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AMENDATORY GUIDELINES FOR THE ACCREDITATION OF OVERSEAS SHIPPING COMPANIES FOR PURPOSES OF PD 760/866/1711

MIA MEMORANDUM CIRCULAR NO. 33-A, March 26, 1990

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The following amendatory guidelines shall govern the registration and accreditation of shipping companies, firms and entities engaged in overseas shipping for purposes of availment of PD 760/866/1711:

I Qualification Requirements

1. Only Philippine shipping companies, firms, and entities authorized to engage principally in overseas shipping may apply for registration and accreditation in accordance with the provisions of this Circular; and the corporate name of the applicant must be indicative of the principal purpose of the company engaged in overseas shipping. Specifically, the following are qualified:

a. Companies that shall apply for renewal of subsisting charter contracts — Shipping companies currently accredited under MC No. 33 which have existing chartered vessels or which are intending to replace their previously deleted vessels shall be required to comply with the minimum P7.0 Million paid-up capital requirement upon filing of applications for the extension/renewal of bareboat charter contracts or for replacement of deleted vessels.

b. Companies that shall apply for acquisition through outright purchase/lease-irrevocable-purchase (LIP) arrangement of a vessel of at least 2,500 DWT documented primarily for overseas shipping operations to be registered under Philippine flag: and

c. Affiliate companies that shall absorb any or part of the quota of chartered vessels that may be allocated by a shipowning company.

2. The applicant company must have a paid-up capital of at least P7.0 Million.

3. The Chief Executive and Chief Operating Officers (or if they are one and the same person, the next ranking Operating Officer also) shall be citizens and permanent residents of the Philippines and at least two (2) of the principal officers (e.g., President, Vice President for Operations, General Manager, or their equivalents) shall have at least five (5) years experience in ship management, shipping operations and/or chartering; and any change of these principal officers shall be approved by MARINA.

II Documentary Requirements

The following documents (original or certified true copy) shall be submitted in support of the application for accreditation:

1. Certificate of Registration with SEC; if joint-venture with foreign equity of 40% and over, registration with BOI

2. Articles of Incorporation and By-Laws

3. Latest list of Directors and Principal Officers

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4. Personal Information Sheet or Bio-Data of Principal Officers

5. SEC Certification on Paid-Up Capital

6. Receipt of filing fee of P4 ,000

7. ACR for foreign corporate officers/managers; and work permit from DOLE

8. Other documents as may be required by MARINA (e.g., project application to own a vessel/enter into LIP arrangement)

For shipowning companies, Certificate of Ownership over the vessel or a loan agreement shall be submitted.

In case of affiliated companies, proof that they belong to the same management by way of a management contract or any other document acceptable to MARINA shall be submitted.

III Procedure for Accreditation

1. The applicant company shall file with the MARINA an application in writing duly supported by the above mentioned documents;

2. Incomplete applications/requirements shall not be accepted. Mailed applications that are incomplete shall be immediately returned to applicant;

3. The Certificate of Accreditation shall be issued upon fulfillment of the qualification requirements and supporting documents. Accreditation shall be renewed every three (3) years; and

4. Companies accredited under this Circular need not be registered under MC # 9, s. of 1976.

IV Submission of Reports and Other Documents

A MARINA-accredited enterprise under this Circular shall submit the following reports and/or documents as indicated below:

1. Amendment of Articles of Incorporation or By-laws within 30 days from the date of registration of said amendment with the SEC;

2. Replacement of any Director or any principal officer within 30 days from date of replacement; and

3. Audited annual financial statements to be submitted on or before 15 May of the next following or succeeding year.

The foregoing reports and/or documents shall be either in original or true copy forms duly attested by a responsible officer of the registered enterprise, independent auditor, or proper government agency.

V Suspension/Cancellation of Accreditation and Penal Provisions

1. The MARINA shall, after due investigation, suspend/cancel the accreditation of MARINA accredited enterprises for the following grounds, upon prima facie violation of any of the following conditions:

1.1. Failure to maintain the qualification requirements for accreditation;

1.2. Wilful or gross violation of any rule/regulation and of any of the general and specific terms and conditions of accreditation and other related certificates; and

1.3. Wilful or gross violation of any law, rule or regulation pertinent to bareboat chartering and the shipping industry.

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2. Companies which have been dormant with respect to bareboat chartering operations for the entire 3-year validity period of the immediately preceding accreditation under MC # 33 or under this Circular shall not be allowed to be re-accredited.

VI Exception Clause

The Board upon recommendation of the MARINA Management may approve applications which are considered highly meritorious and/or for the interest of the public notwithstanding the foregoing provisions.

VII Repealing Clause

Memorandum Circular No. 33 is hereby repealed.

VIII Effectivity Clause

This Memorandum Circular shall take effect fifteen (15) days after its publication once in a newspaper of general circulation.

Adopted: 26 March 1990

(SGD.) PHILIP S. TUAZON
Administrator

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