ISLAND OIL MILLS METROPLEX HOLDINGS CORP. FIRST UNITED TRAVEL, INC.	 MARITA B. VILLARICA
CLS-RMA-2008-0226	NORTHERN CARRIERS SERVICES & MANAGEMENT CORP.	 VIRGILIO S. MENDOZA

2. In the absence of the above-mentioned signatories, anyone of the following signatories may sign the transmittal letters and/or related bank documents/communications mentioned in No. 1 above. The following personnel are hereby designated as ALTERNATIVE signatories:


DARWIN C. ALTEA

or


ZENAIDA B. CABRERA

and shall be APPROVED by:


OIC-DIRECTOR ALFREDO M. DE LA PAZ

before these are released or transmitted to the aforementioned companies.

3. In the absence of the above-mentioned signatories, OIC-DIRECTOR ALFREDO M. DE LA PAZ shall countersign all documents mentioned in No. 2 and shall be approved by:


COMMISSIONER RICARDO M. ABCEDE

4. A single disbursement/transaction exceeding the amount of **FIVE MILLION (P5,000,000.00) PESOS** shall need the approval of COMMISSIONER RICARDO M. ABCEDE or, in his absence, of OIC-DIRECTOR ALFREDO M. DE LA PAZ.

✓ In this connection, kindly advise all commercial banks including all non-bank financial institutions concerned regarding the aforesaid changes which shall take effect immediately and supersede all previous instructions issued. ✓

Thank you.

Very truly yours,


CAMILO L. SABIO
Secretary 