



## MICROFINANCE NGO REGULATORY COUNCIL

# ADVISORY

### DEADLINE OF SUBMISSION OF THE REQUIREMENTS FOR ACCREDITATION


**WHEREAS**, item 6 of MNRC Memorandum Circular No. 4, series of 2018 provides that in view of the expiration of existing Certificates of Accreditation by 31 March 2019 and to ensure timely processing of applications for accreditation, complete applications (both for new and re-accreditation) must be filed **on or before 31 January 2019**;

**WHEREAS**, the Microfinance NGO Regulatory Council (MNRC) Secretariat has started receiving applications for accreditation;

**WHEREAS**, the MNRC acknowledged the difficulties encountered by some Microfinance NGOs in complying with the abovementioned deadline, particularly in obtaining a National Bureau of Investigation Clearance ("NBI Clearance") for its trustees and officers;

**IN VIEW OF THE FOREGOING**, during its regular meeting held on 30 January 2019, the MNRC resolved to extend the deadline for submission of requirements for accreditation applications until **15 February 2019, Friday**, provided that applicants shall submit a letter-explanation stating the reason/s for not meeting the deadline, previously set by the Council.

\_\_\_ January 2019. Pasay City.

  
**EMILIO B. AQUINO**  
Chairperson