



Philippine  
Overseas  
Employment  
Administration

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## News Release

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# POEA suspends payment, allows withdrawal of additional escrow deposit by recruitment agencies

The Philippine Overseas Employment Administration (POEA) Governing Board has suspended the implementation of the additional escrow deposit requirement for the period of two years as a reasonable relief to the recruitment agencies who were incurring additional financial burdens due to the pandemic COVID-19.

In the Governing Board Resolution No. 10, Series of 2020, those existing or active licensed recruitment/manning agencies which have already posted additional escrow deposit, are also allowed to withdraw their surety bond for two years, which is equivalent to the amount of the additional escrow, as guaranteed by the insurance company.

However, only those with no more than 30 pending Recruitment Violation (RV) cases shall be qualified for the withdrawal of the escrow deposit provided that only the amount of additional escrow deposit in excess of one million pesos shall be released.

Licensed recruitment agencies must submit all the necessary documents, including the Bank Certificate representing the escrow deposit; Certification from Adjudication Office indicating the number of RV cases; Board Resolution/ Partnership Resolution on the decision to withdraw the additional escrow deposit, indicating the name of the person to process and receive the check of additional escrow deposit.

Also, a Letter of Intent to withdraw additional escrow deposit (for sole proprietorship); Surety Bond for two years equivalent to the additional escrow, and Affidavit of Undertaking executed by the President/Managing Partner of Sole Proprietor, must also be submitted.

Licensed recruitment/manning agencies can submit their documents to POEA Licensing Branch, through the email address [evaluation.licensing@poea.gov.ph](mailto:evaluation.licensing@poea.gov.ph) for evaluation, review, and approval by the Administrator. ###