

## [ GTEB CIRCULAR NO. 036, June 26, 1992 ]

### **POLICIES ON TRANSFERS, SWAPS AND SHIFTS**

1. The Board on 11 and 25 June 1992 adopted the pertinent policies with respect to TRANSFERS, SWAPS AND SHIFTS as follows:

	Transfers	Swaps	Shifts
a. Maximum Allowable Quantity	The maximum quantity to be transferred is 30% of firm's EQ holdings	The quantity to be swapped may be up to 100% of firm's EQ holdings under the category concerned.	The allowable percentages on EQ holdings based on the RP-US Bilateral Agreement with prior approval of the Board unless the latter decides otherwise.
b. Disqualification Provision	Transferors are disqualified to bid in the category where the transfer is made within 60 days from date of transfer.	Disqualification provisions on transfer applies.	Disqualification to shift is a matter for consideration of the Board.
c. Restoration	Restoration to transferors in the following year to the extent of quantity performed by the transferee.	Restoration to the source category/firm to the extent of quantity performed by the firm.	Restoration based on actual quantity performed.
d. Forfeiture	50% forfeiture/	Penalty provision on	Penalty provision not