



REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
**BUREAU OF CUSTOMS**  
MANILA 1099

APR 07 2000

**CUSTOMS MEMORANDUM ORDER**

No. 4 - 2000

**TO: ALL DISTRICT/PORT COLLECTORS OF CUSTOMS  
CHIEFS, BONDS DIVISION  
AND OTHERS CONCERNED**

It has come to the attention of this Office that Customs bonds issued by surety companies, the amounts of which are in excess of their writing/retention capacity, are being accepted and approved even without the submission of the required re - insurance agreement. This is in violation of the provisions on Reinsurance under Section 95 to 98 of the Insurance Code of the Philippines.

All Chiefs of Bonds Division are therefore expected to see to it that surety companies comply with the re - insurance agreement. Accreditation of surety companies which fail to comply shall be suspended.

For strict compliance.

**EMMA M. ROSQUETA**  
Deputy Commissioner  
Revenue Collection & Monitoring Group