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IMPLEMENTING GUIDELINES GOVERNING LOAN SCHEME AVAILABLE TO RECRUITMENT AGENCIES PARTICIPATING IN THE EXTENSION OF CREDIT ASSISTANCE TO DISPLACED WORKERS AFFECTED BY THE ERUPTION...

OWWA MEMORANDUM OF INSTRUCTIONS NO. 010 S. 1992, June 16, 1992

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To enable recruitment agencies to participate more actively in the on-going programs and projects of the National Government being implemented by its various agencies and instrumentalities in alleviating the plight of displaced workers affected by the eruptions of Mt. Pinatubo in Region III, the following credit scheme is hereby made available to said agencies as adopted by DOLE Task Force Mt. Pinatubo in its meeting held on June 16, 1992, viz:

1
Purpose and Description of the
Credit Scheme

The scheme provides for the extension of credit facility to licensed recruitment agencies to be used in the payment of recruitment, pre-qualification and documentary expenses of qualified workers pre-selected and/or hired on-the-spot for deployment for work abroad.

2
Criteria for Availment

The applicant recruitment agency should have:

a. A valid license to recruit.

b. Standing job orders.

c. Participated in DOLE sponsored jobs fairs in Region III.

d. A list of names and addresses of registered and pre-selected job applicants.

e. A list of names and addresses of the thirty percent (30%) of pre-selected job applicants to be extended credit assistance.

3
Documentary Requirements

a. Certificate of Registration with Securities and Exchange Commission/Bureau of Domestic Trade.

b. Authority of person to sign for and in behalf of the Agency.

c. Approved job orders by the POEA.

d. Approved license or temporary authority to recruit.

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e. Names and addresses of pre-selected workers as certified to and validated by the Task Force Secretariat.

4
Terms and Conditions

a. Amount — The amount of the credit facility shall be computed at P5,000.00 per worker multiplied by 30 percent of reported pre-selected job applicants and shall be released to participating agencies upon submission of requisite documents.

b. Repayment — Repayable within a period of six (6) months including a grace period of one (1) month, in five (5) equal monthly payments to commence on the second month after release of loan proceeds and every month thereafter until fully paid.

c. Accounting of Fund — The concerned agency shall make a full accounting of the disbursements of the fund within sixty (60) days from the receipt of credit facility and every thirty (30) days thereafter.

In cases of deployment, the following should be submitted to OWWA:

> c.1 Xerox copy of passport of worker.
>
> c.2 Xerox copy of visa, plane ticket or certification from airlines; and,
>
> c.3 Overseas Employment Certificate.

Unused funds, if there are any, shall be returned to OWWA within fifteen (15) days after submission of report of fund accounting as prescribed.

The Task Force should be notified in writing, within fifteen (15) days, of any substitution of workers who are not deployed for reason of disqualification, such as failure to pass medical examination, failure to pass trade testing, or failure to pass employer's interview.

d. Administrative Fee — An administrative fee of four percent (4%) shall be immediately deducted from the proceeds of the loan applied for.

e. Penalty — Failure to return any unused funds within the prescribed period will bar the concerned agency from further availing of the loan.

A penalty of twelve percent (12%) per annum compounded monthly shall be imposed on unpaid amortizations.

The DOLE Task Force Mt. Pinatubo Management/Overseas Workers Welfare Administration reserves the right to recommend to proper authorities the imposition of other sanctions it may deem necessary against participating agencies for non-compliance or violation of any conditions cited above.

All previous issuances as promulgated in MOI Nos. 3 and 4, Series of 1992, not consistent with the provisions of this Memorandum of Instructions are hereby superseded and modified accordingly.

This Memorandum of Instructions takes effect immediately.

Adopted: 16 June 1992

(SGD.) LIWAYWAY M. CALALANG
Officer in Charge

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