

CITIZEN'S CHARTER 2022, 1ST EDITION



SECURITIES AND EXCHANGE COMMISSION

Mandate:

The Securities and Exchange Commission (SEC) or the Commission is the national government regulatory agency charged with supervision over the corporate sector, the capital market participants, and the securities and investment instruments market, and the protection of the investing public. Created on October 26, 1936 by Commonwealth Act (CA) 83 also known as The Securities Act, the Commission was tasked to regulate the sale and registration of securities, exchanges, brokers, dealers and salesmen. Subsequent laws were enacted to encourage investments and more active public participation in the affairs of private corporations and enterprises, and to broaden the Commission's mandates. Recently enacted laws gave greater focus on the Commission's role to develop and regulate the corporate and capital market toward good corporate governance, protection of investors, widest participation of ownership and democratization of wealth.

SEC is the registrar and overseer of the Philippine corporate sector; it supervises more than 600,000 active corporations and evaluates the financial statements (FS) filed by all corporations registered with it. SEC also develops and regulates the capital market, a crucial component of the Philippine financial system and economy. As it carries out its mandate, SEC contributes significantly to government revenues.

With the growing number of corporations and other forms of associations that SEC supervises and monitors, and given the evolving nature of transactions where the corporate vehicle is being used to defraud the investing public, as well as the ever dynamic character of the capital market, SEC must progressively perform its critical role as the prudent registrar and supervisor of the corporate sector and the independent guardian of the capital market.

Subsequent laws enacted to broaden the Commission's mandates, powers, and functions were:

- The SEC Reorganization Act or Presidential Decree (PD) 902-A in 1976, as subsequently amended by PDs 1653, 1758 and 1799 reorganized the Commission to give it ample powers to protect the public and their investments. Under the Act, the Commission was reorganized into a collegial body; and was given additional powers and functions, including quasi-judicial powers over intra-corporate disputes as well as absolute jurisdiction, supervision and control over all corporations, partnerships or associations that are the grantees of primary franchise and/or a license or permit issued by the government to operate in the Philippines.
- The Corporation Code of the Philippines (CCP) or the [Batas Pambansa \(BP\) 68](#) in 1980 gave SEC the mandate to register corporations, collect fees from registering corporations, and prescribe reportorial requirements. Along with the granting of authority to register corporations, it empowered SEC to reject articles of incorporation or disapprove any amendment thereto if the same is not in compliance with the requirements of BP 68. The Code also required all registered corporations to submit to SEC an annual report of its operations,

together with a financial statement of assets and liabilities, certified by an independent certified public accountant (CPA) in appropriate cases, and such other requirements as SEC may require within the prescribed period. Likewise, it authorized SEC to promulgate rules and regulations reasonably necessary to enable it to perform its duties particularly in the prevention of fraud and abuses on the part of the controlling stockholders, members, directors, and trustees or officers of corporations.

- The [Revised Corporation Code \(RCC\)](#) or RA 11232, signed into law by President Rodrigo R. Duterte on 20 February 2019 and took effect on 23 February 2019, amended the almost four-decade-old BP 68 and forms part of the present administration's legislative priorities. It aligns with the 10-point socio-economic agenda of the President, specifically in increasing the Philippine economy's competitiveness and improving the ease of doing business in the country.

The RCC aims for a more competitive corporate sector, as it adopts international best practices and standards tailored to address the needs and realities of the Philippine corporate setting, and introduces new concepts and mechanisms to help the Philippines keep up with the changing times. Among the notable amendments to the Corporation Code is the grant of a perpetual corporation term for existing and future corporations unless provided in their articles of incorporation. The RCC also allows the formation of one-person corporation, a corporation with a single stockholder and without a minimum authorized capital stock required. Another salient feature of the RCC is the provision for an emergency board when a vacancy in a corporation's board of directors prevents the remaining directors from constituting a quorum and consequently from making emergency actions required to prevent grave, substantial and irreplaceable loss or damage.

The RCC also allows corporations to adopt alternative dispute resolution mechanisms for intra-corporate issues except those involving criminal offenses and interests of third parties. As part of efforts to improve ease of doing business in the country, the RCC mandated the Commission to develop and implement an electronic filing and monitoring system. The SEC is mandated to promulgate rules to facilitate and expedite, among others, corporate name reservation and registration, incorporation, submission of reports, notices, documents required under the Code, and sharing of pertinent information with other government agencies. To ensure optimal stockholder participation, meanwhile, the RCC will allow the use of remote communication such as videoconferencing and teleconferencing during stockholder meetings. Stockholders may also participate and vote in absentia.

- The Revised Securities Act or BP 178 in 1982 repealed CA 83 in its entirety to give way to a new statute that would enable the SEC to keep pace with new and more complex securities instruments, trading vehicles and strategies. BP 178 provided, among others, for a more sophisticated disclosure mechanism of securities to be offered to investors.
- The [Securities Regulation Code \(SRC\)](#) or Republic Act (RA) 8799 in 2000 provided for the SEC reorganization to give greater focus on the Commission's role in capital market development, fostering good corporate governance (CG) and enhancing investor protection. The SRC also provided for the transfer of the Commission's jurisdiction over all cases enumerated under Section 5 of PD 902-A to the Courts of general

jurisdiction or the appropriate Regional Trial Court. The SRC also defined in clear terms fraud and criminal offenses related to securities transactions, and strengthened SEC regulatory functions over all entities dealing in securities such as Self-Regulatory Organizations (SROs) or the Philippine Stock Exchange (PSE), Philippine Dealing and Exchange Corporation (PDEx) and Capital Market Integrity Corporation; as well as market professionals such as brokers and dealers, among others.

The SRC restated the requirements for the submission of an annual report by companies of their operations, together with FS, certified by an independent CPA, and such other requirements as SEC may deem necessary. It also included provisions on internal record keeping and accounting controls to be complied with by companies. The [SRC Implementing Rules and Regulations \(IRR\)](#), the latest amendment of which is known as the 2015 SRC Rules, took effect on November 9, 2015.

Section 68 of the SRC on special accounting rules reinforced the power of SEC to make, amend and rescind such accounting rules and regulations as may be necessary to carry out the provisions of the SRC and those of the CCP relative to financial reporting. It also includes rules and regulations governing registration statements and prospectuses for various classes of securities and issuers, and defining accounting, technical and trade terms used; the power to prescribe the form or details to be shown in the FS, and the methods to be followed in the preparation of accounts, appraisal or valuation of assets and liabilities, and other financial statement items, among others.

In line with this, [Rule 68](#), the Special Accounting Rules was issued in 2001 as part of the SRC IRR. Rule 68 specifically provides for the general guides to FS preparation, responsibility to FS, qualifications and reports of independent auditors, additional requirements for independent auditors of SEC- regulated entities and other entities, independence of auditors, engagement of independent auditors, audit reports, including the accreditation of independent auditors as well as review of their quality assurance processes. Rule 68 has undergone several amendments, the latest of which was in 2011; and is presently in the process of amendments to ensure reliability of the FS and the protection of investors. Financial Reporting Bulletins (FRBs) are also issued by the Commission as needed to cover additional Financial Reporting Requirements.

- [Credit Information System Act \(CISA\)](#) or RA 9510 in 2008 mandated the SEC to be the lead government agency to implement and enforce the said Act. It designated the Chairman of the SEC to be the Chairman of the Board of Directors of the Credit Information Corporation (CIC), whose primary purpose is to receive and consolidate basic credit data; to act as a central registry or central repository of credit information; and, to provide access to reliable, standardized information on credit history and financial condition of borrowers.
- Microfinance Nongovernment Organizations (NGOs) Act or RA 10693 in 2015 mandated SEC to establish an accrediting body to be known as the Microfinance NGO Regulatory Council which shall, among others, institute and operationalize a system of accreditation for Microfinance NGOs; issue certificate of accreditation as a Microfinance NGO upon determination that the criteria set for this purpose have been fully satisfied; and, monitor the performance of Microfinance NGOs to ensure continuing compliance with the provisions of the Act

and its IRR. The Chairman of SEC or designated representative shall serve as the Chairperson of the Council; and the Council shall be assisted by a secretariat to be lodged in the SEC, which shall coordinate the activities involved in the accreditation process.

Today, SEC is tasked with “serious responsibility of enforcing all laws affecting corporations and other forms of associations not otherwise vested in some other government offices.” In addition to the aforementioned laws, the Commission also implements and acts either as lead or support agency in administering and enforcing special laws, the more significant of which are:

1. [Anti-Money Laundering Act of 2001 \(RA 10365\), as amended](#)
2. [Lending Company Regulation Act \(LCRA\) of 2007 \(RA 9474\)](#)
3. [Financing Company Act \(FCA\) \(RA 8556\), as amended](#)
4. [Investment Company Act \(RA 2629\), as amended](#), and its [IRR](#)
5. [Investment Houses Law \(PD 129\)](#)
6. Retail Trade Liberalization Act of 2000 (RA 8762)
7. [Foreign Investments Act of 1991 \(RA 7402\), as amended](#)
8. Omnibus Investments Code of 1987 (E.O. 226, Book III)
9. Anti-Dummy Law (Commonwealth Act 108), as amended
10. Civil Code of the Philippines (RA 386, Title IX - Partnership)
11. [Securitization Act of 2004 \(RA 9267\)](#)
12. [Real Estate Investment Trust Act of 2009 \(RA 9856\)](#)
13. [Personal Equity and Retirement Account Act of 2008 \(RA 9505\)](#)
14. Ease of Doing Business and Efficient Government Service Delivery Act of 2018 (RA 11032)

Vision, Mission, and Strategic Objectives:



It's Easy @ SEC!

**SEC SuperVISION Map
(2019-2025)**

MISSION

We are the gateway to doing business in the Philippines. We provide a competitive and secure environment for easy company registration, efficient capital formation, and broad investor participation.

CORE VALUES

- Integrity
- Professionalism
- Accountability
- Teamwork
- Independence

VISION

By 2049, our driven, highly trained and customer-centric SEC team and its distinct ability to embrace cutting edge and innovative technology will have enabled the **transformation of the Philippines into the best business sector and capital market of choice.**

By 2025, the SEC with its driven, highly-trained and customer-centric team of professionals, equipped with innovative technology and automated registration and data management systems, is the **premier investor champion and catalyst of a broadened and informed investor-based capital market and business sector** considered among the best in the Southeast Asian region.

Stakeholders	Proactive and effective investor champion	Business-friendly registrar and reliable data provider	Good corporate governance and sustainable development advocate	Capital market catalyst and educator that broadens investor participation
Internal Process	Fully automate processes (registration, record management, information systems)	Enhance monitoring and accreditation of all regulated entities and activities	Intensify surveillance and intelligence gathering to prevent investment scams	Effectively disseminate information to employees and the public
Learning and Growth	Attract and retain the best and the brightest professionals	Establish and maintain cutting-edge facilities and technologies	Develop and maintain a culture of excellence	Upgrade and update organizational structure
Financial	Exercise responsible financial management			

Core Values

CORE VALUES

INTEGRITY

We are ethical, honest, fair, and sincere in our private and public lives.

We uniformly and consistently apply the laws, rules and regulations

PROFESSIONALISM

We are capable and competent in performing our mandate, we excel in our fields of expertise, and we possess high ethical principles and standards which are essential in providing timely, quality, and committed public service

We act without fear or favor, and render sound judgment in the performance of our duties and responsibilities

ACCOUNTABILITY

We are responsible for our actions and decisions.

We provide timely updates to stakeholders on matters that may affect them and remedial measures available

TEAMWORK

We collaborate to achieve our common goals and tasks in a seamless and efficient manner

We actively participate in exchange of ideas and in joint activities and programs

INDEPENDENCE

We act without fear or favor, and render sound judgment in the performance of our duties and responsibilities

We render decisions/resolutions and act on matters assigned to us based on conscientious study, research and analysis of the information provided to us

CITIZEN'S CHARTER 2022, FIRST EDITION



SECURITIES AND EXCHANGE COMMISSION
Executive and Special Offices

OFFICE OF THE CHAIRPERSON AND COMMISSIONERS

CITIZEN'S CHARTER 2022, 1ST EDITION



The SEC Headquarters, 7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City

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Receiving of Documents

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1.Receiving of Documents

This service covers receiving incoming documents to the Office of the Chairperson and Commissioners.

Division & Department/Office	Office of the Chairperson and Commissioners (OC)	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	SEC Employees	Others, Please specify: None.
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Copies of documents addressed to the Office of the Commissioner, with complete attachments	Office of the Chairperson or Office of Commissioners

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client submits documents for receiving	1. Accept the documents	None	2 minutes	Confidential Assistant II and/or Administrative Officer V
	1.1. Check if the attachments are complete (if applicable)		10 minutes	
	1.2. Stamp documents as “received”, and log		3 minutes	
	1.3. Return a receiving copy to the client		1 minute	
TOTAL		None	16 minutes	



OFFICE OF THE COMMISSION SECRETARY

CITIZEN'S CHARTER
2022, 1ST EDITION



The SEC Headquarters, 7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City

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1. Media Request for Interview, Information, and Update

This service grants Media Request for Interview, Information, and Update.

Division & Department/Office:	Office of the Commission Secretary (OCS)	
Classification:	Simple (3 days)	
Type of Transaction:	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Members of Media Organizations.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request letter (with complete name, address and contact number of the client) addressed to the Commission Secretary	Requesting media partner/outfit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client sends a request letter indicating the specific data/ information/ documents requested through email at comsec@sec.gov.ph. For interviews, client includes his/her preferred time and date, and the specific topics/ issues to be discussed.	1. OCS staff receives the request letter and gives a timeframe as to when he/she can confirm the interview or give a definite answer to the query	None	5 minutes	SEC Assistant Computer Operator/ SEC Administrative Assistant II/ SEC Information Officer I/ SEC Information Officer III/ SEC Supervising Administrative Officer
	1.1. For interviews, OCS staff assesses and endorses the request to the Commission Secretary/ Subject Matter Expert, and checks the		40 minutes	SEC Information Officer III SEC Supervising Administrative Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Commission Secretary's/ Subject Matter Expert's availability. For queries, OCS staff coordinates with the concerned departments/offices to check availability of the information requested, and prepares the relevant data/documents.</p>			
<p>2. Client follows up the schedule (date and time) of the interview or the availability of the information.</p>	<p>2. For interviews, OCS staff confirms the availability of the Commission Secretary/ Subject Matter Expert. For queries, OCS staff confirms the availability of the information requested.</p>	<p>None</p>	<p>5 minutes</p>	<p>SEC Information Officer III SEC Supervising Administrative Officer</p>
<p>3. Client conducts the interview or receives the information requested.</p>	<p>3. For interviews, the Commission Secretary/ Subject Matter Expert provides the relevant information/ documents. For</p>	<p>None</p>	<p>30 minutes</p>	<p>Commission Secretary/ Subject Matter Expert</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	queries, the SEC Information Officer III forwards the relevant information/ documents.			
TOTAL		None	1 hour and 20 minutes	

2. Request for Certification on Commission En Banc Resolutions/Certain Acts of the Commission

This service certifies Commission En Banc Resolution/ certain acts of the Commission.

Division & Department/Office:	Office of the Commission Secretary (OCS)	
Classification:	Simple (3 days)	
Type of Transaction:	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	General Public	Others, please specify: Any concerned individual/citizens.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request letter (with complete name, address and contact number of the client) addressed to the Commission Secretary	Requesting Client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client presents request letter for issuance of certification and fills out/accomplishes Client Satisfaction Survey.	1. OCS staff receive a request letter and prepare a Payment Assessment Form (PAF).	General Certification Fee: PHP 300.00 Documentary Stamp Fee PHP 30.00	5 minutes	SEC Assistant Computer Operator/SEC Administrative Assistant II
2. Client presents the PAF to the Cashier and pays the required fee	2. FMD staff processes payment and issues official receipt (O.R.).	None	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department
3. Client returns the machine validated PAF with the O.R. to the OCS.	3. OCS staff prepares Certification and submits for review.	None	15 minutes	SEC Specialist I and Assistant Commissioner Secretary/Commission Secretary Assistant Commission Secretary/Commission

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1. OCS staff signs the certification.		5 minutes	Secretary
4. Client receives copy of Certification after submitting accomplished Client Satisfaction Survey	4. OCS staff releases copy of Certification.		30 seconds	SEC Assistant Computer Operator/SEC Administrative Assistant II
TOTAL		PHP 330.00	35 minutes and 30 seconds	

3. Request for Certified True Copies (CTC) of Memorandum Circulars, Minutes of the Meeting and Resolutions

This service provides Certified True Copies (CTC) of Memorandum Circulars, Minutes of the Meeting and Resolutions.

Division & Department/Office:	Office of the Commission Secretary (OCS)	
Classification:	Simple (3 days)	
Type of Transaction:	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	General Public	Others, please specify: Any concerned individual/citizen.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request letter (with complete name, address and contact number of the client) addressed to the Commission Secretary	Requesting Client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client presents request letter for issuance of certification and fills out/accomplishes Client Satisfaction Survey.	1. OCS staff receives request letter and prepares Payment Assessment Form (PAF).	Authentication fee: PHP 50.00 per document plus PHP 10.00 per page Documentary Stamp Fee PHP 30.00	5 minutes	SEC Assistant Computer Operator/SEC Administrative Assistant II
2. Client presents the PAF to the Cashier and pays the required fee.	2. FMD staff processes payment and issues official receipt (O.R.).	None	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Client returns the machine validated PAF with the O.R to the OC.	3. OCS staff prepares requested documents to certify as true copy.	None	15 minutes	SEC Administrative Officer III
	3.1. OCS staff submits for review/ signature.		5 minutes	Assistant Commission Secretary/Commission Secretary
4. Client receives CTC of document requested after submitting accomplished Client Satisfaction Survey.	4. OCS staff releases certified true copy of documents.	None	30 seconds	SEC Assistant Computer Operator/SEC Administrative Assistant II
TOTAL		PHP 90.00	35 minutes and 30 seconds	

4. Dissemination of Certified True Copies of SEC Office Orders, SEC Memorandum Circulars, Guidelines, Notices, Rules and Regulations

The services detail the process on disseminating Certified True Copies of SEC Office Orders, SEC Memorandum Circulars, Guidelines, Notices, Rules and Regulations.

