



**MEMORANDUM OF AGREEMENT**

**KNOW ALL MEN BY THESE PRESENTS:**

This **MEMORANDUM OF AGREEMENT** made and entered into by and between:

The **VISAYAS STATE UNIVERSITY**, an institution of higher learning established under Presidential Decree No. 470 as amended by Presidential Decree No. 700 and converted into a state university by virtue of Republic Act No. 9158 and renamed as Visayas State University by virtue of Republic Act No. 9347, with principal office at Baybay City, Leyte, with office address at **Visca, Baybay City, Leyte**, represented herein by its President, **PROSE IVY GUAÑA - YEPES**, herein after referred to as "**FIRST PARTY**";

And

The **NATIONAL ECONOMIC AND DEVELOPMENT AUTHORITY REGIONAL OFFICE VIII**, a duly organized agency under the Republic of the Philippines, with office address at **GOVERNMENT CENTER, BARAS, PALO, LEYTE** represented herein by its Regional Director, **MEYLENE C. ROSALES** and hereinafter referred to as "**SECOND PARTY**".

**WITNESSETH:**

**WHEREAS**, this agreement seeks to implement the program titled "STUDENT INTERNSHIP PROGRAM OF THE PHILIPPINES," to be undertaken by **FIRST PARTY** through the Department of Economics of the College of Management and Economics.

**WHEREAS**, both parties shall abide by the requirements, obligations, and/or responsibilities stipulated in CMO No. 104, series of 2017, also known as the "Revised Guidelines of the Student Internship Program in the Philippines (SIPP) for all Programs."

**WHEREAS**, if applicable, both parties shall take responsibility for the financial obligations of student interns during their internship until they return to the university.

**WHEREAS**, the **SECOND PARTY** shall appoint MS. ALYSSA JANE A. TEJONES as the key contact in case there is necessary communication to/from the **FIRST PARTY**.

**WHEREAS**, **FIRST PARTY**, particularly the Department of Economics, shall appoint Ms. Babylyn C. Lambert as the key contact in case there is necessary communication to/from **SECOND PARTY**.

