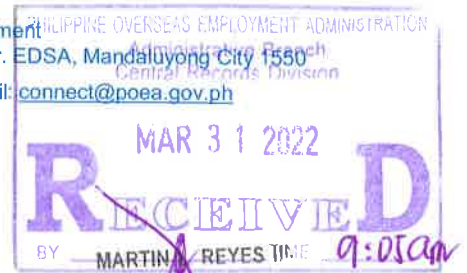




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ADVISORY NO. 31
Series of 2022

Extension of the Period of Submission of the Securities and Exchange Commission (SEC) Certificate on Capital Infusion of Agencies whose Equity fall below the Minimum Capitalization Requirement

In consonance with Proclamation No. 1218 which further extends the period of a State of Calamity throughout the Philippines due to Corona Virus Disease 2019 to 12 September 2022, and relative to Advisory No. 16, Series of 2020, all licensed recruitment and manning agencies whose equity fall below the minimum capitalization requirement provided under Section 2, Rule I, Part II of 2016 Revised POEA Rules and Regulations Governing the Recruitment and Deployment of Landbased Workers and Seafarers are hereby given until **12 SEPTEMBER 2022** to submit proof of compliance with the minimum required capitalization or equity of Five Million Pesos (Php5,000,000.00),

Further, pursuant to the Office of the President Memorandum Circular No. 96 dated 28 February 2022, on the adherence to the 100% on-site workforce of all government agencies and instrumentalities which thereby reduces the difficulties of private recruitment and manning agencies in complying with the submission of the required proof of capital infusion, this shall be the final extension to be granted by this Administration. All agencies are enjoined to comply with Advisory No. 16, Series of 2020, on the submission of documentary proof of compliance with the last tranche of increase in capitalization/paid-up capital.

For the information and guidance of all concerned.


BERNARD P. OLALIA
Administrator

CONTROLLED AND DISSEMINATED
BY CRB ON **MAR 31 2022**