



Republic of the Philippines

Office of the President

Housing and Urban Development Coordinating Council

HOUSING AND LAND USE REGULATORY BOARD

HLURB MEMORANDUM CIRCULAR NO. 01
Series of 2016 (FEBRUARY 01, 2016)

TO : ALL CONCERNED

FROM : THE COMMISSIONER AND CHIEF EXECUTIVE OFFICER

**SUBJECT : DISPENSING WITH THE REQUIREMENT OF
SUBMISSION OF DEED OF UNDERTAKING FOR THE
POSTING OF CASH BOND OF DEALERS, BROKERS
AND SALESPERSONS**

Under Memorandum Circular No. 02-A, Series of 2015, dealers, brokers and salespersons registering or renewing their registration with the Housing and Land Use Regulatory Board (HLURB) as required under Section 11 of Presidential Decree No. 957 and as implemented by Board Resolution No. 922, Series of 2015 may, in lieu of the required surety bond, post a cash bond accompanied by a notarized deed of undertaking. To further expedite the registration process of dealers, brokers and salespersons, the submission of the notarized deed of undertaking as required under Section 8 of Memorandum Circular No. 02-A Series of 2015 is hereby dispensed with. Henceforth, in lieu of the notarized deed of undertaking, dealers, brokers and salespersons posting a cash bond in registering or renewing their registration shall submit a photocopy of the HLURB-issued official receipt evidencing such cash deposit with the HLURB cashier.

For strict compliance and implementation.

ANTONIO M. BERNARDO

Commissioner and Chief Executive Officer