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04 July 2014

**HON. PROCESO J. ALCALA**

*DA Secretary and Chairman*

**HON. EDUARDO M. CHU**

*General Manager*

**PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY (PFDA)**

2/F PCA Annex Bldg. 1, Elliptical Road, Diliman, Q.C.

**RE : NO GIFT POLICY**

Dear Secretary Alcala and GM Chu:

Formally contained in this letter is the Governance Commission's formal evaluation of the **NO GIFT POLICY OF PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY (PFDA)**, submitted to the Governance Commission in the letter dated 21 February 2014,<sup>1</sup> which according thereto, was duly approved by the PFDA Governing Board during its regular meeting on 20 February 2014.

We confirm that the submission of PFDA's No Gift Policy was pursuant to the following requirements of GCG, thus:

- (a) Section 29, GCG Memorandum Circular No. 2012-07 - Code of Corporate Governance for GOCCs; and
- (b) Section 3, GCG Memorandum Circular No. 2013-05 - Interim 2013 Performance-Based Bonus for Officers and Employees.

We note that the No Gift Policy of PFDA, as applied to the peculiar circumstances of PFDA, is a substantial reproduction of GCG's No Gift Policy promulgated under Memorandum Circular No. 2012-12.

The Governance Commission finds the same to be in order, and hereby accepts the submitted No Gift Policy as full compliance with the Good Governance Conditions on No Gift Policies under GCG Memorandum Circular No. 2013-05 (Re-Issued) (2013 Interim Performance-Based Bonus [PBB]) and GCG Memorandum Circular No. 2013-06 (Re-Issued) (Interim Performance-Based Incentives [PBI]).

**FOR YOUR INFORMATION AND GUIDANCE.**

Very truly yours,

**BY AUTHORITY OF THE COMMISSION**

**CESAR L. VILLANUEVA**

*Chairman*

**MA. ANGELA E. IGNACIO**  
*Commissioner*

**RAINIER B. BUTALID**  
*Commissioner*

<sup>1</sup>Officially received by the Governance Commission on 28 February 2014.