

**[ MARINA MEMORANDUM CIRCULAR NO. 181, s.  
2003, January 22, 2003 ]**

**RULES IN THE ACCREDITATION OF SHIPPING COMPANIES FOR  
PURPOSES OF ACQUIRING/OPERATING PHILIPPINE-  
REGISTERED SHIPS FOR INTERNATIONAL VOYAGES UNDER  
REGULATION XV OF THE PHILIPPINE MERCHANT MARINE RULES  
AND REGULATIONS (PMMRR), 1997**

In order to further develop the Philippines overseas merchant fleet thereby pursue the objectives of national growth and economic development, the following rules on accreditation of shipping companies, firms and entities operating Philippine-registered ships engaged in international voyages were adopted by the Maritime Industry Board during its 162nd Regular Meeting on 22 January 2003.

*I. Objective*

This Circular aims to provide the qualification requirements for accreditation of shipping companies which shall acquire ships to be registered under the Philippine flag or operate Philippine-registered ships for international voyages.

*II. Coverage*

1. All shipping companies/firms operating Philippine-registered ships in international voyages; and
2. All shipping companies/firms which shall acquire ships under Presidential Decree No. 760, as amended or Republic Act No. 7471.

*III. General Provisions*

1. Only shipping companies, firms and entities established under Philippine laws and authorized to engage primarily in overseas shipping may apply for accreditation under this Circular.
2. Ship-owning companies must have a paid-up capital of Seven Million Pesos (P7 M) and companies without owned ships must have a paid-up capital of Ten Million Pesos (P10 M).
3. The Chief Executive and Chief Operating Officers (but if he is one and the same, the next ranking Operating Officer) shall be citizens and permanent residents of the Philippines.
4. Two (2) of the principal officers (e.g., President, Vice President for Operations, General Manager, or their equivalents) of the company shall have at least five (5) years experience in ship management, shipping operations and/or chartering.