

2017-07-030



Republic of the Philippines
 Department of Finance
BUREAU OF CUSTOMS
 1099 Manila

MEMORANDUM

July 24, 2017

TO : REVENUE COLLECTION MONITORING GROUP (RCMG)
 COLLECTION SERVICE, RCMG
 DISTRICT/PORT COLLECTORS
 CHIEFS, COLLECTION DIVISION
 CHIEFS, BONDS DIVISION
 ALL OTHERS CONCERNED

RE : ACCREDITATION OF SURETY COMPANIES; CMO 22-2003.

For proper monitoring of all accredited Surety Companies, you are hereby directed to strictly implement par. 3.5. of **CMO 22-2003** thusly:

“No bonds shall be honored or accepted by any port, unless issued by a surety company accredited in accordance with this Order, covering transactions falling within the jurisdiction of the collection district of the port where it is accredited, and within the period covered by its accreditation.”

In consonance thereto, the Collection Service, RCMG, is further directed to strictly review and verify all submissions for accreditation.

For immediate compliance.


NICANOR E. FAELDON
 Commissioner



JUL 25 2017