



Bangko Sentral ng Pilipinas

OFFICE OF THE DEPUTY GOVERNOR SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM TO ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

Subject: PCGG – Designated Signatories

Attached is a self-explanatory letter dated 21 December 2005 received by the Office of the Governor, Bangko Sentral ng Pilipinas from Mr. Camilo L. Sabio, Chairman of the Presidential Commission on Good Government (PCGG). The said letter is relative to the amendments on the guidelines for the signing of transmittal letters of sequestered/surrendered companies covering disbursements which are pre-audited by PCGG-designated signatories.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

6 February 2006

Att.: A/S

PANANALAPING MATATAG, BANSANG PANATAG



REPUBLIC OF THE PHILIPPINES
OFFICE OF THE PRESIDENT
PRESIDENTIAL COMMISSION ON GOOD GOVERNMENT

6 JAN 26 P3:17

December 21, 2005

RECEIVED

HON. AMANDO M. TETANGCO, JR.
Governor
Bangko Sentral ng Pilipinas
Manila

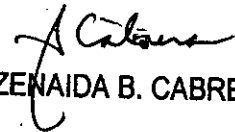
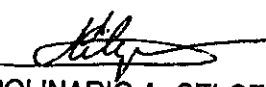
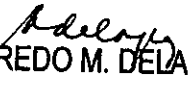
Subject: NEW MISSION ORDER FOR PCGG (ORGANIC &
NON-ORGANIC) COMPTROLLERS

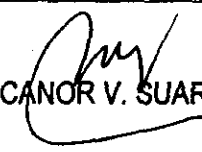
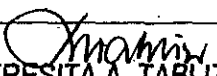
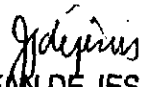
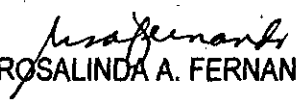
Dear Governor Tetangco:

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:

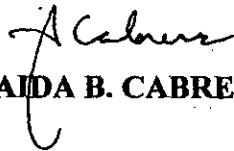
1. All cash withdrawals, transfer of funds, money market placements and disbursements including rollovers/renewals, availments of credit facilities and loans, are subject to the prior consent and acknowledgment by the hereunder PCGG designated signatories. The approval by said PCGG Comptrollers shall, 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.

MISSION ORDER NO.	NAME OF CORPORATION	SIGNATORY(IES) (Specimen Signatures)
CLS-RMA-2006-	GINGOOG HOLDINGS CORP. (Formerly INDO-PHIL (OLA) OIL MILLS) COUNTRYSIDE MILLERS, INC. PCY HOLDINGS CORP. (Formerly PCY OIL MANUFACTURING COMPANY, INC.)	STEVEN M. ALCANTARA
CLS-RMA-2006-	FILSOV SHIPPING CORPORATION	DARWIN ALTEA

CLS-RMA-2006	AGRICULTURAL INVESTORS, INC. MANILA INTERNATIONAL PORT TERMINAL, INC. (MIPTI)	 ZENAIDA B. CABRERA
CLS-RMA-2006	INDEPENDENT REALTY CORP. (IRC) GROUP OF COMPANIES	 LEANDRO P. CASTELO, JR.
CLS-RMA-2006	ECJ & SONS AGRICULTURAL ENTERPRISES, INC. FISHPONDS, BATAAN & PAMPANGA	 APOLINARIO A. CELOZA
CLS-RMA-2006	RADIO PHILIPPINES NETWORK, INC. (RPN-9)	 DANILO RICHARD V. DANIEL
CLS-RMA-2006	ANCHOR INSURANCE BROKERAGE CORP.	 ALFREDO M. DELA PAZ
CLS-RMA-2006	PROVIDENT INTERNATIONAL RESOURCE CORP. NORTHERN CARRIERS SERVICES & MANAGEMENT	 VIRGILIO S. MENDOZA
CLS-RMA-2006	REGION 8 (SEQUESTERED ASSETS & PROPERTIES)	 DONNETTE MAY P. ORDOYO - and -  GENER L. REYES
CLS-RMA-2006	BANAHAW BROADCASTING CORP.	 LORNA U. REYES

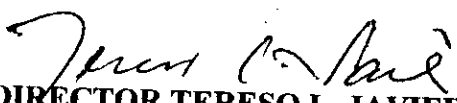
CLS-RMA-2006	FIRST UNITED TRAVEL, INC. (FUTI)	 NICANOR V. SUAREZ
CLS-RMA-2006-	PHILIPPINE COMMUNICATIONS SATELLITE CORP. (PHILCOMSAT) PHILIPPINE OVERSEAS TELECOMMUNICATIONS CORP. (POTC)	 TERESITA A. TABLIZO - and -  GENER L. REYES
CLS-RMA-2006-	SOUTHERN ISLAND OIL MILLS CORP. METROPLEX COMMODITIES, INC.	 MARITA B. VILLARICA
CLS-RMA-2006-	NORTHERN CEMENT CORP. JEWELMER INTERNATIONAL CORP.	 JEAN DE JESUS
CLS-RMA-2006-	INTERCONTINENTAL BROADCASTING CORP. (IBC-13) BATAAN SHIPYARD & ENGINEERING CO., INC. (BASECO) RADYO PILIPINO CORP.	 ROSALINDA A. FERNANDO
CLS-RMA-2006-	COCOFED MARKETING CORP. (COCOMARK) PHILIPPINE COCONUT PRODUCERS FEDERATION (COCOFED) COCONUT INVESTMENT CORP. (CIC)	 RIZALINO TOLENTINO - and -  MAXIMINO A. MACANAYA

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 the No. 1 above. The following personnel are hereby designated as ALTERNATIVE signatories:


ZENAIDA B. CABRERA

or 
VIRGILIO S. MENDOZA

And shall be APPROVED by:


DIRECTOR TERESO L. JAVIER

before these are released or transmitted to the aforementioned companies.

3. In the absence of the above-mentioned signatories, DIR. TERESO L. JAVIER 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 DIRECTOR TERESO L. JAVIER.

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.

Again, thank you for your kind assistance.


CAMILO L. SABIO
Chairman 