



Guidelines for the Licensing of Category Quadruple A Contractors (Board Resolution No. 079, Series of 2017)

Introduction

The Quadruple A category license is a new category that will allow for the issuance of a regular license (with annotation) to contractors with more than 40% foreign equity participation.

Scope of Registration

A newly organized domestic corporation (up to 100% foreign-owned) whose purpose is construction is eligible to apply for the category. Likewise, a licensed contractor who has an equity/networth at least PHP 1 Billion may apply for upgrading to Quadruple A.

There will be two types of Quadruple A Licenses:

1. Quadruple A Platinum - locally owned licensed contractors with at least PHP 1 Billion equity
2. Quadruple A Gold - foreign-owned domestic corporation with at least PHP 1 Billion equity

Authorized Managing Officer (AMO)

The AMO may be a foreigner provided that the foreign AMO complies with the PCAB qualification standards of a Filipino AMO. The AMO should be at least 35 years old.

The AMO should complete the AMO seminar, COSH and pass the AMO examination and interview by the Board.

Financial Qualification

The Financial Qualification shall be evidenced by Audited Financial Statements with at least PHP 1 Billion equity. For newly organized foreign owned subsidiaries, the equity of PHP 1 Billion in cash shall be evidenced by inward remittance through the Banko Sentral ng Pilipinas.

Technical Qualification

The Technical Qualification shall be that of the AAA category.

Limitation of the License

Quadruple A Gold contractors may undertake private projects under the following contract cost:

- For vertical projects - minimum contract cost of PHP 5 Billion
- For horizontal projects - minimum contract cost of PHP 3 Billion

Quadruple A Platinum contractors may undertake government and private projects of any contract cost.

The Quadruple A category shall be limited to general contractors. However, Quadruple A contractors may engage licensed subcontractor/specialty contractors to work on portions of its projects.


Renewal

Quadruple A Gold contractors should maintain the Financial and Technical Qualifications for Quadruple A category. If a Quadruple A contractor does not maintain its P 1 Billion equity, its license will be invalidated.

Quadruple A Platinum contractors who fail to meet the Financial and Technical Qualifications shall be downgraded to the highest category they will qualify for.

Unanimously Approved.

27 March 2017, Makati City, Philippines.


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