NATIONAL ADMINISTRATIVE REGISTER · NOVEMBER 4, 2004

CLARIFYING THE APPLICABILITY OF CMO 22-2003

BOC CUSTOMS MEMORANDUM ORDER NO. 33-2004, November 04, 2004

Read online (full-text search, related cases, audio case brief): https://batas.org/library/1ff1c7e2c28d/

IN LINE WITH the thrust of the Bureau to streamline its operation as well as business processes, the following clarification is hereby issued for the guidance of all concerned:

1. Quarterly renewal of Authority to Transact Business as Surety (ATBAS) shall be required only to Insurance Companies licensed or authorized to underwrite bonds for the government and qualified under the provisions of CMO 22-2003;

2. Commercial banking institutions that issue Stand-by Letters of Credit (LCs) or similar forms of guarantees are not covered by the quarterly accreditation requirement of CMO 22-2003. In its stead, a yearly accreditation is mandated. The supporting documents required in the processing of application for accreditation shall be filed with the District Collector that has geographical coverage of the area of its business operation, and shall be submitted during the beginning of the year or during the first month following the bank's operation; and

3. The Government Service Insurance System (GSIS) shall continue to be covered by the provisions of CMO 22-2003 including, among others, the pertinent accreditation requirements and the compliance of tolerable bonds cancellation ratio (70:30).

For guidance and compliance.

Adopted: 04 Nov. 2004

(SGD.) GEORGE M. JEREOS
Commissioner

Turn this case into an audio lecture - facts, issues, ruling and doctrine - at batas.org

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at https://batas.org

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.