Division & Department/Office:	Office of the Commission Secretary (OCS)	
Classification:	Simple (3 days)	
Type of Transaction:	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service:	Internal Service	
Who may avail:	Inter-Department	Others, please specify: All SEC Departments
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Letter request through email, phone call or personal appearance	Requesting department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client requests CTC of SEC Office Orders, SEC Memorandum Circulars, Guidelines, Notices, Rules and Regulations.	1. OCS staff receive the request. 1.1. OCS staff prepares and certifies the requested SEC Office Orders, SEC Memorandum Circulars, Guidelines, Notices, Rules and Regulations.	None	5 minutes 5 minutes	SEC Asst. Computer Operator/SEC Administrative Asst. II/ SEC Information Officer I SEC Specialist I/SEC Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Client receives the requested document certified by the assigned personnel.	2. OCS staff releases certified true copy of the requested document and maintains receiving copy for files.	None	15 minutes	SEC Asst. Computer Operator/SEC Administrative Asst. II/ SEC Information Officer I
TOTAL		None	25 minutes	

5. Preparation of Minutes of Commission Meetings and Executive Session Meetings

This service details the Preparation of Minutes of Commission Meetings and Executive Session Meetings.

Division & Department/Office:	Office of the Commission Secretary (OCS)	
Classification:	Simple (3 days)	
Type of Transaction:	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service:	Internal Service	
Who may avail:	Inter-Department	Others, please specify: All SEC Departments
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter request through email, phone call or personal appearance	Requesting department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client requests the Excerpt of Minutes of Commission meetings/Executive Session meetings to the OCS personnel through email, phone call or personal appearance in the Office of Commission Secretary	1. OCS staff receives the request.	None	5 minutes	SEC Asst. Computer Operator/SEC Administrative Asst. II/SEC Information Officer I
	1.1. OCS staff prepares excerpt of Minutes of the Meetings and Executive Session Meetings; and submits for review of the Commission Secretary.		10 minutes	SEC Specialist I/SEC Administrative Officer III
	1.2. Signs the excerpt of Minutes of the meetings and		5 minutes	Commission Secretary/SEC Securities Counsel II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Executive Session meetings.			
2. Client receives the requested documents signed by the Commission Secretary	2. OCS staff releases copy and maintains receiving copy for files	None	30 seconds	SEC Asst. Computer Operator/SEC Administrative Asst. II/ SEC Information Officer I
TOTAL		None	20 minutes and 30 seconds	

OFFICE OF THE GENERAL ACCOUNTANT

CITIZEN'S CHARTER 2022, 1ST EDITION



The SEC Headquarters, 7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City

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1. Accreditation of Asset Valuer

To increase reliance on the report of appraisal companies or professional services organizations and their property valuers or valuation specialists.

Division & Department/Office:	Office of the General Accountant (OGA)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: <ul style="list-style-type: none"> • Appraisal companies • Professional Services Organization (PSO)
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Pre-evaluation notice and notarized letter endorsing the application (1 original)	Securities and Exchange Commission official website (https://www.sec.gov.ph/forms-and-fees/accreditation/) (https://www.sec.gov.ph/accountants-information/forms/)
2. Board or partners' resolution approving the filing of the application and the designation of authorized signatory on behalf of the company/firm (1 original)	Applicant
3. Profile showing the history, scope of services, list of employees and their corresponding profession, and the bio-data of executive/certifying officers or partners, and certifying property appraisers or valuation specialist (1 original)	Applicant

<p>4. Document showing compliance with the prescribed qualifications for the applicant appraisers or valuation specialists, i.e., professional license, notarized certification of compliance with the required CPD units by the PRC, working experience record (1 original)</p>	<p>Applicant</p>
<p>5. Certificate of good standing issued by Professionals Regulation Commission (PRC) recognized to Accredited of Professional Organization (APO) (1 original)</p>	<p>Professionals Regulation Commission (PRC)</p>
<p>6. List of clients showing current and previous clients (1 original)</p>	<p>Applicant</p>
<p>7. Certifications from at least two (2) banks or two (2) public companies or secondary licensees or two (2) large corporations that they have been engaged the services of the appraisal company/PSO (1 original)</p>	<p>Applicant</p>
<p>8. Notarized certification of the applicant signed by its President or Managing Partner that it meets all the qualification requirements under Par. II(3) of the Guidelines on Asset Valuations; that it has not been declared liable by the Commission or by any competent court for violation of the Corporation Code or the Securities Regulation Code or any relevant laws and regulation, and that the applicant and/or any of its directors/executive officers or partners, or property appraisers or valuers have no adverse judgement against them on any administrative, civil or criminal case involving its appraisal business. The adverse judgement must be final and executory (1 original)</p>	<p>Applicant</p>
<p>9. List of any pending administrative, civil or criminal case filed against the company or any of its officers and employees (1 original)</p>	<p>Applicant</p>

10. Copy of professional liability insurance policy and sworn undertaking to provide professional liability insurance as required by its clients (1 original)	Applicant
11. Copy of two (2) Appraisal or Valuation Report issued (1 original)	Applicant
12. Copy of the company's framework of internal control procedures (1 original)	Applicant
13. Notarized certification that the company adopts and complies with the current edition of International Valuation Standards (1 original)	Applicant
14. Signed certification confirming that all communications regarding the application for accreditation may be sent or transmitted by the OGA through electronic mail (e-mail) address and shall be considered as official transmittal by said Office pursuant to e-Commerce Act of 2000 (1 original)	Securities and Exchange Commission
For online applications, the applicant may submit the scanned application documents with physical/wet signatures, supporting documents and Pre-Evaluation Notice via electronic mail to secoga@sec.gov.ph	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits fully accomplished pre-evaluation notice and complete documentary requirements to the Officer of the day or electronically to secoga@sec.gov.ph .	1. Pre-evaluates and authenticates application and supporting documents. 1.1. The Officer of the Day will forward the accomplished pre-evaluation notice to the Assistant Director for review and returns to Officer of the Day to effect corrections.	None	2 hours	Officer of the day Assistant Director Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1.1.1. If the application and supporting documents are not complete the same are returned to applicant with the accomplished pre-evaluation notice to the applicant or its authorized representative or through the applicant's electronic mail.</p> <p>1.1.2. If application and supporting documents are complete, the Officer of the day clears application for payment of the prescribed fees (proceeds to No. 3) The accomplished pre-evaluation notice is returned to the applicant or its authorized representative or sent to the applicant's electronic mail for their signature.</p> <p>1.2. Prepares Payment Assessment Form (PAF) and instructs applicant to process payment and issue O.R.</p>		<p>10 minutes</p>	<p>Executive Assistant Office of the General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. Presents the PAF at the Cashier and settles the required fee.</p> <p>The client may also choose to pay via Electronic System for Payment to the SEC (eSPAYSEC).</p>	<p>2. Processes payment and issues O.R.</p> <p>If paid via eSPAYSEC, an electronic official receipt is generated which will serve as the official copy of the Client.</p>	<p>Filing Fee: PHP10,000.00</p> <p>UPLRF: <u>PHP100.00</u></p> <p>Total: PHP10,100.00</p> <p>Annual Fee: PHP2,000.00</p>	<p>20 minutes</p> <p>*Subject to the prescribed processing of the Cashier Treasury Division, FMD</p>	<p>Teller Financial Management Department (FMD)</p>
<p>3. Submits the machine-validated PAF to the OGA with the application and its supporting documents</p>	<p>3. Checks contents and stamps "Received" the one (1) set of application documents. (For walk-in application)</p> <p>3.1. Inputs application to Index Tracking System and forwards the same to the Assistant Director for assignment.</p> <p>3.2. Forwards documentary requirements to assigned personnel with attached copy of completed Pre-Evaluation Sheet.</p>	<p>None</p>	<p>5 minutes</p> <p>10 minutes</p> <p>5 minutes</p>	<p>Executive Assistant Office of the General Accountant</p> <p>Executive Assistant Office of the General Accountant</p> <p>Assistant Director Office of the General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.3. Review the Appraisal or Valuation report and its supporting documents. Prepares comment letters or Memorandum to Commission En Banc and Evaluation Sheet (through Supervising Commissioner) if without findings.		5 days	Assigned Personnel Office of the General Accountant
	3.4. Reviews comment letters or Memorandum and Evaluation Sheets and returns to Assigned Personnel to effect corrections.		40 minutes	Assistant Director Office of the General Accountant
	3.4.1. If comment letter or Memorandum and other documents are already acceptable, forwards the same to General Accountant for approval and signature.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.5. Approves and signs comment letter or Memorandum and Evaluation Sheets. Forwards the same along with the documentary requirements to Supervising Commissioner for approval/clearance for presentation to Commission En Banc.</p> <p>3.6. Reviews Memorandum/ Evaluation Sheet.</p> <p>3.6.1. If application is already acceptable, signs document for presentation by General Accountant to Commission En Banc.</p> <p>3.7. Presents Memorandum to the Commission En Banc for consideration (after clearance from Supervising Commissioner).</p> <p>3.8. Receives advice of the resolution of the Commission En Banc on the application.</p> <p>3.8.1. If approved, GO TO STEP 5.</p>		<p>30 minutes</p> <p>3 days</p> <p>1 hour</p> <p>3 days</p>	<p>General Accountant Office of the General Accountant</p> <p>Supervising Commissioner Office of the Supervising Commissioner</p> <p>General Accountant Office of the General Accountant</p> <p>Assigned Personnel Office of the General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.8.2. If denied/deferred:</p> <p>3.8.2.1. Denial: Notifies the applicant of the denial and reasons thereof.</p> <p>3.8.2.2. Deferment: Notifies the applicant of the deferment and requirement to be complied with or necessary action to correct the deficiency.</p> <p>3.9. Reviews letter and returns to Assigned Personnel to effect corrections.</p> <p>3.9.1.If draft letter is already acceptable, forwards the same to General Accountant for approval and signature.</p> <p>3.10. Approves and signs letter.</p> <p>3.11. Prepares letter for mailing.</p>		<p>40 minutes</p> <p>20 minutes</p> <p>20 minutes</p>	<p>Assistant Director Office of the General Accountant</p> <p>General Accountant</p> <p>Index Tracking Personnel Office of the General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>4. Submits letter explanation on noted findings in receiving department</p>	<p>4. Acknowledges receipt of letter explanation and forwards the same to the Assistant Director for assignment.</p>	<p>None</p>	<p>10 minutes</p>	<p>Executive Assistant Office of the General Accountant</p>
	<p>4.1. Forwards documents to assigned personnel.</p>		<p>10 minutes</p>	<p>Assistant Director Office of the General Accountant</p>
	<p>4.2. If the submission and explanation is not fully compliant with the requirements:</p>		<p>3 days</p>	<p>Assigned Personnel Office of the General Accountant</p>
	<p>4.2.1. Prepares a letter denying the application for failure to comply with the requirements.</p>		<p>30 minutes</p>	<p>Assistant Director Office of the General Accountant</p>
	<p>4.2.2. Reviews letter and returns to Assigned Personnel to effect corrections.</p> <p>4.2.3. If draft letter is already acceptable, forwards the same to General Accountant for approval and signature.</p> <p>4.3. If applicant fully complies with the requirements:</p>			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.3.1. Updates Memorandum.</p> <p>4.3.2. Reviews Memorandum.</p> <p>4.3.3. If draft Memorandum is already acceptable, forwards the same to General Accountant for approval and signature.</p> <p>4.4. Approves Memorandum (GO TO STEPS 3.7, 3.8, 3.9 AND 5)</p>		<p>3 days</p> <p>30 minutes</p>	<p>Assigned Personnel</p> <p>Assistant Director</p> <p>General Accountant</p>
<p>5. Presents authority to receive the certificate</p> <p>Receives the PAF and pays the filing fees at the Cashier or via Electronic System for Payment to the SEC (<i>eSPAYSEC</i>).</p> <p>Submits the machine-validated PAF to the OGA or copy of electronic SEC Official Receipt</p>	<p>5. Prepares Certificates of Accreditation:</p> <p>5.1. Prints two (2) copies and prepares PAF for the documentary stamp.</p> <p>5.2. Prepares transmittal letter.</p> <p>5.2.1. For online application, if the applicant has not yet submitted a hard copy of the application documents, they will be informed to submit two (2) copies upon claiming of the Certificate of Accreditation.</p>	<p>Documentary Stamp PHP30.00/application</p>	<p>10 minutes</p> <p>5 minutes</p>	<p>Executive Assistant Office of the General Accountant</p> <p>Assigned Personnel Office of the General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>5.2.2. Reviews letter and return to Assigned Personnel to affect correctios.</p> <p>5.2.3. If draft Memorandum is already acceptable, forwards the same to General Accountant for approval and signature.</p> <p>5.3. Approves and signs certificates</p> <p>5.4. Notifies applicant that the Certificate may be picked up (in case of representative, subject to presentation of authorization letter)</p> <p>5.5. Receives official receipt or proof of payment on documentary stamp and releases Certificate of accreditation and forwards duplicate file to clerk</p>		<p>5 minutes</p> <p>5 minutes</p> <p>15 minutes</p> <p>10 minutes</p>	<p>Assistant Director</p> <p>General Accountant Office of the General Accountant</p> <p>Executive Assistant Office of the General Accountant</p> <p>Executive Assistant Office of the General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.6. Logs in registry of Accredited Appraisal Companies; informs Index Tracking Personnel of the issuance of the certificate. 5.7. Provides MIS with updated list 5.8. Updates tracking system		30 minutes 35 minutes 35 minutes	Executive Assistant Office of the General Accountant Executive Assistant Office of the General Accountant Index Tracking Personnel Office of the General Accountant
TOTAL:		Filing Fee: PHP10,000.00 UPLRF: <u>PHP100.00</u> Total: PHP10,100.00 Annual Fee: PHP2,000.00 Documentary Stamp PHP30.00/application	20 days	

Notes:

The above processing time commences upon actual receipt of application documents and payment of processing fee. It however excludes the response period to comment letters, request for extensions of applicants and additional procedures/documents that the Supervising Commissioner/Commission en banc may require as deemed necessary.

2. Application for Inclusion In The List Of Accredited/Selected External Auditors - Individual And Auditing Firm

All corporations with secondary licenses with the Commission shall have independent auditors accredited by the Commission under the appropriate category. The accreditation of independent auditors and auditing firms serves as a quality control mechanism or quality assurance review by the Commission on the work of the accredited external auditors. Said accreditation prescribes higher standards of qualifications and audit quality to ensure the reliability and integrity of financial reports being submitted by covered companies.

Division & Department/Office:	Office of the General Accountant (OGA)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: <ul style="list-style-type: none"> • Auditing Firms • Individual Practitioners/ External Auditors
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
INDIVIDUAL	
1. Fully accomplished application form for external auditor (Application for inclusion in the list of Accredited/Selected External Auditors-Individual) and pre-evaluation notice (1 original)	Securities and Exchange Commission official website (https://www.sec.gov.ph/forms-and-fees/accreditation/) (https://www.sec.gov.ph/accountants-information/forms/)
2. For sole practitioners, Certificate of Registration as public practitioner issued by BOA. For applicant-partners, PRC/BOA Certification containing the list of registered partners of the firm (1 photocopy subject to authentication)	Professional Regulation Commission/Board of Accountancy
3. Quality Assurance Manual (for sole practitioner) (1 original)	Applicant

