MEMORANDUM ORDER NO. 2022-11

CREATION OF ADDITIONAL UNITS AND POSITIONS, RENAMING OF UNIT,
AND RETITLING OF POSITIONS IN THE FINANCIAL ACCOUNTING
DEPARTMENT OF THE PHILIPPINE GUARANTEE CORPORATION
(PHILGUARANTEE)

WHEREAS, the Governance Commission approved the organizational structure
and staffing pattern (OSSP) of PHILGUARANTEE as part of its Restructuring Plan
through Memorandum Order (M.O.) No. 2019-10;

WHEREAS, PHILGUARANTEE Board of Directors in its Resolution No. 185, s.
2021, approved and confirmed the Proposed Organizational Realignments and
Other Actions, which included among others, changes under the Financial
Accounting Department;

WHEREAS, PHILGUARANTEE requested for the creation of two (2) new
divisions and additional seven (7) positions under the Financial Accounting
Department and renaming of Management Information System (MIS) Division and the
retitling of its existing positions, to provide clearer delineation of functions, more timely
and accurate financial reporting, support the growth of the corporation, cover merger
accounting backlog, and address internal and external audit observations;

WHEREAS, under DBM Budget Circular No. 2019-1, retitling is defined as a form
of reclassification that involves a change in the position title without any change in
salary grade allocation;

WHEREAS, the Governance Commission for GOCCs (GCG), pursuant to
Republic Act (R.A.) No. 10149, is mandated to “evaluate the performance and
determine the relevance of the GOCC, to ascertain whether such GOCC should be
reorganized, merged, streamlined, abolished or privatized, …[and] implement the
reorganization, merger or streamlining unless otherwise directed by the President”;

WHEREAS, the GCG determined that it is in the best interest of the State and
the public to restructure the Financial Accounting Department for PHILGUARANTEE
to promote better, effective, and efficient services to the public;

NOW, Be it –

RESOLVED, the request for creation of the following divisions and plantilla
positions under the Financial Accounting Department is hereby APPROVED WITH
MODIFICATIONS as follows:

a. Creation of Corporate Accounting Division and Project Accounting Division;

b. Renaming of the Management Information System (MIS) Division to Financial
Reporting Division; and

c. Retitling of positions under the MIS Division, as follows:
d. Creation of seven (7) additional positions as follows:

<table>
<thead>
<tr>
<th>No. of Position</th>
<th>Position Title</th>
<th>SG</th>
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</thead>
<tbody>
<tr>
<td>Corporate Accounting Division</td>
<td><strong>Financial Accounting Officer II</strong></td>
<td>15</td>
</tr>
<tr>
<td>Project Accounting Division</td>
<td><strong>Financial Accounting Officer I</strong></td>
<td>11</td>
</tr>
<tr>
<td>Project Accounting Division</td>
<td><strong>Financial Accounting Officer V</strong></td>
<td>24</td>
</tr>
<tr>
<td>Project Accounting Division</td>
<td><strong>Financial Accounting Officer III</strong></td>
<td>18</td>
</tr>
<tr>
<td>Project Accounting Division</td>
<td><strong>Financial Accounting Officer II</strong></td>
<td>15</td>
</tr>
<tr>
<td>Project Accounting Division</td>
<td><strong>Financial Accounting Officer I</strong></td>
<td>11</td>
</tr>
</tbody>
</table>

RESOLVED FINALLY, that the authorization to create positions is SUBJECT TO THE FOLLOWING CONDITIONS:

1. The funds for the purpose shall be taken fully from the corporate funds of the PHILGUARANTEE, as approved by its Governing Board, and no budgetary support will be provided by the National Government for personnel services;

2. The pertinent budgetary, accounting, auditing, civil service and other applicable laws, rules and regulations shall be complied with; and

3. Any further modification/s on the PHILGUARANTEE’s Organizational Structure and Staffing Pattern is/are prohibited unless otherwise approved by the GCG.

DONE, in the City of Makati, this 08 day of June 2022.

Very truly yours,

* By virtue of the Memorandum from the Executive Secretary dated 21 March 2022.