

MEMORANDUM CIRCULAR NO. 56

TO : ALL OWNERS /OPERATORS OF TANKERS AND BARGES HAULING OIL/OR PETROLUM PRODUCTS IN THE PHILIPPINE WATER WAYS AND COASTWISE SHIPPING

SUBJECT : GUIDELINES FOR TANKERS AND BARGES CARRYING OIL AND PETROLUM PRODUCTS

In order to strengthen the safety regulations of tankers and barges hauling oil and petroleum products, and to establish and enforce minimum safety standards, the Maritime Industry Board , in coordination with the relevant government agencies and tankers owners /operators/oil companies , resolves , as it is hereby resolved , to adopt imposed the following requirements:

1. OIL POLLUTION COVER. – All tankers and barges engaged in the carriage of oil and petroleum products must have a minimum of US\$300 Million Oil Pollution Cover by September 21, 1990
2. CLASSIFICATION. - All tankers and barges coming into the present system (fleet) shall be classed by an internationally recognized classification society: Provided, That existing tankers shall be classed within three (3) years from the effectivity here of , Provided However , That existing barges , including under construction as recorded by the MARINA as of August 20, 1990, need not be classed , except that they must comply with the agreed Petroleum Industry Suitability checklist.
3. PAID –UP CAPITAL. – Tankers and barges owners must have a minimum paid –up capital of Two Million Pesos (P2.OM).

Henceforth, the Maritime Industry Authority shall not application for Issuance of Certificate of Public Convenience (CPC) , Provisional Authority (PA) or Special Permits (SP) , respectively , unless and until the requirements above mentioned , shall have been complied first, save on meritorious cases or as the national interest may require, as determined by the MARINA.

This Memorandum Circular shall take effect fifteen (15) days after its publication once in a newspaper of general circulation .

Manila , Philippines.
20 August 1990

PHILIP S. TUAZON
Administrator

SECRETARY'S CERTIFICATE

This is to certify that the foregoing Memorandum Circular No. 56 was approved by the MARINA Board on August 20, 1990.

PURITA C. CENTENO
Corporate Board Secretary