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REGISTRATION AND ACCREDITATION OF OVERSEAS SHIPPING COMPANIES FOR PURPOSES OF P.D. 866/1711

MIA MEMORANDUM CIRCULAR NO. 33, May 29, 1986

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Henceforth, the following guidelines shall govern the registration and accreditation of shipping companies, firms, and entities engaged in overseas shipping for purposes of availment of P.D. 866/1711, to wit:

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; the corporate name of the applicant must be indicative of the principal purpose of the company as engaged in overseas shipping.

2. The applicant must have an owner's equity or paid-up capital of at least P2.5M for the charter of a maximum of three (3) vessels and shall increase the same to P4.0M for the charter of additional vessels in excess of three, but not to exceed a total of five (5) vessels.

3. The Chief Executive and the Chief Operating Officers of the Applicant 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, Freight/Chartering Managers, or their equivalents should have at least five (5) years experience in ship management, shipping operations or chartering; any change of principal officers shall be approved by MARINA.

II
Procedure for Accreditation

1. The applicant shall file with MARINA an application in writing, duly supported with the following documents:

a. Receipt of payment of filing fee

b. Certificate of Registration with SEC

c. Articles of Incorporation and By-Laws

d. List of Directors and Principal Officers

e. Personal Information Sheet or Bio-data of Principal Officers

f. BOI Registration Certificate, if applicable

g. List of vessels, if any, presently owned/operated/chartered with their size, type and present utilization

h. SEC certification of paid-up capital requirement

i. Such other documents as may be deemed necessary by MARINA

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2. After compliance with the above requirements, MARINA shall issue a Certificate of Accreditation to the applicant valid for three (3) years only.

3. Companies accredited under this Circular need not register under Memorandum Circular No. 9, series of 1976.

Strict compliance herewith is hereby enjoined.

This Memorandum Circular shall take effect immediately.

Adopted: 29 May 1986

(SGD.) PHILIP S. TUAZON
Administrator

(SGD.) HERNANDO B. PEREZ
Minister of Transportation and Communication

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