



Bangko Sentral ng Pilipinas

OFFICE OF THE DEPUTY GOVERNOR SUPERVISION AND EXAMINATION SECTOR

CIRCULAR LETTER NO. CL-2008-070

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

Subject : New Mission Order for PCGG Comptroller

For the information and guidance of all concerned, attached is a copy of the self-explanatory letter dated 14 October 2008 of Justice Narciso S. Nario, Commissioner/Officer-In-Charge, Presidential Commission on Good Government together with PCGG Mission Order No. NSN/RMA-2008-0002 designating Mr. Nicanor V. Suarez as Comptroller and signatory of First United Travel, Inc. (FUTI).

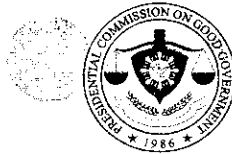
Please be guided accordingly.


NESTOR A. ESPENILLA, JR.
Deputy Governor

31 October 2008

Att: A/S

PANANALAPING MATATAG, BANSANG PANATAG



BANGKO SENTRAL NG PILIPINAS
OFFICE OF THE GOVERNOR

REPUBLIC OF THE PHILIPPINES
PRESIDENTIAL COMMISSION ON GOOD GOVERNMENT

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October 14, 2008 RECEIVED

HON. AMANDO M. TETANGCO, JR.

Governor
Bangko Sentral ng Pilipinas
Manila

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

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 signatory of **FIRST UNITED TRAVEL, INC.**. The approval by said PCGG Comptroller 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 Comptroller 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.

Mission Order Number	Name of Corporation	Signatory (Specimen Signature)
NSN/RMA-2008-0002	FIRST UNITED TRAVEL INC. (FUTI)	 NICANOR V. SUAREZ

2. In the absence of the above-mentioned signatory, 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

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and shall be APPROVED by:


OIC-DIRECTOR ALFREDO M. DE LA PAZ

before these are released or transmitted to the aforementioned company.

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:

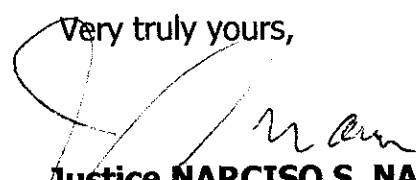

COMMISSIONER RICARDO M. ABCEDE

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,


Justice NARCISO S. NARIO
Commissioner/Officer-In-Charge



REPUBLIC OF THE PHILIPPINES
PRESIDENTIAL COMMISSION ON GOOD GOVERNMENT

MISSION ORDER NO. NSN/RMA - 2008- 0002

Pursuant to Executive Order Nos. 1, 2, 14 & 14-A, the hereunder personnel is hereby assigned to the entity/property/asset or shares of stocks listed in the column appearing opposite his name/designation, as follows:

<u>NAME</u>	<u>DESIGNATION</u>	<u>ENTITY/ASSETS</u>
NICANOR V. SUAREZ	COMPTROLLER	FIRST UNITED TRAVEL, INC.

Accordingly, he is ordered to perform the following functions enumerated hereunder, to wit:

1. To approve, sign all disbursements of corporate funds through vouchers and other documents and see to it that all payments are made in accordance with established government and company policies;
2. Examine all contracts previously entered into, as well as contracts and transactions to be entered into involving company funds, properties and assets to ensure that no violations, irregularities, or anomalies have been or are committed;
3. To check and monitor all collections and ensure that these are duly deposited;
4. To verify bank reconciliation statements of all depository banks, monthly;
5. To submit a written monthly report to the Commission through the Commissioner-in-Charge for Asset Management Department; and
6. To perform such other duties as may be directed by the Commissioner-in-Charge of the Asset Management Department.

This Mission Order supersedes Mission Order No. CLS/RMA-2008-0233 insofar as the above-mentioned entity is concerned, and shall be effective from November 1, 2008 until December 31, 2008.

The Commission reserves the right to terminate the services of the above-mentioned Comptroller at any time, with or without cause, and without prejudice to the Commission.

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Finally, the above-mentioned Comptroller hereby commits himself to abide by the following:

1. That he does not have any vested interest in, or conflict of interest with, the companies to which he is assigned, including its subsidiaries and affiliates, during the last five (5) years;
2. That he shall not accept any position, either in part-time or full-time basis, with the companies to which he is assigned, including its subsidiaries and affiliates, within a period of one (1) year following the termination of this Mission Order; and
3. That he shall refrain from getting his relatives up to the fourth civil degree, be it of consanguinity or affinity, employed or involved in any business transactions with the companies to which he is assigned, including its subsidiaries and affiliates, during the period of his Mission.

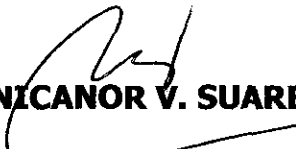
Done this 13th day of October 2008, Mandaluyong City.

FOR THE COMMISSION:


RICARDO M. ABCEDE
Commissioner 3


Justice NARCISO S. NARIO
Commissioner/Officer-In-Charge

Conforme:


NICANOR V. SUAREZ

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