



Republika ng Pilipinas
PANGASIWAAN NG DAUNGAN NG PILIPINAS
(PHILIPPINE PORTS AUTHORITY)
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May 8, 1979

PPA ADMINISTRATIVE ORDER
NO. 10 - 73

T O · PORT MANAGERS, FINANCE OFFICERS,
 CARGO HANDLING OPERATORS AND
 ALL OTHERS CONCERNED

SUBJECT · Amending Paragraph 4 of PPA
 Administrative Order No. 15-78
 entitled "Posting of Performance Bond
 by Cargo Handling Operators"

To further strengthen the protection afforded by the performance bond required to be posted by cargo handling operators in ports to secure the faithful compliance of their obligations under a permit issued by, or contract with, this Authority, paragraph No. 4 of PPA Administrative Order No. 15-78 is hereby amended to read as follows:

4. The bond to be posted shall specifically contain a provision that, "This bond once accepted by the Authority (PPA) cannot be cancelled or withdrawn by the surety companies and/or the operators without the express consent of the PPA until their obligations under the permit or contract shall have been fully liquidated".

In no case shall the Port Manager accept a bond not containing the aforequoted stipulation.

Upon presentation by the arrastre/stevedoring contractor of the original copy of the bond which contains the above-cited provision, the Port Manager of the PMJ concerned shall acknowledge receipt of the bond by sending a letter of acceptance (See sample as Annex "A" hereof) to the bonding company that issued the bond after which he shall keep same including other communications relating thereto.

PPA ADMINISTRATIVE ORDER

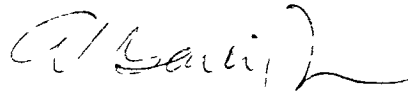
NO. 10-77

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Bonds on file with the PMU shall remain in force during its term and shall not be cancelled without the express consent of the Authority. Upon its renewal, it must contain the above-stated condition.

All Orders, rules and regulations previously issued which are inconsistent herewith are hereby amended, modified or repealed accordingly.

This Order takes effect immediately.



E. S. BACLIG, JR.
General Manager

Encl.: Annex "A"
POED/POD



ANNEX "A"

Republika ng Pilipinas
PANGASIWAAN NG DAUNGAN NG PILIPINAS
(Philippine Ports Authority)
PMU _____

(Date)

LETTER OF ACCEPTANCE

S i r :

Pursuant to PPA Administrative Order No. 15-78 dated _____
_____ as amended by PPA Administrative Order No. _____,
please be informed that this Office hereby accepts Performance Bond No.
_____ in the amount of _____
(Amount in Words)

(P _____) issued by your company in the name of
_____ as required
(Name of Arrastre/Stevedoring Company)

under its Permit No. _____ issued by this Authority, or by the
Management Contract entered into by them and the Authority on
_____, to guarantee faithful compliance of
their obligations defined therein.

Accordingly, said bond shall not be cancelled or withdrawn for
any reason without the express consent of this Authority.

PORT MANAGER