



GCG MEMORANDUM CIRCULAR No. 2012-1 .

TO : The Chairpersons and The CEOs (Highest Ranking Corporate Executive) of All GOCCs Covered by RA No. 10149

SUBJECT : INVENTORY-TAKING FROM GOCCs COVERED BY RA No. 10149, "GOCC GOVERNANCE ACT OF 2011," IN PREPARATION FOR THE OWNERSHIP AND OPERATIONS MANUAL AND CODE OF CORPORATE STANDARDS GOVERNING GOCCs

DATE : 08 FEBRUARY 2012

1. GOCC OWNERSHIP AND OPERATIONS MANUAL AND GOCC CODE OF CORPORATE GOVERNANCE

1.1. Under Section 5(c) of RA No. 10149, the Commission is mandated to adopt, in consultation with the relevant government agencies and stakeholders, an Ownership and Operations Manual and Corporate Standards Governing GOCCs (the "Manual") which shall be consistent with the NEDA Medium-Term Philippine Development Plan, and shall include, among other things:

- (a) Objectives of State Ownership;
- (b) Role of National Government in the governance of GOCCs;
- (c) Modes of Implementation of the Ownership Policy;
- (d) Guidelines on the monitoring of the operations of all GOCCs including their related corporations, which shall include:
 - Strategy Maps
 - Charter Statements
 - Performance Commitments
 - Other Mechanisms
- (e) The roles, relationships and responsibilities of the State, the Government Agencies to which the GOCC is attached, and the GOCC;
- (f) Disclosure and transparency requirements;
- (g) Code of Ethics of Directors and Officers;
- (h) Creation of Board Committees and Similar Oversight Bodies;
- (i) Integrated Corporate Reporting System;

- (j) Statement of Social Responsibilities of the GOCC; and
- (k) Such other matters as the GCG may deem proper to include in the Ownership Policy.

2. SUBMISSION OF GOCC CORPORATE DOCUMENTS AND DATA

2.1. In order to allow the Commission to proceed in an orderly and timely manner in fulfilling its mandate as discussed above, all GOCCs, through their Board of Directors as represented by their Chairperson and CEO, are directed to submit to the Commission **by 15 March 2012 or within thirty (30) days from formal receipt of this Memorandum, whichever is later**, the following:

2.1.1. In electronic form and duly notarized hard copy:

- (a) **GOCC Corporate Information Sheet (GCIS)** that can be downloaded from <http://www.gcg.gov.com>. Please save the accomplished GCIS in a CD.

2.1.2 In electronic form only:

- (a) For Chartered GOCCs: latest version of the Charter, as a *PDF file*
- (b) For Non-Chartered GOCCs, as *PDF files*
 - Articles of Incorporation
 - By-Laws
 - SEC Certificates of Registration
 - Latest General Information Sheet (GIS) for Non-Chartered GOCCs
- (c) Audited Financial Statements for the last five (5) years, *in Excel format*, including :
 - Separate Listing of Outstanding Loans, and the nature of Government Guarantees, if any
 - Separate Listing of Equity and Subsidies received from the National Government Subsidies
 - Separate Listing and Complete Description of Projects and Activities covering the delivery or rendering of non-commercial goods and services to the public, including of the treatment (subsidy, equity or others) of the funds received from the National Government.
- (d) Other Corporate Governance Related Documents, as *PDF files*, if formally adopted:
 - Organizational Chart
 - Charter Statement/ Mission-Vision Statement
 - Ownership Manual
 - Formally Adopted Manual of Corporate Governance or its equivalent

- Performance Evaluation System
- Performance Scorecard
- Strategy Map
- Code of Ethics of Directors and Officers

BY AUTHORITY OF THE COMMISSION:



CESAR L. VILLANUEVA
Chairman



MA. ANGELA E. IGNACIO
Commissioner



RAINIER B. BUTALID
Commissioner