4. Notarized certification that the applicant has fundamental knowledge of the regulatory requirements on each of the secondary licensees of the Commission and compliance with the required 120 CPD units (1 original)	Applicant
5. Notarized complete list of corporate clients detailing among others the total assets of each (1 original)	Applicant
6. For initial application, certification from managing partner or signing partner (current and/or former) indicating the detailed participation of the applicant in the audit of the firm's corporate-clients and various positions held in the firm (1 original)	Applicant
For online applications, the applicant may submit the scanned application documents with physical/wet signatures, supporting documents and Pre-Evaluation Notice via electronic mail to secoga@sec.gov.ph	
AUDITING FIRM	
1. Fully accomplished application form for auditing firm (Application for inclusion in the list of Accredited/Selected External Auditors-Auditing Firm) and pre-evaluation notice (1 original)	Securities and Exchange Commission official website (https://www.sec.gov.ph/forms-and-fees/accreditation/) (https://www.sec.gov.ph/accountants-information/forms/)
2. Certificate of Registration issued by BOA to the firm which is current and effective including its registered partners (1 photocopy subject to authentication)	Professional Regulation Commission/Board of Accountancy
3. Quality Assurance Manual (1 original)	Applicant
4. Notarized complete list of corporate clients detailing among others the total assets of each (1 original)	Applicant
For online applications, the applicant may submit the scanned application documents with physical/wet signatures, supporting documents and Pre-Evaluation Notice via electronic mail to secoga@sec.gov.ph	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Pre-Evaluation Procedures				
<p>1. Submits fully accomplished pre-evaluation notice and complete documentary requirements to the Officer of the day or electronically to secoga@sec.gov.ph</p>	<p>1. Pre-evaluates and authenticates application and supporting documents.</p> <p>1.1. The Officer of the Day will forward the accomplished pre-evaluation notice to the Assistant Director for review and returns to Officer of the Day to effect corrections.</p> <p>1.1.1.If the application and supporting documents are not complete, the same are returned to applicant with the accomplished pre-evaluation notice to the applicant or authorized representative or through the applicant’s electronic mail.</p> <p>1.1.2.If the application and supporting documents are complete, the accomplished pre-evaluation notice is returned to the applicant or authorized representative or sent to the applicant’s electronic mail for their signature. The applicant is advised to return the signed pre-evaluation notice.</p>	None	1 hour	Officer of the day Assistant Director Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1.5.2.If the selected AFS has no previous recent review, the Admin Support will provide the Assigned Personnel with the selected AFS along with other information of the applicant.</p> <p>1.6. Reviews the AFS and supporting documents using the OGA's Evaluation Sheet and applicable standards as basis of review.</p> <p>1.7. Prepares comment letters, notice of payment, and Memorandum to operating departments to inquire pending case of client-corporations and status of AFS referrals.</p> <p>1.8. Reviews comment letter and Memorandum and returns to Assigned Personnel to effect corrections. GO TO STEP 1.7.</p> <p>1.8.1.If draft letter/ Memorandum is already acceptable, forwards the same to General Accountant for approval and signature.</p>		<p>7 days</p> <p>1 hour</p> <p>20 minutes</p>	<p>Assigned Personnel Office of the General Accountant</p> <p>Assigned Personnel Office of the General Accountant</p> <p>Assistant Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1.9. If draft letter/Memorandum is already acceptable, approves and signs comment letter and Memorandum (applicant will be advised to pay the required processing fee prior to the release of the comment letter).</p> <p>1.9.1. If draft letter/Memorandum is not yet acceptable, GO TO STEP 1.8.</p> <p>1.10. Prepares and mails Payment Assessment Form (PAF) to the applicant together with the notice of payment and instructs applicant to process payment at Cashier for issuance of official receipt or through eSPAYSEC.</p>		<p>20 minutes</p> <p>10 minutes</p>	<p>General Accountant</p> <p>Executive Assistant</p>
<p>2. Presents the PAF at the Cashier and settles the required fee.</p> <p>The client may also choose to pay via Electronic System for Payment to the SEC (eSPAYSEC).</p>	<p>2. Processes payment and issues O.R.</p> <p>If paid via eSPAYSEC, an electronic official receipt is generated which will serve as the official copy of the Client.</p>	<p><u>SEC ACCREDITATION</u></p> <p>Auditing Firm</p> <p>Group A</p> <p>Filing</p> <p>Fee: PHP20,000.00</p> <p>LRF*: <u>PHP200.00</u></p> <p>Total: PHP20,200.00</p> <p>Group B</p> <p>Filing</p> <p>Fee: PHP15,000.00</p> <p>LRF*: <u>PHP150.00</u></p> <p>Total: PHP15,150.00</p> <p>Group C</p> <p>Filing</p>	<p>10 minutes</p> <p>*Subject to the prescribed processing of the Cashier Treasury Division, FMD</p>	<p>Teller</p> <p>Financial Management Department (FMD)</p> <p>eSPAYSEC</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>Fee: PHP5,000.00 LRF*: <u>PHP50.00</u> Total: PHP5,050.00</p> <p>Annual Fee** Group A - PHP2,500.00 per accredited partner + PHP20,000.00 for the firm</p> <p>Group B - PHP2,000.00 per accredited partner + PHP15,000.00 for the firm</p> <p>Group C - PHP1,500.00 per accredited partner + PHP5,000.00 for the firm</p> <p>Individual Applicant-Practitioner Group A Filing Fee: PHP5,000.00 LRF*: <u>PHP50.00</u> Total:PHP5,050.00</p> <p>Group B Filing Fee: PHP3,000.00 LRF*: <u>PHP30.00</u> Total:PHP3,030.00</p> <p>Group C</p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>Filing Fee: PHP2,000.00 LRF*: <u>PHP20.00</u> Total:PHP2,020.00</p> <p>Annual Fee** Group C – PHP5,000.00 for each accredited sole practitioners</p> <p><u>BSP ACCREDITATION</u></p> <p>Auditing Firm Initial or Renewal Filing Fee: PHP5,000.00 Total: PHP5,000.00</p> <p>External Auditor Initial or Renewal Filing Fee: PHP2,000.00 Total: PHP2,000.00</p> <p><u>IC ACCREDITATION</u></p> <p>Auditing Firm Initial or Renewal Filing Fee: PHP50,000.00 LRF*: <u>PHP500.00</u> Total: PHP50,500.00</p> <p>External Auditor</p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Initial or Renewal Filing Fee: PHP5,000.00 LRF*: <u>PHP50.00</u> Total:PHP5,050.00 * Legal Research Fee is equivalent to 1% of the Filing Fee but not less than PHP10.00. ** Deferred until further notice		
3. Submits the validated PAF or copy of electronic SEC official receipt to the executive assistant or electronically to secoga@sec.gov.ph	3. Receives the validated PAF or copy of electronic SEC official receipt and forwards the same to the Assigned Personnel. The Executive Assistant will provide the applicant of our Office's comment letter through electronic mail. 3.1. For BSP and/or IC applications: The Assistant Director forwards/refer to BSP and/or IC applications for accreditation.	None	5 minutes 5 minutes	Executive Assistant Assistant Director Office of the General Accountant
Processing Procedures				
4. Submits letter explanation on noted findings in receiving department or electronically to secoga@sec.gov.ph	4. Acknowledges receipt of letter explanation and forwards the same to the Assistant Director for assignment. 4.1. Forwards documents to assigned personnel for evaluation.	None	10 minutes 10 minutes	Executive Assistant Office of the General Accountant Assistant Director Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.2. If no compliance is made within the prescribed period or compliance is not fully compliant with the requirements:</p> <p>4.2.1.Pre pares a letter denying the application for failure to comply with the requirements.</p> <p>4.2.2.Reviews letter and returns to Assigned Personnel to effect corrections.</p> <p>4.2.3.If draft letter is already acceptable, forwards the same to General Accountant for approval and signature. GO TO STEP 4.5</p> <p>4.3. If applicant meets threshold to qualify for accreditation but has noted material findings in the reviewed clients' AFS:</p> <p>4.3.1.Pre pares an assessment letter and/or directive/s. If with material misstatement, advice applicant to submit amended AFS.</p> <p>4.3.2.Reviews letter and returns to Assigned Personnel to effect corrections.</p> <p>4.3.3.If draft letter is already acceptable, forwards the same to General Accountant for approval and signature. GO TO STEP 4.5</p>		<p>1 day</p> <p>20 minutes</p> <p>3 days</p> <p>20 minutes</p>	<p>Assigned Personnel Office of the General Accountant</p> <p>Assistant Director Office of the General Accountant</p> <p>Assigned Personnel Office of the General Accountant</p> <p>Assistant Director Office of the General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.4. If applicant meets threshold to qualify for accreditation and has no noted material findings, GO TO STEP 7.2.</p> <p>4.5. Approves and signs letter.</p> <p>4.5.1.If the General Accountant has further comment/s, GO TO STEP 4.2.2 (if no compliance) 4.3.2 (has noted material findings)</p> <p>4.6. Prepares letter for mailing.</p>		<p>20 minutes</p> <p>20 minutes</p>	<p>General Accountant</p> <p>Executive Assistant Office of the General Accountant</p>
<p>5. Requests PAF to pay the assessed penalty, if any</p>	<p>5. Prepares Payment Assessment Form (PAF) for penalty and instructs applicant to process payment for penalty.</p>	<p>The assessed penalty is based on SEC MC Nos. 8 and 13/ Revised SRC Rule 68.</p>	<p>10 minutes</p>	<p>Executive Assistant Office of the General Accountant</p>
<p>6. Presents the PAF at the Cashier and settles the required fee.</p> <p>The client may also choose to pay via Electronic System for Payment to the SEC (eSPAYSEC).</p>	<p>6. Processes payment and issues O.R.</p> <p>If paid via eSPAYSEC, an electronic official receipt is generated which will serve as the official copy of the Client</p>	<p>None</p>	<p>10 minutes</p> <p>*Subject to the prescribed processing of the Cashier Treasury Division, FMD</p>	<p>Teller Financial Management Department (FMD) eSPAYSEC</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>7. Submits the validated PAF or copy of electronic SEC official receipt, if any, along with other documentary requirement/s as per our comment letter directive/s to the executive assistant or electronically to secoga@sec.gov.ph</p>	<p>7. Records penalty collected and forwards PAF along with other documentary requirement/s as per our comment letter directive/s to Assistant Director.</p>	<p>None</p>	<p>5 minutes</p>	<p>Executive Assistant Office of the General Accountant</p>
	<p>7.1. Forwards document/s to assigned personnel to form part of application documents.</p>		<p>5 minutes</p>	<p>Assistant Director Office of the General Accountant</p>
	<p>7.2. If applicant fully complies with the requirements and the operating departments have already provided a Memo-reply:</p> <p>7.2.1. For Group A/B (SEC), prepares Memorandum to Commission En Banc, Evaluation Sheet and other supporting documents, i.e., working paper, matrix of findings, google searches on reviewed client-corporations for any pending case/issues on them including the concurrence of BSP and/or IC on their approval/denial of the applications (through Supervising Commissioner) then GO TO STEP 7.3, 7.4 and 7.7.</p>		<p>3 days</p>	<p>Assigned Personnel Office of the General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>7.2.2. For Group C (SEC) and BSP/IC Application, prepares evaluation sheet and other supporting documents, i.e., working paper, matrix of findings, google searches on reviewed client-corporations for any pending case/issues on them including the concurrence of BSP and/or IC on their approval/denial of the applications for submission to General Accountant, then GO TO STEP 7.5, 7.6 and 7.7.</p> <p>7.3. Reviews Memorandum, Evaluation Sheets and other supporting documents and returns to Assigned Personnel to effect corrections.</p> <p>7.3.1. If Memorandum and other documents are already acceptable, forwards the same to General Accountant for approval and signature.</p> <p>7.4. Approves and signs Memorandum, Evaluation Sheets and other supporting documents. Forwards application to Supervising Commissioner for approval/clearance for presentation to Commission en Banc.</p>		<p>20 minutes</p> <p>20 minutes</p>	<p>Assistant Director</p> <p>General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>7.5. Reviews Evaluation Sheets and other supporting documents and returns to Assigned Personnel to effect corrections.</p> <p>7.5.1.If Evaluation Sheet and other documents are already acceptable, forwards the same to General Accountant for approval and signature</p> <p>7.6. Approves and signs Evaluation Sheets and other supporting documents. Forwards the same to the Supervising Commissioner for final approval.</p> <p>7.7. Reviews Memorandum/ Evaluation Sheet and other documents.</p> <p>7.7.1.For Group A/B, if application is already acceptable, signs document for presentation by General Accountant to Commission En Banc.</p> <p>7.7.2.For Group C, if application is already acceptable, signs Evaluation Sheet and returns application to OGA for preparation of certificate (GO TO STEP 8).</p>		<p>20 minutes</p> <p>20 minutes</p> <p>2 days</p>	<p>Assistant Director</p> <p>General Accountant</p> <p>Supervising Commissioner Office of the Supervising Commissioner</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>7.8. Presents Memorandum to the Commission En Banc for consideration (after clearance from Supervising Commissioner).</p> <p>7.9. Receives advice of the resolution of the Commission En Banc on the application.</p> <p>7.9.1.If approved, GO TO STEP 8.</p> <p>7.9.2.If denied/ deferred:</p> <p>7.9.2.1. Denial: Notifies the applicant of the denial and reasons thereof.</p> <p>7.9.2.2. Deferment: Notifies the applicant of the deferment and requirement to be complied with or necessary action to correct the deficiency.</p> <p>7.10. Reviews letter and returns to Assigned Personnel to effect corrections.</p> <p>7.10.1. If draft letter is already acceptable, forwards the same to General Accountant for approval and signature.</p> <p>7.11. Approves and signs letter.</p>		<p>50 minutes</p> <p>1 day</p> <p>20 minutes</p> <p>20 minutes</p>	<p>General Accountant</p> <p>Assigned Personnel Office of the General Accountant</p> <p>Assistant Director</p> <p>General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.12. Prepares letter for mailing.		20 minutes	Executive Assistant Office of the General Accountant
<p>8. Presents authority to receive the certificate.</p> <p>For online application, submit one (1) original hard copy of the application documents.</p> <p>Receives the PAF and pays the filing fees at the Cashier or via Electronic System for Payment to the SEC (<i>eSPAYSEC</i>).</p> <p>Submits the machine-validated PAF to the OGA or copy of electronic SEC Official Receipt</p>	<p>8. Prepares Certificates of Accreditation:</p> <p>8.1. Prints two (2) copies and prepares PAF for the documentary stamp.</p> <p>8.2. Prepares transmittal letter.</p> <p>8.2.1 For online application, if the applicant has not yet submitted a hard copy of the application documents, they will be informed to submit one (1) original hard copy upon claiming of the Certificate of Accreditation.</p> <p>8.3. Reviews letter and returns to Assigned Personnel to effect corrections</p> <p>8.3.1 If draft letter is already acceptable, forwards the same to General Accountant for approval and signature.</p> <p>8.4. Approves and signs letter.</p> <p>8.4.1 If the General Accountant has further comment/s, GO TO STEP 8.3</p> <p>8.5. Signs certificates</p>	<p>Documentary Stamp PHP30.00/application</p>	<p>10 minutes</p> <p>5 minutes</p> <p>5 minutes</p> <p>5 minutes</p> <p>5 minutes</p>	<p>Executive Assistant Office of the General Accountant</p> <p>Assigned Personnel</p> <p>Assistant Director</p> <p>General Accountant</p> <p>General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>8.6. Notifies applicant that the Certificate may be picked up through electronic mail (in case of representative, subject to presentation of authorization letter). The details of the Certificate will also be included on the electronic mail.</p> <p>8.7. Receives official receipt or proof of payment on documentary stamp and releases Certificate of accreditation and forwards duplicate file to clerk</p> <p>8.8. Logs in registry of Accredited External Auditor and Auditing Firm; informs Admin Support of the issuance of the certificate.</p> <p>8.9. Provides MIS with updated list</p> <p>8.10. Updates tracking system</p>		<p>5 minutes</p> <p>10 minutes</p> <p>10 minutes</p> <p>30 minutes</p> <p>30 minutes</p>	<p>Executive Assistant</p> <p>Executive Assistant</p> <p>Executive Assistant</p> <p>Executive Assistant</p> <p>Admin Support Office of the General Accountant</p>
TOTAL		<p><u>SEC ACCREDITATION</u></p> <p>Auditing Firm Group A Filing Fee: PHP20,000.00 LRF*: <u>PHP200.00</u> Total: PHP20,200.00</p> <p>Group B Filing</p>	20 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>Fee: PHP15,000.00 LRF*: <u>PHP150.00</u> Total: PHP15,150.00</p> <p>Group C Filing Fee: PHP5,000.00 LRF*: <u>PHP50.00</u> Total: PHP5,050.00</p> <p>Annual Fee** Group A - PHP2,500.00 per accredited partner + PHP20,000.00 for the firm</p> <p>Group B - PHP2,000.00 per accredited partner + PHP15,000.00 for the firm</p> <p>Group C - PHP1,500.00 per accredited partner + PHP5,000.00 for the firm</p> <p>Individual Applicant-Practitioner Group A Filing Fee: PHP5,000.00</p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p> LRF*: <u>PHP50.00</u> Total:PHP5,050.00 </p> <p> Group B Filing Fee: PHP3,000.00 LRF*: <u>PHP30.00</u> Total:PHP3,030.00 </p> <p> Group C Filing Fee: PHP2,000.00 LRF*: <u>PHP20.00</u> Total:PHP2,020.00 </p> <p> Annual Fee** Group C - PHP5,000.00 for each accredited sole practitioners </p> <p> Documentary Stamp PHP30.00/application </p> <p> <u>BSP ACCREDITATION</u> </p> <p> Auditing Firm Initial or Renewal Filing Fee: PHP5,000.00 Total: PHP5,000.00 </p> <p> External Auditor Initial or Renewal Filing </p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>Fee: PHP2,000.00 Total: PHP2,000.00</p> <p><u>IC ACCREDITATION</u></p> <p>Auditing Firm Initial or Renewal Filing Fee: PHP50,000.00 LRF*: <u>PHP500.00</u> Total: PHP50,500.00</p> <p>External Auditor Initial or Renewal Filing Fee: PHP5,000.00 LRF*: <u>PHP50.00</u> Total:PHP5,050.00</p> <p>* Legal Research Fee is equivalent to 1% of the Filing Fee but not less than PHP10.00.</p> <p>** Deferred until further notice</p>		

Notes:

- Processing time is exclusive of time allotted for the AFS evaluation and response period from first comment letter. The above processing time commences upon actual receipt of letter explanation from the applicant on the noted findings on the AFS evaluation.
- The above processing time only includes the period of time wherein the application is within the Office of the General Accountant. It likewise excludes extensions, requirements to amend the audited financial statements, additional procedures/documents that the Supervising Commissioner/Commissioner en banc may require as deemed necessary and period of time to receive the concurrence of BSP and/or IC on the approval/denial of the applications.
- Additional processing time of 20 days shall be added from the total processing time if the assigned personnel requested supplemental information due to insufficiency of the applicant's explanation on noted findings. Such supplemental shall be requested before the original processing time lapse.

- **The Commission may either grant a five (5) audit year SEC accreditation or a conditional accreditation for a period of one (1) audit year subject to the result of the review. The applicant may only avail or be granted conditional accreditation on the same level up to three (3) times only.**
- **In the event that the application is denied due to applicant's failure to meet the required audit quality, such applicant can only re-apply for accreditation after six (6) months from said denial for the same category**
- **Existing accredited external auditors under Group A & B can only apply for upgrading after one (1) year from the grant of their accreditation.**

3. Accreditation of Credit Rating Agencies

To increase reliance on the report of credit rating agencies in performing credit evaluation of corporations and business projects or of debt issues with the intention of assessing the overall creditworthiness or of ascertaining the willingness and ability of the issuer to pay its financial obligations as they fall due and which assessment is translated by credit ratings periodically and publicly announced.

The requirements for accreditation of credit rating agencies are contained in the 2015 Implementing Rules and Regulations (IRR) of the Securities Regulation Code (SRC).

