

NEWS RELEASE

September 15, 2020

POEA Board allows qualified recruitment agencies to withdraw part of escrow deposit

The POEA Governing Board has allowed certain recruitment agencies to withdraw part of their one million peso escrow deposit, but under certain conditions, giving them respite from financial burdens and constraints in their operations due to the COVID-19 pandemic.

In GB Resolution No. 12, Series of 2020, the Board authorized active or existing licensed recruitment agencies with no pending recruitment violations as of March 2020 to withdraw a maximum amount in excess of P500,000 of the escrow deposit.

In the resolution, the board cited the crucial role of the recruitment agencies in providing employment opportunities for Filipinos as part of our economic recovery program aside from attending to the plight of displaced OFWs onsite and assisting in their repatriation, and providing accommodation and repatriation to applicants stranded locally by lockdowns.

Licensed recruitment agencies must submit all the necessary documents, including a Request Letter to partially withdraw the escrow deposit; Bank Certificate representing the escrow deposit; and the Certification from the POEA Adjudication Office of no pending recruitment violation case.

Also required are a Board Resolution or Partnership Resolution indicating the name of the person authorized to receive the check of escrow deposit to be partially withdrawn, as well as a surety bond from a bonding company accredited by the Insurance Commission equivalent to the amount of escrow deposit requested to be partially withdrawn.

A duly notarized supplement to the Escrow Agreement and an Affidavit of Undertaking that shall be executed by the agency's President/Managing Partner or Sole Proprietor shall be also submitted.

Qualified licensed recruitment agencies may submit their documents to POEA Licensing Branch, through the email address evaluation.licensing@poea.gov.ph for evaluation, review, and approval of the Administrator. ###