FURTHER DEFERMENT IN THE IMPLEMENTATION OF SEC RULING EMBODIED IN MEMORANDUM CIRCULAR NO. 47, SERIES OF 1992

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The implementation of SEC ruling which prohibit foreigners to hold management and administrative positions in the recruitment/manning agencies which deferred for ninety (90) days ending August 31, 1992 by virtue of Memorandum Circular No. 47, series of 1992 is further deferred indefinitely until such that this Administration can come up with an acceptable and realistic solution to the problems of operations in the recruitment/manning industry.

For the information of all concerned.

Adopted: 24 Aug. 1992

(SGD.) FELICISIMO O. JOSON
Administrator

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