Division & Department/Office:	Office of the General Accountant (OGA) - Accounting and Audit Policy Division	
Classification:	Highly Technical (20 days)	
Type of Transaction:	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Credit Rating Agencies.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>Scanned copies of documents with physical/wet signatures and 1 original physical copy of the following:</p> <ol style="list-style-type: none"> Notarized application for accreditation Applicant should be a stock corporation and have a minimum paid-up capital of at least PHP 10 Million List of shareholders and their corporate affiliations List of other business activities, if any 	<ol style="list-style-type: none"> Securities and Exchange Commission official website https://www.sec.gov.ph/forms-and-fees/accreditation/ (https://www.sec.gov.ph/accountants-information/forms/) Applicant Applicant Applicant

<p>5. Copies of its Articles of Incorporation and By-Laws</p> <p>6. Written code of conduct that can ensure the independence of the rating specialists and the rating agency from the Issuers it is rating</p> <p>7. Rating scales, criteria, measurements, symbols and related assessment devices it uses</p> <p>8. Operating procedures, rating policies, rating criteria and other rationale used in arriving at a rating</p> <p>9. Copy of model written agreement with Issuers</p> <p>10. Manual on Corporate Governance</p> <p>11. Sworn Statement of the following:</p> <ul style="list-style-type: none"> o Ownership structure and possible conflicts of interest o Names, professional qualifications and independence of the staff involved in the rating decision o Disclosure of affiliations, training, assistance or support it receives from international rating agencies, if any <p>Physical copies of the documents shall be submitted on or before issuance of the certificate.</p>	<p>5. Applicant</p> <p>6. Applicant</p> <p>7. Applicant</p> <p>8. Applicant</p> <p>9. Applicant</p> <p>10. Applicant</p> <p>11. Applicant</p>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Secures checklist of requirement from the OGA either through call, (02) 8818-9763, or through e-mail, secoga@sec.gov.ph.</p>	<p>1. Provides client a checklist of requirements with instructions.</p>	<p>None</p>	<p>5 minutes</p>	<p>Officer of the day Office of the General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. Submits application documents via email to <i>secoga@sec.gov.ph</i></p>	<p>2. Pre-evaluates application and supporting documents.</p> <p>2.1. If application and supporting documents are not complete, the same are returned to applicant with list of requirements not complied with. If it is complete, the "Officer of the Day" clears application for payment of the prescribed fees.</p> <p>2.2. Prepares Payment Assessment Form (PAF) and instructs applicant to process payment and issue O.R.</p>	<p>None</p> <p>None</p>	<p>4 hours</p> <p>10 minutes</p>	<p>Officer of the day Office of the General Accountant</p> <p>Executive Assistant Office of the General Accountant</p> <p>eSPAYSEC</p>
<p>2. Receives the PAF and pays the filing fees at the Cashier or via Electronic System for Payment to the SEC (<i>eSPAYSEC</i>).</p>	<p>2. Receives payment and issues physical or electronic SEC Official Receipt.</p>	<p>Filing Fee: PHP50,000.00</p> <p>UPLRF: <u>PHP500.00</u></p> <p>Total: PHP50,500.00</p> <p>Annual Fee: PHP15,000.00</p>	<p>10 minutes</p>	<p>Cashier Financial Management Department (FMD)</p>
<p>3. Submits the machine- validated PAF to the OGA or copy of electronic SEC Official Receipt with the application and its supporting documents</p>	<p>3. Checks contents of the documents. Afterwards, inputs the application to Index Tracking System and forwards the same to the Assistant Director for the assignment.</p>	<p>None</p>	<p>10 minutes</p>	<p>Executive Assistant Office of the General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1. Forward documents to assigned personnel	None	5 minutes	Assistant Director Office of the General Accountant
4. Compliance with comments of the Office of the General Accountant , if any	4. Reviews application and supporting documents using the OGA's Evaluation Sheet. If complete and qualified, GO TO STEP 5.5. And if not compliant, prepares comment letter to the applicant.	None	12 days	Assigned Personnel Office of the General Accountant
	4.1. Reviews comment letter and returns to Assigned Personnel	None	3 days	Assistant Director Office of the General Accountant
	4.2. Reviews approves and signs comment letter	None	1 day	General Accountant Office of the General Accountant
	4.3. If no compliance is made within the prescribed period (allow a 30-day mailing and reply period from date of letter), prepares a letter denying the application for failure to comply with the requirements. The letter shall be reviewed and approved by the Assistant Director and General Accountant.	None	1 hour	Assigned Personnel Office of the General Accountant
			None	30 minutes
			10 minutes	General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.4. If there is a submission but still not fully compliant with the requirement, GO TO STEP 5 but with a written warning that shall result to the denial of the application</p> <p>4.5. If applicant fully complies with the requirements, prepares Memorandum to Commission en Banc, Evaluation Sheet and other supporting documents (through Supervising Commissioner)</p> <p>4.6. Reviews Memorandum, Evaluation Sheets and other supporting documents and returns to Assigned Personnel to effect corrections. If Memorandum and other documents are already acceptable, forwards the same to General Accountant for approval and signature.</p>	<p>None</p> <p>None</p> <p>None</p>	<p>1 hour</p> <p>3 hours</p> <p>1 hour</p>	<p>Office of the General Accountant</p> <p>Assigned Personnel Office of the General Accountant</p> <p>Assigned Personnel Office of the General Accountant</p> <p>Assistant Director Office of the General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.7. Approves and signs Memorandum, Evaluation Sheets and other supporting documents. Forwards application folder to Supervising Commissioner for approval/clearance for presentation to Commission en Banc</p> <p>4.8. Reviews Memorandum and other documents</p> <p>4.8.1. If with inquires/comments, returns the application folder to OGA for further evaluation (GO TO STEP 5)</p> <p>4.8.2. If application is already acceptable, signs document for presentation by General Accountant to Commission en Banc</p>	<p>None</p> <p>None</p>	<p>30 minutes</p> <p>1 day</p>	<p>General Accountant Office of the General Accountant</p> <p>Supervising Commissioner Office of the Supervising Commissioner</p>
	<p>5. Presents Memorandum to the Commission en Banc for consideration (after clearance from Supervising Commissioner)</p> <p>5.1. Receives advice of the resolution of the Commission En Banc on the application</p> <p>5.1.1.If approved, GO TO STEP 7.</p> <p>5.1.2.If Denied: Notifies the applicant of the denial and reasons thereof, GO TO STEP 5</p>	<p>None</p> <p>None</p>	<p>1 hour</p> <p>1 hour</p>	<p>General Accountant Office of the General Accountant</p> <p>Assigned Personnel Office of the General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1.3.If Deferred: Notifies the applicant of the deferment and requirement to be complied with or necessary action to correct the deficiency, GO TO STEP 5			
<p>5. Presents authority to receive certificate</p> <p>Receives the PAF and pays the filing fees at the Cashier or via Electronic System for Payment to the SEC (<i>eSPAYSEC</i>).</p> <p>Submits the machine- validated PAF to the OGA or copy of electronic SEC Official Receipt</p>	<p>6. Prepares Certificates of Accreditation:</p> <p>6.1. Print two (2) copies and prepares Payment Assessment Form (PAF) for documentary stamp</p> <p>6.2. Check details and initials on copies</p> <p>6.3. Signs Certificates</p> <p>6.4. Notifies applicant that the Certificate may be picked up (in case of representative, subject to presentation of authorization letter)</p>	<p>Documentary Stamp PHP30.00/application</p>	<p>10 minutes</p> <p>5 minutes</p> <p>5 minutes</p> <p>5 minutes</p>	<p>Executive Assistant Office of the General Accountant</p> <p>Assigned Personnel Office of the General Accountant</p> <p>Assistant Director Office of the General Accountant</p> <p>General Accountant Office of the General Accountant</p> <p>Executive Assistant Office of the General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>6.5. Receive physical copy of the documents and stamps "Received". Receives payment and issues physical or electronic SEC Official Receipt. Releases certificate of accreditation and forwards duplicate file to clerk and Logs in registry of Accredited Appraisal Companies; informs Index Tracking Personnel of the issuance of the certificate. Also Provides MIS with updated list (Kindly ensure that physical copies of the required documents are already submitted and complete)</p>		<p>1 hour</p>	<p>Executive Assistant Office of the General Accountant</p>
<p>TOTAL:</p>		<p>Filing Fee: PHP50,000.00 UPLRF: <u>PHP500.00</u> Total: PHP50,500.00</p> <p>Annual Fee: PHP15,000.00</p> <p>Documentary Stamp PHP30.00/applicat ion</p>	<p>20 days</p>	

Notes: The above processing time commences upon actual receipt of documents and payment of processing fee. It excludes the response period to comment and extension.

4. Complex Request for Opinion and/or Clarification on Accounting Matters

To clarify and/or interpret the following rules and guidelines for effective implementation and compliance:

- Revised SRC Rule 68;
- Philippine Financial Reporting Standards (PFRS)/ PFRS for Small and Medium Entities (SMEs) /PFRS for Small Entities (SEs) and interpretations;
- Philippine Standards on Auditing and related standards;
- Related rules of the Commission in financial reporting and audit;
- Guidelines; and
- Any subsequent official pronouncements, interpretations and rulings on accounting and reporting matters, which may be issued by the Commission from time to time.

Division & Department/Office:	Office of the General Accountant (OGA) - Accounting and Audit Policy Division	
Classification:	Complex (7 days)	
Type of Transaction:	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	All	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request letter for Opinion (one original)	Applicant
Supporting documents, if any. (one original)	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents letter-request for Opinion and supporting document or send via email to <i>secoga@sec.gov.ph</i>	1. Prepares Payment Assessment Form (PAF) and instructs applicant to proceed to the Cashier or via eSPAYSEC	None	10 minutes	Executive Assistant Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Presents the PAF at the Cashier or via <i>eSPAYSEC</i> . and settles the required fee	2. Processes payment and issues O.R.	PHP25,000.00 (per issue and per company)	10 minutes	Cashier Financial Management Department (FMD) eSPAYSEC
3. Submits the machine-validated PAF or copy of electronic SEC Official Receipt to the OGA with the application and its supporting documents, if any	<p>3. Inputs Letter-Request for Opinion or Memorandum referred by the Operating Department to Index Tracking System and forwards the same to the Assistant Director for assignment.</p> <p>3.1. Forwards document to assigned personnel</p> <p>3.2. Evaluates the request.</p> <p>3.2.1. In case of complex case and/or additional documents or further research are needed, prepares Advisement Letter to requesting party that the subject matter is under evaluation and may require submission of additional requirements.</p> <p>3.3. Reviews Advisement Letter or Memorandum for presentation to Commission en Banc.</p>	None	<p>5 minutes</p> <p>5 minutes</p> <p>5 days</p> <p>1 day</p>	<p>Executive Assistant</p> <p>Assistant Director</p> <p>Assigned personnel Office of the General Accountant</p> <p>Assistant Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.4. Reviews and signs Advisement Letter or Memorandum.		4 hours	General Accountant
	3.4.1.If there is a submission of additional documents, GO TO STEP 3.2.		30 minutes	Assigned personnel Office of the General Accountant
	3.5. Logs/Updates Index Tracking System		10 minutes	Index Tracking Personnel Office of the General Accountant
TOTAL		PHP25,000.00 (per issue and per company)	7 days	

Notes: The above processing time commences upon actual receipt of documents and payment of processing fee. It excludes the response period to comment and extension.

5. Highly Technical Request for Opinion and/or Clarification on Accounting Matters

To clarify and/or interpret the following rules and guidelines for effective implementation and compliance:

- Revised SRC Rule 68;
- Philippine Financial Reporting Standards (PFRS)/ PFRS for Small and Medium Entities (SMEs) /PFRS for Small Entities (SEs) and interpretations;
- Philippine Standards on Auditing and related standards;
- Related rules of the Commission in financial reporting and audit;
- Guidelines; and
- Any subsequent official pronouncements, interpretations and rulings on accounting and reporting matters, which may be issued by the Commission from time to time.

Division & Department/Office:	Office of the General Accountant (OGA) - Accounting and Audit Policy Division	
Classification:	Highly Technical (20 days)	
Type of Transaction:	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	All	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request letter for Opinion (one original)	Applicant
Supporting documents, if any. (one original)	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents letter-request for Opinion and supporting document or send via email to <i>secoga@sec.gov.ph</i>	1. Prepares Payment Assessment Form (PAF) and instructs applicant to proceed to the Cashier or via eSPAYSEC	None	10 minutes	Executive Assistant Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Presents the PAF at the Cashier or via eSPAYSEC. and settles the required fee	2. Processes payment and issues O.R.	PHP25,000.00 (per issue and per company)	10 minutes	Cashier Financial Management Department eSPAYSEC
3. Submits the machine-validated PAF or copy of electronic SEC Official Receipt to the OGA with the application and its supporting documents, if any	3. Inputs Letter-Request for Opinion or Memorandum referred by the Operating Department to Index Tracking System and forwards the same to the Assistant Director for assignment.	None	5 minutes	Executive Assistant
	3.1. Forwards document to assigned personnel.		5 minutes	Assistant Director
	3.2. Evaluates the request.		15 days	Assigned personnel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.2.1. In case of highly technical case and/or additional documents or further research are needed, prepares Advisement Letter to requesting party that the subject matter is under evaluation and may require submission of additional requirements.</p> <p>3.3. Reviews Advisement Letter or Memorandum for presentation to Commission en Banc.</p> <p>3.4. Reviews and signs Advisement Letter or Memorandum.</p> <p>3.4.1. If there is a submission of additional documents, GO TO STEP 3.2.</p>		<p>3 days</p> <p>1 day</p> <p>1 hour</p>	<p>Assistant Director</p> <p>General Accountant</p> <p>Assigned personnel</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.5. Logs/Updates Index Tracking System		10 minutes	Index Tracking Personnel Office of the General Accountant
TOTAL		PHP25,000.00 (per issue and per company)	20 days	

Notes: The above processing time commences upon actual receipt of documents and payment of processing fee. It excludes the response period to comment and extension

6. Request for Exemptive Relief

To allow applicants to exercise their right in seeking relief from any provision of the Securities Regulation Code and its implementing rules and regulations particularly on financial reporting, audit and other related matters.

The procedure is applicable to requests for exemptive relief from the requirements of the following:

- Revised SRC Rule 68;
- Philippine Financial Reporting Standards (PFRS)/ PFRS for Small and Medium Entities (SMEs) /PFRS for Small Entities (SEs) and interpretations;
- Philippine Standards on Auditing and related standards;
- Related rules of the Commission in financial reporting and audit;
- Guidelines; and
- Any subsequent official pronouncements, interpretations and rulings on accounting and reporting matters, which may be issued by the Commission from time to time.

Division & Department/Office:	Office of the General Accountant (OGA) - Accounting and Audit Policy Division	
Classification:	Highly Technical (20 days)	
Type of Transaction:	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	All	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request for Exemptive Relief, (one original)	Applicant
2. Supporting documents, if any. (one original)	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents letter-request for Exemptive Relief and supporting document or send via email to <i>secoga@sec.gov.ph</i>	1. Prepares Payment Assessment Form (PAF) and instructs applicant to proceed to the Cashier or via eSPAYSEC	None	10 minutes	Executive Assistant Office of the General Accountant
2. Presents the PAF at the Cashier or via eSPAYSEC. and settles the required fee	2. Processes payment and issues O.R.	PHP50,000.00 (per issue and per company)	10 minutes	Cashier Financial Management Department eSPAYSEC
3. Submits the machine-validated PAF or copy of electronic SEC Official Receipt to the OGA with the application and its supporting documents, if any.	3. Inputs Letter-Request for Exemptive Relief or Memorandum referred by the Operating Department to Index Tracking System and forwards the same to the Assistant Director for assignment. 3.1. Forwards document to assigned personnel. 3.2. Evaluates the request. 3.2.1. In case of complete supporting documents and justification, prepares a Memorandum for presentation to the Commission en Banc containing the results of evaluation and recommendation	None	5 minutes 5 minutes 7-10 days	Executive Assistant Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.2.2. In case of incomplete justification with supporting documents, prepares Advisement Letter to the requesting party that the subject matter is under evaluation and may require additional submission of documents.</p> <p>3.3. Reviews Advisement Letter or Memorandum for presentation to Commission en Banc.</p> <p>3.4. Reviews and signs Advisement Letter or Memorandum.</p> <p>3.5. Reviews and signs Advisement Letter or Memorandum.</p> <p>3.5.1. If there is a submission of additional documents, GO TO STEP 3.2.</p> <p>3.6. Presents Memorandum to the Commission en Banc for consideration.</p> <p>3.7. Receives advice of the Resolution from Commission en Banc</p>		<p>10-15 days</p> <p>3 days</p> <p>4 hours</p> <p>4 hours</p> <p>1 hour</p> <p>10 minutes</p> <p>3 days</p>	<p>Assigned personnel Office of the General Accountant</p> <p>Assistant Director</p> <p>General Accountant</p> <p>Supervising Commissioner</p> <p>Assigned personnel Office of the General Accountant</p> <p>General Accountant</p> <p>Assigned Personnel Office of the General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.7.1.Prepare Advisement Letter containing the resolution of the Commission en Banc, notifying the party whether the request has been approved or denied</p> <p>3.8. Reviews Advisement Letter.</p> <p>3.9. Reviews and signs Advisement Letter</p> <p>3.10. Logs/Updates Index Tracking System</p>		<p>1 day</p> <p>1 hour</p> <p>10 minutes</p>	<p>Assistant Director</p> <p>General Accountant</p> <p>Index Tracking Personnel Office of the General Accountant</p>
TOTAL		PHP50,000.00 (per issue and per company)	20 days	

Notes: The above processing time commences upon actual receipt of documents and payment of processing fee. It excludes the response period to comment and extension.

7. Simple Request for Opinion and/or Clarification on Accounting Matters

To clarify and/or interpret the following rules and guidelines for effective implementation and compliance:

- Revised SRC Rule 68;
- Philippine Financial Reporting Standards (PFRS)/ PFRS for Small and Medium Entities (SMEs) /PFRS for Small Entities (SEs) and interpretations;
- Philippine Standards on Auditing and related standards;
- Related rules of the Commission in financial reporting and audit;
- Guidelines; and
- Any subsequent official pronouncements, interpretations and rulings on accounting and reporting matters, which may be issued by the Commission from time to time.

Division & Department/Office:	Office of the General Accountant (OGA) - Accounting and Audit Policy Division	
Classification:	Simple (3 days)	
Type of Transaction:	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	All	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request letter for Opinion (one original)	Applicant
2. Supporting documents, if any. (one original)	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents letter-request for Opinion and supporting document or send via email to <i>secoga@sec.gov.ph</i>	1. Prepares Payment Assessment Form (PAF) and instructs applicant to proceed to the Cashier or via eSPAYSEC	None	10 minutes	Executive Assistant Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Presents the PAF at the Cashier or via eSPAYSEC. and settles the required fee	2. Processes payment and issues O.R.	PHP10,000.00 (per issue and per company)	10 minutes	Cashier Financial Management Department (FMD) eSPAYSEC
3. Submits the machine-validated PAF or copy of electronic SEC Official Receipt to the OGA with the application and its supporting documents, if any	<p>3. Inputs Letter-Request for Opinion or Memorandum referred by the Operating Department to Index Tracking System and forwards the same to the Assistant Director for assignment.</p> <p>3.1. Forwards document to assigned personnel.</p> <p>3.2. Evaluates the request.</p> <p>3.2.1. In case of the simple case and/or no additional documents are needed for the evaluation, prepares an Advertisement Letter or Memorandum containing the results of the evaluation.</p> <p>3.3. Reviews Advisement Letter or Memorandum for presentation to Commission en Banc.</p>	None	<p>5 minutes</p> <p>5 minutes</p> <p>2 days</p> <p>4 hours</p> <p>2 hours</p>	<p>Executive Assistant</p> <p>Assistant Director</p> <p>Assigned personnel Office of the General Accountant</p> <p>Assistant Director</p> <p>General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.4. Reviews and signs Advisement Letter or Memorandum. 3.4.1.If there is a submission of additional documents, GO TO STEP 3.2. 3.5. Logs/Updates Index Tracking System		15 minutes 10 minutes	Assigned personnel Office of the General Accountant Index Tracking Personnel Office of the General Accountant
TOTAL		PHP10,000.00 (per issue and per company)	3 days	

Notes: The above processing time commences upon actual receipt of documents and payment of processing fee. It excludes the response period to comment and extension.

8. Review of Financial Statements Referred by Operating Departments

This service involves the evaluation of financial statements (Audited and Unaudited) of companies referred by Operating Departments in relation to registration of securities and investigation and request for comments to determine compliance with the financial accounting rules.

