REPUBLIC OF THE PHILIPPINES )

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ) S.S.

**AFFIDAVIT OF UNDERTAKING**

I, (Name of President/Managing Partner/Sole Proprietor of the agency), of legal age, Filipino and with office address at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, after having been sworn in accordance with law, do hereby depose and state that:

1. I am the President/Managing Partner/Sole Proprietor of (name of agency), a (single-proprietor/partnership/corporation) duly licensed by the Philippine Overseas Employment Administration (POEA) as a (recruitment/manning agency) with official business address at \_\_\_\_\_\_\_\_\_\_\_\_.
2. I am duly authorized by the agency to execute this Affidavit of Undertaking for and its behalf and by virtue of the authority vested upon me by the Board of Directors of the partnership/corporation (**for partnership/corporation only**);
3. I undertake that the agency shall maintain the minimum required One Million (PhP1,000,000.00) escrow deposit at all times:
4. Should the required minimum escrow deposit fall below One Million Pesos (PhP1,000,000.00), the agency shall replenish its escrow account within fifteen (15) days from receipt of notice from this Administration. Otherwise, suspension on its license shall be imposed pursuant to Section 17 and 18 of POEA Revised Rules and Regulations Governing the Recruitment and Employment of Landbased Overseas Filipino Workers and Seafarers;
5. Only the amount corresponding to the additional escrow deposit of the agency may be withdrawn from its escrow account;
6. Two (2) years from the effectivity of **GBR** No. **10**, **Series** of **2020** and without the need of notice from this Administration, the agency shall return the total amount of withdrawn additional escrow deposit to its escrow account and submit a bank certification;
7. The agency fully understood that failure to return the TOTAL amount withdrawn to its escrow account shall result in the imposition of documentary processing suspension, until compliance; and
8. The documents submitted supporting the agency’s request for withdrawal of additional escrow deposit are original and genuine, thus submission of spurious documents shall be a ground for the outright denial of its request to withdraw the additional escrow deposit, and also a ground for the imposition of administrative sanction against the agency.
9. I am executing this Affidavit relative to the agency’s request to withdraw the additional escrow deposit which was posted during the last renewal of the agency’s license due to the pending recruitment violation case as provided in Section 15 and 16 of the POEA Revised Rules and Regulations Governing the Recruitment and Employment of Landbased Overseas Filipino Workers of 2016 and POEA Revised Rules and Regulations of the Filipino Seafarers of 2016, respectively;
10. I am executing this Affidavit to attest to the truth of the above stated facts and for whatever legal purpose it may serve.

AFFIANT FURTHER SAYETH NAUGHT

IN WITNESS WHEREOF, I have hereto affixed my signature this \_\_\_ day of \_\_\_\_ 2020 in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ City.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 PRESIDENT/MANAGING PARTNER/SOLE PROPRIETOR

SUBSCRIBED AND SWORN TO BEFORE ME this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, affiant exhibiting to me his/her \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ with No. \_\_\_\_\_\_ issued on \_\_\_\_\_\_\_\_\_\_\_ in \_\_\_\_\_\_\_\_\_\_\_\_.

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Book No.\_\_\_;

Series of 2020.