

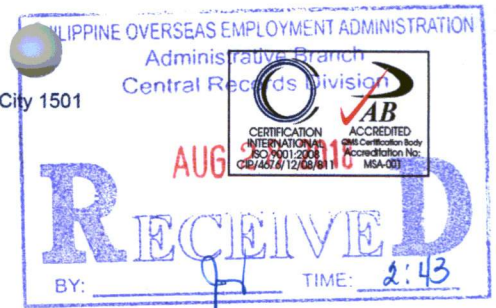


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MEMORANDUM

TO : POLO (KUWAIT) and POEA OPERATING UNITS

SUBJECT : IMPLEMENTATION OF THE ESCROW ACCOUNT FOR FOREIGN PLACEMENT AGENCIES HIRING DOMESTIC WORKERS

Pursuant to Memorandum Circular No. 10, Series of 2018 on the Guidelines on the Resumption of the Deployment of Domestic Workers to Kuwait, all Foreign Placement Agencies hiring domestic workers to Kuwait are required to put up an escrow deposit with a bank authorized by the *Bangko Sentral ng Pilipinas* to handle trust accounts.

Then, Memorandum Circular No. 10-A, Series of 2018 was issued outlining the guidelines for the escrow deposit including the standard escrow agreement.

However, the implementation of the above issuances, particularly on the requirement for the principal hiring domestic workers to put up an escrow account, is held in abeyance pending the issuance of necessary implementing guidelines after proper consultations with the stakeholders were undertaken in order to give effect and towards the full implementation of the provision of Section 96 (B.5) of the *Revised POEA Rules and Regulations Governing the Recruitment and Employment of Landbased Overseas Filipino Workers of 2016* as amended by Governing Board Resolution No 10, Series of 2016 on the requirement for all principals hiring domestic workers to put up an escrow account.

For information and guidance of all concerned.


BERNARD P. OLALIA
Administrator

14 August 2018

CONTROLLED AND DISSEMINATED
BY CRD ON 28 AUG 2018