Division & Department/Office:	Office of the General Accountant (OGA) - Accounting and Audit Policy Division	
Classification:	Complex (7days)	
Type of Transaction:	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service:	Internal Service	
Who may avail:	Inter-Department	Others, please specify: All SEC Operating Departments
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Memorandum from Operating Department signed by its Director (one original)	Operating Departments (MSRD, CGFD, CRMD, EIPD)
2. Copies of Audited and/or Unaudited Financial Statements of the applicant-corporations (one original)	
3. Copy of the Registration Statement (RS), if the review is related to the pending registration of securities (one original)	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1. Inputs Memorandum with attached Financial Statements (FS) and/or RS referred by the Operating Department to Index Tracking System and forwards the same to the Supervising Accountant for assignment.	None	5 minutes	Executive Assistant Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2. Forwards documents to assigned personnel.	None	5 minutes	Assistant Director Office of the General Accountant
	3. Reviews Audited and/or Unaudited FS and/or applicable portion of RS using the OGA's Manual of Evaluation. If there are no material findings, GO TO STEP 8	None	5 days	Assigned Personnel Office of the General Accountant
	4. If there are material findings, prepares the following: 4.1. Comment and Response Sheet (CRS); 4.2. Evaluation Sheet; and 4.3. Memorandum for the Operating Department.	None	1 hour	Assigned Personnel Office of the General Accountant
	5. Reviews CRS, Letter, Evaluation Sheet and Memorandum	None	1 day	Assistant Director Office of the General Accountant
	6. Reviews and signs CRS, Letter, Evaluation Sheet and Memorandum	None	30 minutes	General Accountant Office of the General Accountant
	7. If there is a submission but still not fully compliant with the requirements, 7.1. For RS, GO TO STEP 4	None	4 hours	Assigned Personnel Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>7.2. For issues referred by Operating Departments other than RS, prepares Consolidated Matrix and Memorandum for the Operating Department with recommendation to issue Show Cause and Assessment Letters</p>			
	<p>8. If corporation fully complies with the requirements, prepares and initials the following:</p> <p>8.1. For RS</p> <p>8.1.1. Comment Sheet;</p> <p>8.1.2. Evaluation Sheet;</p> <p>8.1.3. OGA's Action Taken (to be attached as part of the Operating Department's Memorandum to the Commission En Banc); and</p> <p>8.1.4. Memorandum for the Operating Department with Clearance</p> <p>8.2. For referrals other than RS</p> <p>8.2.1. Consolidated Matrix; and</p> <p>8.2.2. Memorandum for the Operating Department with appropriate recommendation</p>	None	2 hours	Assigned Personnel Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	9. Reviews and initials Comment Sheet, Updated Evaluation Sheet, OGA's Action Taken (to be attached as part of the Operating Department's Memorandum to En Banc); and Memorandum for the Operating Department.	None	10 minutes	Assistant Director Office of the General Accountant
	10. Reviews and initials Comment Sheet, Updated Evaluation Sheet, OGA's Action Taken (to be attached as part of the Operating Department's Memorandum to En Banc); and signs Memorandum for the Operating Department.	None	5 minutes	General Accountant Office of the General Accountant
	11. Logs/Updates Index Tracking System	None	5 minutes	Index Tracking Personnel Office of the General Accountant
TOTAL		None	7 days	

OFFICE OF THE GENERAL COUNSEL (OGC)

CITIZEN'S CHARTER 2022, 1ST EDITION



The SEC Headquarters, 7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City

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1. Filing of Petition and Appeal

This service details the procedure on how a citizen can file Petition and Appeal.

Office or Division:	Office of the General Counsel (OGC)
Classification:	<p>Highly Technical within the context of Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, and SEC 2016 Rules of Procedure</p> <p>Historically, Section 3 of Republic Act (RA) No. 9485 (“Anti-Red Tape Act of 2007”) states that those performing judicial, quasi-judicial and legislative functions are excluded from its coverage. When RA No. 9485 was amended by RA No. 11032 (“Ease of Doing Business and Efficient Government Service Delivery Act of 2018”), quasi-judicial function is still deemed excluded because Section 3 of the latter Act provides that it shall apply to all government offices that provide services covering business and nonbusiness related transactions as defined in said Act.</p> <p>“Government Service” is defined in Section 4 of RA No. 11032 as the process or transaction between applicants or requesting parties and government offices or agencies involving applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests which are acted upon in the ordinary course of business of the agency or office concerned.</p> <p>Relatively, pertinent provisions under Title XVI of the Revised Corporation Code are quoted as follows:</p> <p>“Sec. 154. <i>Investigations and Prosecution of Offenses.</i> – The Commission may investigate an alleged violation of this Code, or of a rule, regulation, or order of the Commission.</p> <p style="text-align: center;">xxx xxx xxx</p> <p>Sec. 156. <i>Cease and Desist Orders.</i> – Whenever the Commission has reasonable basis to believe that a person has violated, or is about to violate, this Code, a rule, regulation, or order of the Commission, it may direct such person to desist from committing the act constituting the violation.</p> <p style="text-align: center;">xxx xxx xxx</p> <p>Sec. 158. <i>Administrative Sanctions.</i> – If, after due notice and hearing, the Commission finds that any provision of this Code, rules or regulations, or any of the Commission’s orders has been violated, the Commission may impose any or all of the following sanctions, taking into consideration the extent of participation, nature, effects, frequency and seriousness of the violation:</p>



	xxx xxx xxx.”	
	<p>Under Sec. 5(l) of the Securities Regulation Code, the Commission has also the power to issue <i>subpoena duces tecum</i> and summon witnesses to appear in any proceedings of the Commission and in appropriate cases, order the examination, search and seizure of all documents, papers, files and records, tax returns, and books of accounts of any entity or person under investigation as may be necessary for the proper disposition of the cases before it, subject to the provisions of existing laws.</p> <p>Based on the foregoing provisions, the SEC has inherent quasi-judicial power which authorizes it to hear and decide cases in the performance of its duty and enforce its decisions in accordance with law.</p> <p>It must be noted that administrative adjudication, or the authority to hear and decide cases pursuant to the laws implemented by an administrative agency, DOES NOT involve approval of applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests. As such, administrative adjudication DOES NOT fall within the ambit of Section 3 of RA No. 11032 because it is not the “Government Service” contemplated in Section 4 thereof and is therefore, not subject to the prescribed processing times for Government Services under Section 9 of the same Act. We note that Section 9 of RA No. 11032 is entitled “Accessing Government Services”, which clearly applies to “Government Service” as defined in Section 4 thereof (i.e. applications for any privilege, right, reward, license, clearance, etc.).</p>	
Type of Transaction:	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	General Public	Others, please specify: Individuals and Corporations
Guidelines during Pandemic:	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements: 1. Petition for Calling of Meeting and Election of Officers (Section 25 or 49 of the Revised Corporation Code)	Petition/Appeal – prepared by the Petitioner/Appellant Proof of Payment – Cashier; Electronic System for Payment to SEC (eSPAYSEC)

- a. A Petition for Calling of Meeting and Election of Officers must pertain to a single corporation only. The consolidation in one (1) petition involving two (2) or more corporations is not allowed;
 - b. The Petition must be signed and verified by the: (1) stockholders/members, with proof of ownership/membership attached to the Petition; or (2) members of the board of directors/trustees of the subject corporation, with proof of membership to the board attached to the Petition;
 - c. The verified Petition must state:
 - (i) the principal place of business or postal address of the corporation; and
 - (ii) the names of its board of directors/trustees and their respective complete addresses**for the service of the Summons and other processes emanating from the Commission;**
 - d. The Petition shall allege the non-holding of regular/annual stockholders meeting and election, the failure to reschedule the meeting and election, or failure to conduct the rescheduled meeting and election, and its relevant dates, and attach the corporate documents of the subject corporation such as, but not limited to: Articles of Incorporation, By-laws, General Information Sheet (“GIS”) and other documents to support their claims/allegations; and
 - e. A Verification and Certification of Non-Forum Shopping in accordance with Sec. 3-3, Rule III of Part II in relation to Sec. 3-3, Rule III of Part II, and Sec. 3-4, Rule III of Part II, respectively, of the 2016 SEC Rules of Procedure.
2. Petition for Voluntary Dissolution with Affected Creditors (Section 135 of the Revised Corporation Code)

- a. A Petition, signed by a majority of the corporation's board of directors or trustees, verified by its president or secretary or one of its directors or trustees, shall state the following:
 - i.) The reason for the dissolution of the corporation;
 - ii.) The form, manner and time when the notices of meeting were given;
 - iii.) The date, place, and time of the meeting in which the vote was made;
 - iv.) All claims and demands against the dissolving corporation; and
 - v.) The dissolution was affirmed by the stockholders representing at least 2/3 of the outstanding capital stock or at least 2/3 of the members at a meeting called for the purpose of dissolving the corporation.
 - b. Submission of the following:
 - i.) Copy of the resolution authorizing the dissolution, certified by a majority of the board of directors or trustees and countersigned by the secretary of the corporation;
 - ii.) List of all its creditors; and
 - iii.) Pertinent documents in support of the Petition (*e.g.* Certificate of Incorporation, Articles of Incorporation, By-Laws, latest copy of the General Information Sheet, Annual Financial Statement stamped received by the BIR and the SEC, inventory of assets and properties, schedule of liabilities and list of pending cases, if any, and such others).
3. Appeal to the Commission *En Banc* from an adverse decision, final order or resolution of a Director of an Operating Department, the members of a Special Hearing Panel or a Self-Regulatory Organization (SRO) (Section 3-1, Rule III of Part V of the 2016 SEC Rules of Procedure)

- a. The Appeal Memorandum, in six (6) legible copies, shall state the following:
- i.) The full name, capacity, and respective addresses of the parties to the appeal for the proper service of processes emanating from the Commission;
 - ii.) The material dates showing the timeliness of the appeal;
 - iii.) A concise statement of the matters involved, the issues raised, the specification of errors or arguments relied upon in support of the appeal;
 - iv.) A copy of the decision, final order or resolution of the Director of the Operating Department, Special Hearing Panel or SRO attached to the Appeal Memorandum, as the case may be, being appealed and the material portions of the record that will support the allegations of the appeal;
 - v.) An express consent, if any, of the appellant, or his counsel, of the electronic service of papers, orders, decisions and resolutions emanating from the Commission. The consenting appellant or his/her counsel, as the case may be, shall state the email address at which he/she agrees to accept such service;
 - vi.) Documents in support of the allegations made on the Appeal Memorandum;
 - vii.) Verification and Certification of Non-Forum Shopping in accordance with Secs. 3-4 and 3-7, Rule III of Part III of the 2016 SEC Rules of Procedure; and
 - viii.) Proof of Service to the Operating Department/SRO and other parties concerned.

Note: The Commission may order the submission of additional documents based on the allegations in the Petition or Appeal Memorandum.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Present the verified Petition or Appeal Memorandum and its supporting documents	<p>1. Assess the completeness of the verified Petition or Appeal Memorandum and its supporting documents</p> <p>1.1. If complete, receive the verified Petition or Appeal Memorandum and its supporting document/s; provide instructions in the OD slip</p> <p>1.2. Prepare the Payment Assessment Form (PAF) and instruct the applicant/client to proceed to SEC Cashier or to the nearest Land Bank of the Philippines (LBP) Branch</p>	None	<p>20 minutes</p> <p>5 minutes</p> <p>5 minutes</p>	<p>Officer of the Day (OD)</p> <p>Officer of the Day (OD); Administrative Officer/Administrative Assistant</p> <p>Administrative Officer</p>
<p>2. Present PAF at SEC Cashier; nearest LBP Branch; or via:</p> <p>Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home</p>	2. Process payment and issue Official Receipt (OR) or validated deposit slip and PAF (if payment is made with LBP)	PHP 3,030.00	<p>10 minutes*</p> <p>*Subject to the prescribed processing of the Cashier Treasury Division, FMD</p>	Teller Financial Management Department/ or LBP Branch
3. Present OR or validated deposit slip and PAF at OGC	3. Photocopy OR or validated deposit slip and PAF		5 minutes	Administrative Assistant/Supporting Clerk

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Receives update on the requested service	4. Docketing and Raffling of the Petition or Appeal Memorandum 4.1. Notation of the Petition or Appeal Memorandum 4.2. Issuance or Rendition of Decision, Resolution or Order		The case shall be decided or resolved for a period not exceeding one (1) year from the date of Order submitting the same for Resolution. *All Decisions/Resolutions are subject to the final approval and sign-off of the Commission En Banc	Administrative Officer Assistant Director (AD) / Chief Counsel (CC) / Supervising Securities Review Counsel (SSRC) Handling Lawyer; Chief Counsel; General Counsel; Commission En Banc
TOTAL		PHP 3,030.00	1 year, 1 hour, 10 minutes	

Filing of Petition and Appeal is covered by Highly Technical within the context of Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, and SEC 2016 Rules of Procedure.

2. Filing of Request for Legal Opinion

This service details the procedure on how a citizen can file a Request for Legal Opinion.

Office or Division:	Office of the General Counsel (OGC)
Classification:	<p>Highly Technical within the context of Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, Supreme Court Ruling on Gamboa vs. Teves (G.R. No. 176579, 9 October 2012), and SEC Memorandum Circular No. 15, s.2003.</p> <p>Section 3 of Republic Act (RA) No. 11032 (“Ease of Doing Business and Efficient Government Service Delivery Act of 2018”) provides that said Act shall apply to all government offices that provide services covering business and nonbusiness related transactions as defined in said Act. “Government Service” is defined by Section 4 of RA No. 11032 as the process or transaction between applicants or requesting parties and government offices or agencies involving applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests which are acted upon in the ordinary course of business of the agency or office concerned.</p> <p>It must be noted that the issuance of a Legal Opinion, which is a mere interpretation of the law and is neither conclusive nor controlling (Gamboa v. Teves, <i>ibid</i>), DOES NOT involve approval of applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests. As such, issuance of a Legal Opinion DOES NOT fall within the ambit of Section 3 of RA No. 11032 because it is not the “Government Service” contemplated in Section 4 thereof and is therefore, not subject to the prescribed processing times for Government Services under Section 9 of the same Act. We note that Section 9 of RA No. 11032 is entitled “Accessing Government Services”, which clearly applies to “Government Service” as defined in Section 4 thereof (i.e. applications for any privilege, right, reward, license, clearance, etc.).</p>
Type of Transaction:	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)
Type of Service:	External Services
Who may avail:	All
Guidelines during pandemic:	YES
CHECKLIST OF REQUIREMENTS	
WHERE TO SECURE	
Basic Requirements:	Letter Request – prepared by the Client
1. Letter Request (1 original copy and 1 photocopy)	Proof of Payment – Cashier; Electronic System for Payment to SEC (eSPAYSEC)

<p>2. Proof of Payment (If subject of the request is determined to be proper subject of a Legal Opinion pursuant to Memorandum Circular No. 15, s. 2003)</p> <p>Note: The Commission may request the submission of additional documents necessary for the resolution of the query, such as but not limited to Articles of Incorporation, By-Laws, General Information Sheets, copies of applicable laws and administrative rules, and all other documents proving a relevant fact.</p>	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Presents letter request for opinion and supporting documents</p>	<p>1. Receives the letter request, and supporting documents; provides instructions in the OD slip.</p>	<p>None</p>	<p>10 minutes</p>	<p>Office of the Day (OD); Administrative Officer/Administrative Assistant</p>
	<p>1.1. Records in the Database/Raffling</p>		<p>10 minutes</p>	<p>Administrative Officer</p>
	<p>1.2. For notation</p>		<p>15 minutes</p>	<p>Assistant Director (AD) / Chief Counsel (CC) / Supervising Securities Review Counsel (SSRC)</p>
	<p>1.3. Drafts reply letter advising payment of opinion fee, after determination of compliance whether the request letter pertains to specific questions of law, and compliant with SEC Memorandum Circular No. 15 s. 2003 (MC No. 15, s.2003); or drafts a reply letter if said letter request does not pertain to specific questions of law and not compliant with MC No. 15, s.2003 (See Step 4.2).</p>		<p>15 days for issuance of letter advising payment of opinion fee</p>	<p>Handling Lawyer</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receives PAF and pays to the SEC Cashier; nearest LBP Branch; or via: Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home	2. Prepares the Payment Assessment Form (PAF) and instructs the applicant to proceed to the SEC Cashier, nearest Land Bank of the Philippines (LBP) Branch, or eSPAYSEC 2.1. Processes payment and issues official receipt or validated deposit slip, and validated PAF	PHP 10,000.00	5 minutes 10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Administrative Officer Teller Financial Management Department/ LBP Branch Cashier
3. Returns to OGC and gives the PAF	3. Photocopies the validated PAF or validated deposit slip for incorporation	None	5 minutes	Administrative Assistant / Supporting Clerk
4. Receives update on the requested service.	4. Takes action upon the request: 4.1. The opinion shall be released in not more than one (1) year from the date of receipt of request, generally on a “first-in, first out” basis, depending on the number, difficulty and novelty of the question posed therein. 4.2. Otherwise, a reply letter will be drafted if said request letter does not pertain to specific questions of law and not compliant with MC No. 15, s.2003.	None	1 year	Handling Lawyer; General Counsel
TOTAL		PHP 10,000.00	1 year, 15 days & 1 hour	

Filing of Request for Legal Opinion is covered by Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, Supreme Court Ruling on Gamboa vs. Teves (G.R. No. 176579, 9 October 2012), and SEC Memorandum Circular No. 15, s.2003).

3. Request for Issuance of Certificate of Finality

This service details the procedure on how a citizen can file a Request for Issuance of Certificate of Finality.

Division & Department/Office:	Office of the Genral Counsel (OGC)	
Classification:	Simple (3 days)	
Type of Transaction:	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Public	Others, please specify: Individuals and Corporations.
Guidelines During Pandemic:	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>Certificate of Finality is issued only upon the request by any one of the former parties to a particular case provided that the following requirements are complied with:</p> <ol style="list-style-type: none"> 1. A Letter Request for the issuance of a Certificate of Finality stating the following: <ol style="list-style-type: none"> a. Legal standing of the requestor; b. Purpose of the request; and c. Title and docket number of the case requested to be certified as final; 2. Special Power of Attorney (for Individual Requestors) or Secretary's Certificate (for Corporate Requestors) in case the Letter Request is to be processed by a representative; 3. Certificate of No Pending Case/s with the Court of Appeals and the Supreme Court (to attest that no other related case/s is/are pending with the said tribunals to avoid confusion/inconsistency); and 4. Payment of required fees. 	<p>Letter Request – prepared by the requestor</p> <p>Special Power of Attorney (Individual) or Secretary's Certificate (Corporation) in case of a representative – prepared by the requestor, as the case may be, and attached to the Letter Request</p> <p>Certificate of No Pending Case/s – Court of Appeals and Supreme Court</p> <p>Proof of Payment - Cashier</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents Letter Request for Certificate of Finality and supporting documents	1. Receives Letter Request for Certificate of Finality and supporting documents	None	5 minutes	Administrative Assistant
2. Refers request to Handling Lawyer (HL), if any or Assistant Director (AD) for approval	2. Reviews and approves request	None	15 minutes	Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD)
	Prepares the Certificate of Finality	None	10 minutes	Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD)
3. Receives PAF and pays to the SEC Cashier; nearest LBP branch; or via: Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home	3. Prepares the Payment Assessment Form (PAF) and instructs the applicant to proceed to the SEC Cashier or nearest Land Bank of the Philippines (LBP) Branch 3.1 Processes payment and issues official receipt or validated deposit slip, and validated PAF	None PHP 300.00 + PHP 30.00 Document Stamp (DST) per document	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Administrative Officer Teller Financial Management Department/ LBP Branch Cashier
4. Returns to OGC and gives the PAF together with official receipt or deposit slip as proof of payment	4. Photocopies the validated PAF with official receipt or validated deposit slip	None	5 minutes	Administrative Assistant / Supporting Clerk
5. Receives update on the requested service	5. Records and releases requested Certificate of Finality	None	5 minutes	Handling Lawyer General Counsel
TOTAL		PHP 300.00 + PHP 30.00 Document Stamp (DST) per document		

4. Request for Issuance of a Certified True Copy for the Entry of Judgment

This service details the procedure on how a citizen can file a Request for Issuance of Certificate of Finality.

Division & Department/Office:	Office of the General Counsel (OGC)	
Classification:	Simple (3 days)	
Type of Transaction:	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Public	Others, please specify: Individuals and Corporations.
Guidelines During Pandemic:	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>A certified true copy of the Entry of Judgment is issued only upon the request by one of the parties to a particular case provided that the following requirements are complied with:</p> <ol style="list-style-type: none"> A Letter Request for the issuance of a certified true copy of the Entry of Judgment stating the following: <ol style="list-style-type: none"> Legal standing of the requestor; Purpose of the request; and Title and docket number of the case; Special Power of Attorney (for Individual Requestors) or Secretary's Certificate (for Corporate Requestors) in case the Letter Request is to be processed by a representative; Certificate of No Pending Case/s with the Court of Appeals and the Supreme Court (to attest that no other related case/s is/are pending with the said tribunals to avoid confusion/inconsistency); and Payment of required fees. 	<p>Letter Request – prepared by the requestor</p> <p>Special Power of Attorney (Individual) or Secretary's Certificate (Corporation) in case of a representative – prepared by the requestor, as the case may be and attached to the Letter Request</p> <p>Certificate of No Pending Case/s – Court of Appeals and Supreme Court</p> <p>Proof of Payment - Cashier</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents Letter Request for a certified true copy of the Entry of Judgment and supporting documents	1. Receives Letter Request for a certified true copy of the Entry of Judgment and supporting documents	None	5 minutes	Administrative Assistant
2. Refers request to Handling Lawyer (HL), if any or Assistant Director (AD) for approval	2. Reviews and approves request	None	15 minutes	Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD)
	Prepares the certified true copy of the Entry of Judgment	None	10 minutes	Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD)
3. Receives PAF and pays to the SEC Cashier; nearest LBP branch; or via: Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home	3. Prepares the Payment Assessment Form (PAF) and instructs the applicant to proceed to the SEC Cashier or nearest Land Bank of the Philippines (LBP) Branch 3.1 Processes payment and issues official receipt or validated deposit slip, and validated PAF	None PHP 300.00 + PHP 30.00 Document Stamp (DST) per document	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Administrative Officer Teller Financial Management Department/ LBP Branch Cashier
4. Returns to OGC and gives the PAF together with official receipt or deposit slip as proof of payment	4. Photocopies the validated PAF with official receipt or validated deposit slip	None	5 minutes	Administrative Assistant / Supporting Clerk
5. Receives update on the requested service	5. Records and releases requested certified true copy of the Entry of Judgment	None	5 minutes	Handling Lawyer General Counsel
TOTAL		PHP 300.00 + PHP 30.00 Document Stamp (DST) per document		

5. Public Assistance on Walk-in/Phone-in Legal Queries

This service details the procedure on how a citizen can file Walk-in/Phone-in Legal Queries.

Division & Department/Office:	Office of the General Counsel (OGC)	
Classification:	Simple (3 days)	
Type of Transaction:	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	General public	Others, please specify: Individuals and Corporations
Guidelines During Pandemic:	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Proper identification; 2. Documents pertinent to the legal query, if any.	Not applicable

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents legal query via phone call at OGC's office number 8818-8260, and/or through email to ogc_picc@sec.gov.ph	1. Receives legal query. 1.1. Refers to the Officer of the Day (OD).	None	10 minutes	Administrative Assistant/ Supporting Clerk, Officer of the Day (OD)
2. Receives assistance from the OD.	2. Entertains the legal query; provides other instructions in the OD slip, if any.	None	20 minutes	Officer of the Day (OD)
TOTAL		None	30 minutes	

6. Request for Certified True Copy (CTC) or Plain Copy of Documents Related to Cases

This service details the procedure on how a citizen can file a Request for Certified True Copy (CTC) or Plain Copy of Documents Related to a Case for active and inactive cases.

Division & Department/Office:	Office of the Genral Counsel (OGC)	
Classification:	Complex (7 days)	
Type of Transaction:	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Public	Others, please specify: Individuals and Corporations.
Guidelines During Pandemic:	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<ol style="list-style-type: none"> 1. Letter Request (1 original copy and 1 photocopy), which shall state the following: <ol style="list-style-type: none"> a. Client's complete name, address & contact details; b. Name of authorized representative (if any), with Special Power of Attorney (for Individual Requestors) or Secretary's Certificate (for Corporate Requestors) attached to the Letter Request c. Title and docket number of the case requested to be certified copied; d. Specific records to be requested; e. Legal standing of the Client and the purpose of request; 2. I.D. and authorization letter (if any) for proper identification when releasing the requested record/s. 	Letter Request – prepared by the Client Proof of Payment – Cashier; Electronic System for Payment to SEC (eSPAYSEC)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents request for particular documents.	1. Receives Letter Request for certified true copy of record/s.	None	5 minutes	Administrative Assistant
2. Refers request to Handling Lawyer (HL), if any or Officer of the Day (OD) for approval.	2. Reviews and approves request; provides instructions in the OD slip.	None	15 minutes	Administrative Officer, Handling Lawyer (HL) / Officer of the Day (OD)
	2.1. Retrieves record/s and reproduce copies:		*For active cases, which will require reproduction of 1- 30 pages of CTC of record/s – 3 days from receipt of request	Administrative Assistant, Supporting Clerk
	2.1.1. *Records Room (for active cases/awaiting Decision or Resolution)		*For active cases, which will require reproduction of 30 pages-above of CTC of record/s – 7 days from receipt of request	
	2.1.2. Warehouse (for inactive/ terminated cases)		*For inactive/ terminated cases –7 days from receipt of request	5 minutes
	2.2. Stamp record with “Certified True Copy” and affix signature		10 minutes	Administrative Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.3. Prepares the Payment Assessment Form (PAF) and instructs the Requesting Party to pay at the SEC Cashier, nearest Land Bank of the Philippines (LBP) Branch, or via Electronic System for Payment to SEC (eSPAYSEC) with URL: https://espaysec.sec.gov.ph/payment-portal/home</p> <p>2.4. Processes payment and issues Official Receipt or validated deposit slip, and validated PAF</p> <p>2.5. Photocopies the validated PAF and official receipt or validated deposit slip as proof of payment and for incorporation to the department's records</p> <p>2.6. Records and releases requested CTC of record/s</p>	<p>PHP 50.00 + PHP 30.00 Document Stamp Tax (DST) per document, + PHP 10.00 per page</p>	<p>*Subject to the prescribed processing of the Cashier Treasury Division, FMD</p> <p>5 minutes</p> <p>5 minutes</p>	<p>Teller Financial Management Department (FMD)/ LBP Branch Cashier</p> <p>Administrative Assistant / Supporting Clerk</p> <p>Administrative Assistant / Supporting Clerk</p>
TOTAL		<p>PHP 50.00 + PHP 30.00 Document Stamp Tax (DST) per document, + PHP 10.00 per page</p>	<p>*For active cases, which will require reproduction of 1- 30 pages of CTC of record/s - 2 days, 23 hours, 5 minutes</p> <p>*For active cases, which will require reproduction of 30 pages-above of CTC of record/s - 6 days, 23 hours, 5 minutes</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			<p align="center">*For inactive/ terminated cases - 6 days, 23 hours, 5 minutes</p>	

INTERIM GUIDELINES FOR THE LIMITED MANUAL OPERATIONS OF
OGC DURING THE PERIOD OF STATE OF NATIONAL EMERGENCY DUE
TO PANDEMIC OR IN THE EVENT OF OTHER MAJOR DISRUPTION
WHETHER CAUSED BY A NATURAL DISASTER OR OTHER CAUSES

7. Filing of Petition and Appeal

Office or Division:	Office of the General Counsel
Classification:	<p>Highly Technical within the context of Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, and SEC 2016 Rules of Procedure.</p> <p>Historically, Section 3 of Republic Act (RA) No. 9485 states that those performing judicial, quasi-judicial and legislative functions are excluded from the coverage of the said Act, also known as the Anti-Red Tape Act of 2007. When RA No. 9485 was amended by RA No. 11032, quasi-judicial function is still deemed excluded because Section 3 of the latter Act provides that it shall apply to all government offices that provide services covering business and nonbusiness related transactions as defined in said Act. “Government Service” is defined by Section 4 of RA No. 11032 as the process or transaction between applicants or requesting parties and government offices or agencies involving applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests which are acted upon in the ordinary course of business of the agency or office concerned.</p> <p>Relatively, pertinent provisions under Title XVI of the Revised Corporation Code are quoted as follows:</p> <p>“Sec. 154. <i>Investigations and Prosecution of Offenses.</i> – The Commission may investigate an alleged violation of this Code, or of a rule, regulation, or order of the Commission.</p> <p style="text-align: center;">xxx xxx xxx</p> <p>Sec. 156. <i>Cease and Desist Orders.</i> – Whenever the Commission has reasonable basis to believe that a person has violated, or is about to violate, this Code, a rule, regulation, or order of the Commission, it may direct such person to desist from committing the act constituting the violation.</p> <p style="text-align: center;">xxx xxx xxx</p> <p>Sec. 158. <i>Administrative Sanctions.</i> – If, after due notice and hearing, the Commission finds that any provision of this Code, rules or regulations, or any of the Commission’s orders has been violated, the Commission may impose any or all of the following sanctions, taking into consideration the extent of participation, nature, effects, frequency and seriousness of the violation:</p> <p style="text-align: center;">xxx xxx xxx.”</p>

	<p>Under Sec. 5(l) of the Securities Regulation Code, the Commission has also the power to issue <i>subpoena duces tecum</i> and summon witnesses to appear in any proceedings of the Commission and in appropriate cases, order the examination, search and seizure of all documents, papers, files and records, tax returns, and books of accounts of any entity or person under investigation as may be necessary for the proper disposition of the cases before it, subject to the provisions of existing laws.</p> <p>Based on the foregoing provisions, the SEC has inherent quasi-judicial power which authorizes it to hear and decide cases in the performance of its duty and enforce its decisions in accordance with law.</p> <p>It must be noted that administrative adjudication, or the authority to hear and decide cases pursuant to the laws implemented by an administrative agency, DOES NOT involve approval of applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests. As such, administrative adjudication does not fall within the ambit of Section 3 of RA No. 11032 because it is not the “Government Service” contemplated in Section 4 thereof and is therefore, not subject to the prescribed processing times for Government Services under Section 9 of the same Act. We note that Section 9 of RA No. 11032 is entitled “Accessing Government Services”, which clearly applies to “Government Service” as defined in Section 4 thereof (i.e applications for any privilege, right, reward, license, clearance, etc.).</p>
Type of Transaction:	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)
Type of Service:	External Services
Who may avail:	Public (Individuals/Corporations)
Guidelines during Pandemic:	YES
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>Basic Requirements: The Client may file its verified petition or appeal through any of the following modes: (a) Manual Filing; (b) Registered Mail or Private Courier; or (c) Electronic Filing.</p> <p>1. Petition for Calling of Meeting and Election of Officers (Section 25 or 49 of the Revised Corporation Code)</p> <p>a. A Petition for Calling of Meeting and Election of Officers must pertain to a single corporation only. The consolidation in one (1) petition involving two (2) or more corporations is not allowed;</p>	<p>Petition/Appeal – prepared by the Petitioner/Appellant</p> <p>Proof of Payment – Cashier; Electronic System for Payment to SEC (eSPAYSEC)</p>

- b. The Petition must be signed and verified by the: (1) stockholders/members, with proof of ownership/membership attached to the Petition; or (2) members of the board of directors/trustees of the subject corporation, with proof of membership to the board attached to the Petition;
 - c. The verified Petition must state:
 - (i) the principal place of business or postal address of the corporation; and
 - (ii) the names of its board of directors/trustees and their respective complete addresses for the service of the Summons and other processes emanating from the Commission;
 - d. The Petition shall allege the non-holding of regular annual stockholders meeting and election, the failure to reschedule the meeting and election, or failure to conduct the rescheduled meeting and election, and its relevant dates, and attach the corporate documents of the subject corporation such as, but not limited to: Articles of Incorporation, By-laws, General Information Sheet (“GIS”) and other documents to support their claims/allegations; and
 - e. A Verification and Certification of Non-Forum Shopping in accordance with Sec. 3-3, Rule III of Part II in relation to Sec. 3-3, Rule III of Part II, and Sec. 3-4, Rule III of Part II, respectively, of the 2016 SEC Rules of Procedure.
2. Petition for Voluntary Dissolution with Affected Creditors (Section 135 of the Revised Corporation Code)
- a. A Petition, signed by a majority of the corporation’s board of directors or trustees, verified by its president or secretary or one of its directors or trustees, shall state the following:
 - i.) The reason for the dissolution of the corporation;

- ii.) The form, manner and time when the notices of meeting were given;
 - iii.) The date, place, and time of the meeting in which the vote was made;
 - iv.) All claims and demands against the dissolving corporation; and
 - v.) The dissolution was affirmed by the stockholders representing at least 2/3 of the outstanding capital stock or at least 2/3 of the members at a meeting called for the purpose of dissolving the corporation.
- b. Submission of the following:
- i.) Copy of the resolution authorizing the dissolution, certified by a majority of the board of directors or trustees and countersigned by the secretary of the corporation;
 - ii.) List of all its creditors; and
 - iii.) Pertinent documents in support of the Petition (*e.g.* Certificate of Incorporation, Articles of Incorporation, By-Laws, latest copy of the General Information Sheet, Annual Financial Statement stamped received by the BIR and the SEC, inventory of assets and properties, schedule of liabilities and list of pending cases, if any, and such others).
3. Appeal to the Commission *En Banc* from an adverse decision, final order or resolution of a Director of an Operating Department, the members of a Special Hearing Panel or a Self-Regulatory Organization (SRO) (Section 3-1, Rule III of Part V of the 2016 SEC Rules of Procedure)
- a. The Appeal Memorandum, in six (6) legible copies, shall state the following:
- i.) The full name, capacity, and respective addresses of the parties to the appeal for the proper service of processes emanating from the Commission;

<ul style="list-style-type: none"> ii.) The material dates showing the timeliness of the appeal; iii.) A concise statement of the matters involved, the issues raised, the specification of errors or arguments relied upon in support of the appeal; iv.) A copy of the decision, final order or resolution of the Director of the Operating Department, Special Hearing Panel or Self-Regulatory Organization attached to the Appeal Memorandum, as the case may be, being appealed and the material portions of the record that will support the allegations of the appeal; v.) An express consent, if any, of the appellant, or his counsel, of the electronic service of papers, orders, decisions and resolutions emanating from the Commission. The consenting appellant or his/her counsel, as the case may be, shall state the email address at which he/she agrees to accept such service; vi.) Documents in support of the allegations made on the Appeal Memorandum; vii.) Verification and Certification of Non-Forum Shopping in accordance with Secs. 3-4 and 3-7, Rule III of Part III of the 2016 SEC Rules of Procedure; and viii.) Proof of Service to the Operating Department/Self-Regulatory Organization (SRO) and other parties concerned. <p>Note: The Commission may order the submission of additional documents based on the allegations in the Petition or Appeal Memorandum.</p>	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
For Manual Filing only: 1. Fill-out the Request Form provided by the OGC	1. OGC shall provide the Request Form to the Client.	None	5 minutes	Requesting Party Administrative Assistant



CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>For Manual Filing:</p> <p>2. Copy of the petition or appeal memorandum with supporting documents shall be sealed in a long brown envelope and shall be left at the designated place provided by the Office.</p> <p>For Registered Mail or Private Courier:</p> <p>Six (6) legible copies of the petition or appeal memorandum with supporting documents shall be sealed in a long brown envelope, together with the postal money order for the payment of the filing fee, and sent through registered mail or private courier addressed to:</p> <p>Office of the General Counsel Securities and Exchange Commission 3rd Floor, Secretariat Building PICC Complex, Pasay City</p> <p>For Electronic Filing:</p>	<p>2. A temporary acknowledgment receipt shall be issued to the requesting party by the Office.</p> <p>2.1. In compliance with public health standards for the mitigation of the COVID-19 threat, the documents received by the OGC shall be subject to sanitation procedures.</p> <p>2.2. Assess the completeness of the petition or appeal memorandum with its supporting documents; provide instructions in the OD slip.</p> <p>2.3. Upon confirmation of the completeness of the petition or appeal memorandum, the Client shall also be advised for the payment of filing fee in the amount of PHP 3,030.00.</p> <p>2.3.1. Date of filing shall be the date indicated on the official receipt issued to the Client upon payment of the filing fee. (Manual Filing)</p> <p>2.3.2. Date of filing shall be the date of the mailing, as shown by the post office stamp on the envelope or the registry receipt or the acknowledgement receipt issued by the private courier company. (Registered Mail)</p>		<p>15 minutes</p> <p>Within a period of not exceeding three (3) working days from submission (i.e. manual filing or electronic filing) of the copy of the petition or appeal memorandum with supporting documents.</p>	<p>Administrative Assistant</p> <p>Officer of the Day (OD)</p> <p>Administrative Officer/Administrative Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>Copy of the petition or appeal with supporting documents may be filed electronically by sending an electronic mail to ogc_picc@sec.gov.ph with a subject title: FILING OF APPEAL/PETITION_CASE TITLE. The Client shall ensure that the original and copies of the documents/pleadings filed shall ensure that the original and copies of the documents/pleadings filed shall be physically received by the OGC within five (5) business days from the date of sending/transmittal via electronic mail. The Client may send the physical documents/pleadings via (a) manual filing and (b) registered mail or private courier. The Client shall provide one (1) original copy, properly mark the original thereof with "ORIGINAL", and five (5) legible copies of the said document/pleading.</p> <p>Scanned copies of the printed or hard copies of the documents may be sent in Portable Document Format (PDF). For documents that have annex/es, a separate scanned file for each annex must be filed by the party using the prescribed file name. (Ex. Appeal – Annex "A"; Appeal – Annex "B"; and so forth)</p>	<p>2.3.3. Date of filing shall be the date indicated on the official receipt issued to the Client upon payment of the filing fee. (Electronic Filing)</p> <p>2.4. Should the Client wish to proceed with its request, the OGC shall send a copy of the Payment Assessment Form (PAF) for payment.</p>		<p>Within 1 day from receipt of Client's confirmation</p>	<p>Administrative Officer/Administrative Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>3. Upon receipt of the PAF, the Client shall print the form and proceed to pay the assessed amount at the SEC Cashier located in:</p> <p>SEC MAIN OFFICE – CASHIER Location: Ground Floor, Secretariat Building, PICC Complex, Roxas Boulevard, Pasay City Telephone No.: (02) 8-818-5825</p> <p>or via:</p> <p>Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home</p>	<p>3. Process payment and issue Official Receipt (OR) or validated deposit slip and PAF (if payment is made with LBP)</p>	<p>PHP 3,030.00</p>	<p>15 minutes*</p> <p>*Subject to the prescribed processing of the Cashier Treasury Division, FMD</p>	<p>Teller Financial Management Department/ or LBP Branch</p>
<p>4. A copy of the official receipt shall be sent to ogc_picc@sec.gov.ph as proof of payment.</p> <p>The original copy of the official receipt may be sent to OGC's office via registered mail or any other private courier.</p>	<p>4. Upon receipt of the proof of payment, the OGC shall proceed with the docketing and raffling of the Petition or Appeal Memorandum. The Client shall receive an update on the requested service.</p>		<p>Within 1 day from receipt of Client's official receipt or proof of payment.</p>	<p>Administrative Officer/Administrative Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>5. Receives update on the requested service.</p>	<p>5. Docketing and raffling of the Petition or Appeal Memorandum.</p> <p>5.1. Notation of the Petition or Appeal Memorandum</p> <p>5.2. Issuance or rendition of decision, resolution or order</p>		<p>The case shall be decided or resolved for a period not exceeding one (1) year from the date of Order submitting the same for Resolution.</p> <p>*All Decisions/Resolutions are subject to the final approval and sign-off of the Commission En Banc.</p>	<p>Handling Lawyer; Chief Counsel, General Counsel; Commission En Banc</p>
<p>6. Filing of Responsive Pleadings and Other Documents</p> <p>The party in any case pending before the OGC or the Commission En Banc may file its responsive pleading through any of the following modes: (a) Manual Filing; (b) Registered Mail or Private Courier; and (c) Electronic Filing.</p> <p>For Manual Filing: The party or its representative, or through its counsel must fill-out the Request Form provided by OGC. Copy of the responsive pleading or other document shall be sealed in a long brown envelope and shall be left at the designated place provided by the Office.</p> <p>For Registered Mail or Private Courier:</p>				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>Copy of the responsive pleading shall be sealed in a long brown envelope and may be sent through registered mail or private courier addressed to:</p> <p>OFFICE OF THE GENERAL COUNSEL Securities and Exchange Commission 3rd Floor, Secretariat Building PICC Complex, Pasay City</p> <p>For Electronic Filing: Copy of the responsive pleading may be filed electronically by sending an electronic mail to ogc_picc@sec.gov.ph with a subject title: CASE NUMBER_CASE TITLE_TYPE OF DOCUMENT. The Client shall ensure that the original and copies of the documents/pleadings filed shall be physically received by the Office within five (5) business days from the date of sending/transmittal via electronic mail. The Client may send the physical documents/pleadings via (a) manual filing and (b) registered mail or private courier. The Client shall provide one (1) original copy, properly mark the original thereof with "ORIGINAL", and five (5) legible copies of the said document/pleading.</p>				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>Scanned copies of the printed or hard copies of the documents may be sent in Portable Document Format (PDF). For documents that have annex/es, a separate scanned file for each annex must be filed by the party using the prescribed file name. (Ex. Comment – Annex “A”; Comment – Annex “B”; and so forth)</p> <p>If applicable, proof of service to the operating departments or other parties must be included in the attachments before a party can file the document/s covered under this item.</p> <p>For purposes hereof, the cut-off time for purposes of reckoning the date of receipt of emails in a particular day shall be at 3:30 PM. Emails received beyond the cut-off time will be considered received on the next business day.</p>				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>7. Filing of other pleadings and documents, as stated below, shall be done electronically using the manner of electronic filing:</p> <ol style="list-style-type: none"> 1. Reply 2. Motion to Lift CDO 3. Manifestations and Motions 4. Rejoinder 5. Position Paper 6. Other Pleadings 				
TOTAL		PHP 3,030.00	1 year, 5 days and 35 Minutes	

8. Filing of Request for Legal Opinion

Office or Division:	Office of the General Counsel	
Classification:	<p>Highly Technical within the context of Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, Supreme Court Ruling on Gamboa vs. Teves (G.R. No. 176579, 9 October 2012), and SEC Memorandum Circular No. 15, s.2003.</p> <p>Section 3 of Republic Act (RA) No. 11032 (“Ease of Doing Business and Efficient Government Service Delivery Act of 2018”) provides that said Act shall apply to all government offices that provide services covering business and nonbusiness related transactions as defined in said Act. “Government Service” is defined by Section 4 of RA No. 11032 as the process or transaction between applicants or requesting parties and government offices or agencies involving applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests which are acted upon in the ordinary course of business of the agency or office concerned.</p> <p>It must be noted that the issuance of a Legal Opinion, which is a mere interpretation of the law and is neither conclusive nor controlling (Gamboa v. Teves, <i>ibid</i>), DOES NOT involve approval of applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests. As such, issuance of a Legal Opinion DOES NOT fall within the ambit of Section 3 of RA No. 11032 because it is not the “Government Service” contemplated in Section 4 thereof and is therefore, not subject to the prescribed processing times for Government Services under Section 9 of the same Act. We note that Section 9 of RA No. 11032 is entitled “Accessing Government Services”, which clearly applies to “Government Service” as defined in Section 4 thereof (i.e. applications for any privilege, right, reward, license, clearance, etc.).</p>	
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government	
Who may avail:	All	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements:	<ol style="list-style-type: none"> 1. Letter Request (1 original copy and 1 photocopy) 2. Proof of Payment (If subject of the request is determined to be proper subject of a Legal Opinion pursuant to Memorandum Circular No. 15, s. 2003) 	Letter Request – prepared by the requestor Proof of Payment – Cashier; Electronic System for Payment to SEC (eSPAYSEC)

Note: The Commission may request the submission of additional documents necessary for the resolution of the query, such as but not limited to Articles of Incorporation, By-Laws, General Information Sheets, copies of applicable laws and administrative rules, and all other documents proving a relevant fact.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Prepare a Letter Request, along with its supporting documents, and send it through email to ogc_picc@sec.gov.ph for initial assessment.</p>	<p>1. Receives the Letter Request, and supporting documents through email; provide instructions in the OD slip.</p> <p>Note: The cut-off time for purposes of reckoning the date of receipt of Letter Request in a particular day shall be at 3:00 PM. Letter Request received beyond the cut-off time will be considered received on the next business day.</p> <p>1.1. Records in the Database/Raffling</p> <p>1.2. For notation</p> <p>1.3. Drafts a reply through email advising payment of opinion fee in the amount of PHP 10,000, after determination of compliance whether the Letter Request pertains to specific questions of law, and compliant with SEC Memorandum Circular No. 15 s. 2003 (MC No. 15, s.2003); or drafts a reply letter if said request letter does not pertain to specific questions of law and not compliant with MC No. 15, s.2003. (See Step 5.2)</p> <p>1.3.1. The said reply letter shall be sent to the client through email.</p>	<p>None</p>	<p>10 minutes</p> <p>10 minutes</p> <p>15 minutes</p> <p>15 days</p>	<p>Requesting Party Officer of the Day Administrative Assistant</p> <p>Administrative Officer</p> <p>Assistant Director (AD) / Chief Counsel (CC) / Supervising Securities Review Counsel (SSRC)</p> <p>Handling Lawyer</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. After receiving the email reply that the request is compliant with MC No. 15, s.2003 and the advice to pay the Opinion Fee, the Client shall notify SEC, through email, of its intention to proceed with the payment.</p> <p>2.1. Receives PAF and pays to the SEC Cashier; or via eSPAYSEC</p>	<p>2. Prepares the Payment Assessment Form (PAF), which will be sent through email, and instructs the Client to proceed to pay the assessed amount at:</p> <p>SEC MAIN OFFICE – CASHIER Location: Ground Floor, Secretariat Building, PICC Complex, Roxas Boulevard, Pasay City Telephone No.: (02) 8-818-5825</p> <p>or via:</p> <p>Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home</p>		10 minutes	Administrative Officer
<p>3. Print the form and proceed to pay the assessed amount.</p>	<p>3. Processes payment and issues official receipt or validated deposit slip, and validated PAF</p>	PHP 10,000.00	<p>10 minutes</p> <p>*Subject to the prescribed processing of the Cashier Treasury Division, FMD</p>	Teller Financial Management Department/ LBP Branch Cashier
<p>4. A copy of the official receipt (OR) shall be sent to ogc_picc@sec.gov.ph as proof of payment.</p>	<p>4. Send an email acknowledging that the copy of the OR has been duly received.</p>	None	5 minutes	Administrative Assistant / Supporting Clerk
<p>5. Receives update on the requested service.</p>	<p>5. Takes action upon the request:</p>	None	1 year	Handling Lawyer General Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>5.1 The opinion shall be released in not more than one (1) year from the date of receipt of request, generally on a “first-in, first out” basis, depending on the number, difficulty and novelty of the question posed therein.</p> <p>5.2 Otherwise, a reply letter will be drafted if said request letter does not pertain to specific questions of law and not compliant with MC No. 15, s.2003.</p>			
TOTAL		PHP 10,000.00	1 year, 15 days & 1 hour	

Filing of Request for Legal Opinion is covered by Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, Supreme Court Ruling on Gamboa vs. Teves (G.R. No. 176579, 9 October 2012), and SEC Memorandum Circular No. 15, s.2003).

9. Request for Issuance of Certificate of Finality

This service details the procedure on how a citizen can file a Request for Issuance of Certificate of Finality.

Division & Department/Office:	Office of the General Counsel	
Classification:	Simple (3 days)	
Type of Transaction:	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	General Public	Others, please specify: Individuals & Corporations.
Guidelines During Pandemic:	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>Certificate of Finality is issued only upon the request by any one of the former parties to a particular case provided that the following requirements are complied with:</p> <ol style="list-style-type: none"> A Letter Request for the issuance of a Certificate of Finality stating the following: <ol style="list-style-type: none"> Legal standing of the requestor; Purpose of the request; and Title and docket number of the case requested to be certified as final; Special Power of Attorney (for Individual Requestors) or Secretary's Certificate (for Corporate Requestors) in case the Letter Request is to be processed by a representative; Certificate of No Pending Case/s with the Court of Appeals and the Supreme Court (to attest that no other related case/s is/are pending with the said tribunals to avoid confusion/inconsistency); and Payment of required fees. 	<p>Letter Request – prepared by the requestor</p> <p>Special Power of Attorney (Individual) or Secretary's Certificate (Corporation) in case of a representative – prepared by the requestor, as the case may be, and attached to the Letter Request</p> <p>Certificate of No Pending Case/s – Court of Appeals and Supreme Court</p> <p>Proof of Payment - Cashier</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents request letter for Certificate of Finality and supporting documents through email to ogc_picc@sec.gov.ph	1. Receives request letter for Certificate of Finality and supporting documents	None	5 minutes	Administrative Assistant
2. Refers request to Handling Lawyer (HL), if any or Assistant Director (AD) for approval	2. Reviews and approves request; provides instructions in the OD slip	None	15 minutes	Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD)
	Prepares the Certificate of Finality	None	10 minutes	Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD)
3. After receiving the email reply that the request is compliant with the requirements and the advice to pay the certificate of finality fee, the Client shall notify SEC, through email, of its intention to proceed with the payment	3. Prepares the Payment Assessment Form (PAF) and instructs the applicant to proceed to the SEC Cashier or via: Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home	None	5 minutes	Administrative Officer
4. Print the form and proceed to pay the assessed amount	4. Processes payment and issues official receipt or validated deposit slip, and validated PAF	PHP 300.00 + PHP 30.00 Document Stamp (DST) per document	*Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department/ LBP Branch Cashier
5. A copy of the official receipt shall be sent to ogc_picc@sec.gov.ph as proof of payment	5. Send an email acknowledging that the copy of the official receipt has been duly received *The original copy of the official receipt or deposit slip will serve as the Client's claim stub in receiving the Certificate of Finality	None	5 minutes	Administrative Assistant / Supporting Clerk
6. Receives update on the requested service	6. Records and releases requested Certificate of Finality	None	5 minutes	Handling Lawyer General Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		PHP 300.00 +PHP 30.00 Document Stamp (DST) per document		

10. Request for Issuance of a Certified True Copy for the Entry of Judgment

This service details the procedure on how a citizen can file a Request for Issuance of Certificate of Finality.

Division & Department/Office:	Office of the General Counsel	
Classification:	Simple (3 days)	
Type of Transaction:	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	General Public	Others, please specify: Individuals & Corporations.
Guidelines During Pandemic:	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>A certified true copy of the Entry of Judgment is issued only upon the request by one of the parties to a particular case provided that the following requirements are complied with:</p> <ol style="list-style-type: none"> A Letter Request for the issuance of a certified true copy of the Entry of Judgment stating the following: <ol style="list-style-type: none"> Legal standing of the requestor; Purpose of the request; and Title and docket number of the case; Special Power of Attorney (for Individual Requestors) or Secretary's Certificate (for Corporate Requestors) in case the Letter Request is to be processed by a representative; Certificate of No Pending Case/s with the Court of Appeals and the Supreme Court (to attest that no other related case/s is/are pending with the said tribunals to avoid confusion/inconsistency); and Payment of required fees. 	<p>Letter Request – prepared by the requestor</p> <p>Special Power of Attorney (Individual) or Secretary's Certificate (Corporation) in case of a representative – prepared by the requestor, as the case may be and attached to the Letter Request</p> <p>Certificate of No Pending Case/s – Court of Appeals and Supreme Court</p> <p>Proof of Payment - Cashier</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents request letter for a certified true copy of the Entry of Judgment and supporting documents through email to ogc_picc@sec.gov.ph	1. Receives request letter for a certified true copy of the Entry of Judgment and supporting documents	None	5 minutes	Administrative Assistant
2. Refers request to Handling Lawyer (HL), if any or Assistant Director (AD) for approval	2. Reviews and approves request; provides instructions in the OD slip	None	15 minutes	Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD)
	Prepares the certified true copy of the Entry of Judgment	None	10 minutes	Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD)
3. After receiving the email reply that the request is compliant with the requirements and the advice to pay the certified copy of the Entry of Judgment, the Client shall notify SEC, through email, of its intention to proceed with the payment	3. Prepares the Payment Assessment Form (PAF) and instructs the applicant to proceed to the SEC Cashier or via: Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home	None	5 minutes	Administrative Officer
4. Print the form and proceed to pay the assessed amount	4. Processes payment and issues official receipt or validated deposit slip, and validated PAF	PHP 300.00 + PHP 30.00 Document Stamp (DST) per document	*Subject to the prescribed processing of the Cashier Treasury Division, FMD	Teller Financial Management Department/ LBP Branch Cashier
5. A copy of the official receipt shall be sent to ogc_picc@sec.gov.ph as proof of payment	5. Send an email acknowledging that the copy of the official receipt has been duly received *The original copy of the official receipt or deposit slip will serve as the Client's claim stub in receiving the certified true copy of the Entry of Judgment	None	5 minutes	Administrative Assistant / Supporting Clerk

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Receives update on the requested service	6. Records and releases requested certified true copy of the Entry of Judgment	None	5 minutes	Handling Lawyer General Counsel
TOTAL		PHP 300.00 +PHP 30.00 Document Stamp (DST) per document		

11. Public Assistance on Walk-in/Phone-in Legal Queries

Division & Department/Office:	Office of the General Counsel	
Classification:	Simple (3 days)	
Type of Transaction:	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	General Public	Others, please specify: Individuals & Corporations.
Guidelines During Pandemic:	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Proper identification 2. Documents pertinent to the legal query, if any	Not applicable

Note: During the covered period, walk-in consultation on legal queries services will temporarily be unavailable.

Alternatively, the public is highly encouraged to call the OGC's office at number 8818-8260 or to present questions or inquiries through email at ogc_picc@sec.gov.ph. For clients who intend to submit documents for whatever legal purpose, they may do so at our designated receiving area at the PICC Secretariat Building where a drop box is made available for this purpose.

The cut-off time for purposes of reckoning the date of receipt of emails in a particular day shall be at 3:00 PM. Emails received beyond the cut-off time will be considered received on the next business day.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents legal query through email at ogc_picc@sec.gov.ph	1. Receives legal query. 1.1. Refers to the Officer of the Day (OD).	None	10 minutes	Client, Administrative Assistant/ Supporting Clerk, Officer of the Day (OD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Note: The cut-off time for purposes of reckoning the date of receipt of emails in a particular day shall be at 3:30 PM. Emails received beyond the cut-off time will be considered received on the next business day.</p>			
2. Receives assistance from the OD.	2. Entertains the legal query.	None	20 minutes	Officer of the Day (OD)
TOTAL		None	30 minutes	

12. Request for Certified True Copy (CTC) or Plain Copy of Documents Related to Cases

Division & Department/Office:	Office of the General Counsel	
Classification:	Complex (7 days)	
Type of Transaction:	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	General Public	Others, please specify: Individuals & Corporations.
Guidelines During Pandemic:	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
3. Letter Request (1 original copy and 1 photocopy), which shall state the following: <ol style="list-style-type: none"> Client's complete name, address & contact details; Name of authorized representative (if any), with Special Power of Attorney (for Individual Requestors) or Secretary's Certificate (for Corporate Requestors) attached to the Letter Request Title and docket number of the case requested to be certified copied; Specific records to be requested; Legal standing of the Client and the purpose of request; 4. I.D. and authorization letter (if any) for proper identification when releasing the requested record/s.	Letter Request – prepared by the requestor Proof of Payment – Cashier; Electronic System for Payment to SEC (eSPAYSEC)

Note: During the covered period, personal filing of letter request pertaining to certified true copy of records will temporarily be unavailable.

Alternatively, the public is highly encouraged to send their requests through email at ogc_picc@sec.gov.ph.

The cut-off time for purposes of reckoning the date of receipt of emails in a particular day shall be at 3:30 PM. Emails received beyond the cut-off time will be considered received on the next business day.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents Letter Request through email at ogc_picc@sec.gov.ph	1. Receives Letter Request for certified true copy of record/s.	None	5 minutes	Client, Administrative Assistant
2. Refers request to Handling Lawyer (HL), if any or Officer of the Day (OD) for approval.	<p>2. Reviews and approves request; provides instructions via email reply.</p> <p>1.1. Retrieves record/s and reproduce copies:</p> <p>1.1.1.*Records Room (for active cases/awaiting Decision or Resolution)</p> <p>1.1.2.Warehouse (for inactive/ terminated cases)</p>	None	<p>15 minutes</p> <p>*Usual turn-around-time (TAT) will be affected depending on the skeleton workforce and schedule that will be implemented by the department</p> <p>*For active cases, which will require reproduction of 1- 30 pages of CTC of record/s – 3 days from receipt of request</p> <p>*For active cases, which will require reproduction of 30 pages-above of CTC of record/s – 7 days from receipt of request</p> <p>*For inactive/ terminated cases –7 days from receipt of request</p>	<p>Administrative Officer, Handling Lawyer (HL) / Officer of the Day (OD)</p> <p>Administrative Assistant, Supporting Clerk</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2. Stamp record with “Certified True Copy” and affix signature		5 minutes	Administrative Officer
	1.2.1. Notifies Client through email on the total amount to be paid; Client to confirm with the department also through email if he/she will proceed with the request		5 minutes	Administrative Officer
	1.3. Prepares the Payment Assessment Form (PAF) and sends a copy to the Client through email with the instruction to pay at the SEC Cashier, nearest Land Bank of the Philippines (LBP) Branch, or via Electronic System for Payment to SEC (eSPAYSEC) with URL: https://espaysec.sec.gov.ph/payment-portal/home		10 minutes	Teller Financial Management Department (FMD)/ LBP Branch Cashier
	1.4. Processes payment and issues Official Receipt or validated deposit slip, and validated PAF	PHP 50.00 + PHP 30.00 Document Stamp Tax (DST) per document, + PHP 10.00 per page	*Subject to the prescribed processing of the Cashier Treasury Division, FMD	Client
	1.5. Sends scanned copies or clear photos of the validated PAF and official receipt or validated deposit slip through email to ogc_picc@sec.gov.ph as proof of payment; The Client shall receive an update from the department on the requested service via email.		5 minutes	Administrative Assistant / Supporting Clerk

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>*The original copy of the official receipt or deposit slip will serve as the Client's claim stub in receiving the certified true copies of the documents.</p> <p>1.6. Records and releases requested CTC of record/s at the SEC Main Office</p>		5 minutes	
TOTAL		<p>PHP 50.00 + PHP 30.00 Document Stamp Tax (DST) per document, + PHP 10.00 per page</p>	<p>*For active cases, which will require reproduction of 1-30 pages of CTC of record/s - 2 days, 23 hours, 5 minutes</p> <p>*For active cases, which will require reproduction of 30 pages-above of CTC of record/s - 6 days, 23 hours, 5 minutes</p> <p>*For inactive/terminated cases - 6 days, 23 hours, 5 minutes</p>	

CITIZEN'S CHARTER 2022, FIRST EDITION



SECURITIES AND EXCHANGE COMMISSION
Operating Departments

CORPORATE GOVERNANCE AND FINANCE DEPARTMENT
CORPORATE GOVERNANCE DIVISION

CITIZEN'S CHARTER
2022, 1ST EDITION



THE SEC HEADQUARTERS, 7907 MAKATI AVENUE, SALCEDO VILLAGE,
BARANGAY BEL-AIR, MAKATI CITY

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1. Application for Accreditation as Corporate Governance Institutional Training Provider

This service details the procedure on how to apply for accreditation as a Corporate Governance Institutional Training Provider.

Division & Department/Office	Corporate Governance Division, Corporate Governance & Finance Department	
Classification	Complex (7 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All companies
Guidelines During Pandemic	<u>SEC Notice dated 12 May 2021</u>	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Written application (1 original)	Applicant
2. Certification that the applicant complies with the procedural requirements and meets the minimum standards (1 original)	Applicant
3. Supporting documents such as the following: <ul style="list-style-type: none"> a. Summary of business experience and plan; b. Credentials of resource persons; c. Course program and training materials; d. Latest Audited Financial Statements; e. Latest General Information Sheet; and f. Authorization letter to claim the Certificate of Accreditation. (1 original or photocopy per document)	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits complete documents to the officer-of-the-day or electronically to cgfd_cgd@sec.gov.ph	1. Receives and reviews the documents submitted	None	10 minutes	Officer-of-the-Day
	1.1. Issues Payment Assessment Form		5 minutes	
2. Pays the corresponding fee at the Cashier The client may also choose to pay via SEC Payment Portal	2. Receives payment and issues Official Receipt If paid via SEC Payment Portal, an electronic official receipt is generated which will serve as the official copy of the Client	PHP 5,000.00 (Application Fee) + PHP 50.00 (1% Legal Research Fee) + PHP 30.00 (Documentary Stamp Tax)	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Cashier, Financial Management Department (FMD)
	2.1. Processes application	None	6 days, 7 hours and 25 minutes	Securities Specialist OIC-Assistant Director Director
	2.2. Approves or denies application	None		Commission En Banc
3. Presents authorization letter and receives the Advisement Letter/ Certificate of Accreditation as ITP	3. Issues the Advisement Letter / Certificate of Accreditation to the requesting party and secures a receiving copy	None	10 minutes	Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
An electronic copy of the Advisement Letter/Certificate of Accreditation may also be sent by the Corporate Governance Division (cgfd_cgd@sec.gov.ph) to the official E-mail account address of the Company as pursuant to MC 28, Series of 2020				
TOTAL		PHP 5,080.00	7 days	

2.Application for Renewal of Accreditation as Corporate Governance Institutional Training Provider

This service details the procedure on how to apply for the renewal of accreditation as a Corporate Governance Institutional Training Provider.

Division & Department/Office	Corporate Governance Division, Corporate Governance & Finance Department	
Classification	Complex (7 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Accredited Institutional Training Providers
Guidelines During Pandemic	<u>SEC Notice dated 12 May 2021</u>	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Written application (1 original)	Applicant
2. Certification that the applicant complies with the procedural requirements and meets the minimum standards (1 original)	Applicant
3. Supporting documents such as the following: a. Summary of business experience and plan; b. Credentials of resource persons; c. Course program and training materials; d. Latest Audited Financial Statements; e. Latest General Information Sheet; and f. Authorization letter to claim the Certificate of Accreditation. (1 original or photocopy per document)	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits complete documents to the Officer-of-the-day or electronically to cgfd_cgd@sec.gov.ph	1. Receives and reviews the documents submitted	None	10 minutes	Officer-of-the-day
	1.1. Issues Payment Assessment Form		5 minutes	
2. Pays the corresponding fee at the Cashier The client may also choose to pay via SEC Payment Portal	2. Receives payment and issues Official Receipt If paid via SEC Payment Portal, an electronic official receipt is generated which will serve as the official copy of the Client	PHP 5,000.00 (Application Fee) + PHP 50.00 (1% Legal Research Fee) + PHP 30.00 (Documentary Stamp Tax)	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Cashier, Financial Management Department (FMD)
	2.1. Processes application.	None	6 days, 7 hours and 25 minutes	Securities Specialist OIC-Assistant Director Director
	2.2. Approves or denies application	None		Commission En Banc
3. Presents authorization letter and receives the Advisement Letter/ Certificate of Accreditation as ITP An electronic copy of the Advisement Letter/Certificate of Accreditation may also be sent by the Corporate Governance Division (cgfd_cgd@sec.gov.ph) to the official E-mail account address of the Company pursuant to MC 28, Series of 2020	3. Issues the Advisement Letter / Certificate of Accreditation to the requesting party and secures a receiving copy	None	10 minutes	Administrative Assistant
TOTAL		PHP 5,080.00	7 days	

3.Request for Approval of In-House Corporate Governance Training/Seminar

This service details the procedure on how to apply for the approval of In-House Corporate Governance Training/Seminar.

Division & Department/Office	Corporate Governance Division, Corporate Governance & Finance Department	
Classification	Complex (7 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All companies
Guidelines During Pandemic	<u>SEC Notice dated 12 May 2021</u>	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Written request for the approval of In-House Corporate Governance Training/Seminar (1 original)	Applicant
2. Certification that the applicant complies with the procedural requirements and meets the minimum standards (1 original)	Applicant
3. Supporting documents, such as: a. Course outline; b. Course program and training materials; and c. Credentials of resource persons. (1 original <u>or</u> photocopy per document)	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits complete documents to the Officer-of-the-day or electronically to cgfd_cgd@sec.gov.ph	1. Receives and reviews the documents submitted	None	10 minutes	Officer-of-the-day
	1.1. Issues Payment Assessment Form		5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. Pays the corresponding fee at the Cashier.</p> <p>The client may also choose to pay via SEC Payment Portal</p>	<p>2. Receives payment and issues Official Receipt</p> <p>If paid via SEC Payment Portal, an electronic official receipt is generated which will serve as the official copy of the Client</p> <p>2.1. Processes application</p> <p>2.2. Approves or denies request</p>	<p>PHP 2,000.00 (Application Fee) + PHP 20.00 (1% Legal Research Fee)</p> <p>None</p> <p>None</p>	<p>10 minutes</p> <p>*Subject to the prescribed processing of the Cashier Treasury Division, FMD</p> <p>6 days, 7 hours and 25 minutes</p>	<p>Cashier Financial Management Department</p> <p>Securities Specialist OIC-Assistant Director Director Supervising Commissioner</p>
<p>3. Receives the Advisement Letter</p> <p>An electronic copy of the Advisement Letter may also be sent by the Corporate Governance Division (cgfd_cgd@sec.gov.ph) to the official E-mail account address of the Company pursuant to MC 28, Series of 2020</p>	<p>3. Issues the Advisement Letter, re: Request for Approval of In-House Corporate Governance Seminar/Training and secures a receiving copy</p>	<p>None</p>	<p>10 minutes</p>	<p>Administrative Assistant</p>
TOTAL		PHP 2,020.00	7 days	

4.Request for Clearance of Publicly-Listed Companies (PLCS)*

This service details the procedure on how a citizen can request clearance of PLCs.

Division & Department/Office	Corporate Governance Division, Corporate Governance & Finance Department	
Classification	Complex (7 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Representatives of PLCs
Guidelines During Pandemic	SEC Notice dated 12 May 2021	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request Slip	SEC Security Guard (for walk-in clients) SEC Website (for online requests)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits duly accomplished Request Slip to the officer-of-the-day or electronically to cgfd_cgd@sec.gov.ph	1. Receives the Request Slip and forwards it to the Securities Specialist-in-Charge	None	10 minutes	Officer-of-the-day

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1.1. Monitors Corporate Governance compliance (i.e., MCG, website, I-ACGR, MRPT Policy, SR, etc.), prepares monitoring clearance and/or monitoring sheet, and forwards the findings to the Administrative Assistant.</p> <p>For novel/complex cases, forward the monitoring clearance/or monitoring sheet to the Assistant Director/Officer-in-Charge.</p>	None	6 days, 7 hours and 40 minutes	<p>Securities Specialist</p> <p>OIC-Assistant Director</p>
2. Receives the monitoring slip	2. Issues the Monitoring Slip containing the findings to the requesting party and secures a receiving copy	None	10 minutes	Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>An electronic copy of the monitoring slip may also be sent by the Corporate Governance Division (cgfd_cgd@sec.gov.ph) to the official E-mail account address of the Company pursuant to MC 28, Series of 2020</p>				
TOTAL		None	7 days	

*** for Corporate Governance Requirements only**

5. Request for Validation of Qualification of Nominees for Independent Directors (IDs) of Publicly-Listed Companies (PLCs), Investment Companies (ICs), Exchange Traded Funds (ETFs), Public Companies (PCs), Issuers of Proprietary and Non- Proprietary Securities (RIs)

This service details the procedure for the validation of qualifications of nominees for independent directors of PLCs, ICs, ETFs, PCs, and RIs.

Division & Department/Office	Corporate Governance Division, Corporate Governance & Finance Department	
Classification	Complex (7 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: Licensing Division (LD) of the CGFD and Markets and Securities Regulation Department (MSRD)
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request or Referral	MSRD/LD-CGFD
2. SEC Form 20-IS – Information Statement	
3. Registration Statement	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client endorses the request or referral together with the company's Registration Statement or SEC Form 20-IS or sends a request via email at cgfd_cgd@sec.gov.ph	1. Receives, encodes, assigns, processes and reviews the request or referral	None	6 days, 7 hours, and 50 minutes	Administrative Assistant Securities Specialist Securities Examiner Securities Counsel OIC-Assistant Director Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Findings of disqualification are elevated for approval to the Director.			
2. Client receives the Memorandum	2. Issues the Memorandum containing the findings to the client and secures a receiving copy	None	10 minutes	Administrative Assistant
TOTAL		None	7 days	

6. Review of Websites Pursuant to the SEC-Prescribed Website Template

This service details the procedure governing the review of websites of companies with listing and registration statements filed before the SEC.

Division & Department/Office	Corporate Governance Division, Corporate Governance & Finance Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: Markets and Securities Regulation Department (MSRD)
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request or Referral	MSRD
2. Copy of the company's Registration Statement	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client endorses the request or referral together with the company's Registration Statement or sends a request via email at cgfd@sec.gov.ph	1. Receives, encodes, assigns, processes and reviews the request or referral	None	2 days, 7 hours and 50 minutes	Administrative Assistant Securities Specialist OIC-Assistant Director Director
2. Client receives the Memorandum	2. Issues the Memorandum* containing the findings to the client and secures a receiving copy	None	10 minutes	Administrative Assistant
TOTAL		None	3 days	

*the findings on the website may also be consolidated with the Memorandum on Validation of Independent Directors

7. Request for Comment on Articles of Incorporation and/or By-Laws of Ordinary Companies, Publicly-Listed Companies, Investment Companies, ETFs, PCs, Issuers of Proprietary and Non-Proprietary Securities

Division & Department/Office	Corporate Governance Division, Corporate Governance & Finance Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department/Inter-Division	Others, please specify: Licensing Division (LD) of the CGFD, Markets and Securities Regulation Department (MSRD) and Company Registration and Monitoring Department (CRMD)
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request or referral 2. Proposed AOI and BL subject for comment	LD-CGFD/MSRD/CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Emails request or referral for comments accompanied by the supporting documents to cgfd_cgd@sec.gov.ph	1. Receives the request or referral, as well as supporting documents, and forwards it to the Securities Counsel	None	10 minutes 2 days, 7 hours and 40 minutes	Administrative Assistant Securities Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1.1 Reviews the proposed AOI and BL and issues a draft comment letter to be forwarded to the partner securities counsel for peer review. Once the comments are finalized, the peer reviewer issues the comments.</p> <p>For novel/complex cases, forward the comment letter to the Assistant Director/Officer-in-Charge for review and approval.</p>			Assistant Director/ Officer-in-Charge
<p>3. Receives the comment letter.</p> <p>An electronic copy of the comment letter will be sent to the official e-mail account of the client.</p>	<p>3. Issues the comment letter containing the findings and secures a receiving copy</p>	None	10 minutes	Administrative Assistant
TOTAL		None	3 days	

**CORPORATE GOVERNANCE AND FINANCE DEPARTMENT
LICENSING DIVISION**

**CITIZEN'S CHARTER
2022, 1ST EDITION**



**THE SEC HEADQUARTERS, 7907 MAKATI AVENUE, SALCEDO VILLAGE,
BARANGAY BEL-AIR, MAKATI CITY**

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1. Amendment of Registration Statement

This service details the procedure on how an investment company and issuer of proprietary shares or certificates and non-proprietary shares or certificates can apply for amendment/s in the registration statement under the Securities Regulation Code (SRC) or R.A. No. 8799 and Investment Company Act or R.A. 2629.

Division & Department/Office	Licensing Division, Corporate Governance & Finance Department	
Classification	Highly Technical Pursuant to Section 12.6 of the SRC, the SEC has within 45 days after filing the registration statement (RS) to declare the RS effective or rejected. Such period may be adjusted to a later date provided the Client consented thereto or when the Client is allowed to amend the RS as provided in Section 14 of the SRC.	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Fund Managers, Authorized representatives of Investment Companies, and Issuers of Proprietary and Non-Proprietary Shares or Certificates	Others, please specify:
Guidelines During Pandemic	https://www.sec.gov.ph/notices/revised-guidelines-on-the-submission-of-documents-issuance-of-payment-assessment-form-other-requests-and-compliance/	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Scanned copies of documents with physical/wet signatures <ul style="list-style-type: none"> ● SEC Form 12-1-ICA for open-end and closed-end investment company ● SEC Form 12-1 ETF for Investment Company classified as ETF ● SEC Form 12-1 for issuers of proprietary and non-proprietary shares or certificates 	Applicant (source: https://www.sec.gov.ph/forms-and-fees/second-license/) <u>Reference:</u> https://www.sec.gov.ph/laws-rules-decisions-and-resolutions/implementing-rules-and-regulations/
2. Supporting Documents <ul style="list-style-type: none"> A. Prospectus, Product Highlight Sheet/Key Product Information and Latest Annual & Interim Financial Statements; B. Exhibits: 	Applicant

<ul style="list-style-type: none"> a. Draft Notice re: Filing of RS for Publication (Proof of Publication of Notice, with Affidavit and copy of Publication, shall be submitted after the publication); b. Articles of Incorporation and By-laws which are compliant with the provisions of the RCC, the SRC and its IRR and other applicable regulations; c. Copy of Board Resolution authorizing the filing of the ARS; d. Duly verified Board Resolution dated and manually signed by a majority of the issuer's Board of Directors approving the disclosures contained in the ARS and assuming responsibility for the information contained therein (for Investment Companies, must also be signed by majority of the the Fund Manager's Board of Directors); e. Sample of Subscription & Redemption Agreement/Form which are compliant with SRC Rules or ICA IRR if with amendments. 	<p>Applicant/Newspaper publishing company</p> <p>Members of the Board of Directors</p> <p>Corporate Secretary</p> <p>Applicant</p>
<p>Additional/Conditional Exhibits (required if new or with amendments)</p> <p>For Investment Companies:</p> <ul style="list-style-type: none"> 1. Management Agreement; 2. Distribution & Sub-distribution Agreement; 3. Custodian Agreement; 4. Transfer Agency Agreement; 5. Advisory Agreement (if any); 6. Agreement with Authorized Participants (for ETF); 7. Agreement with Market Maker (for ETF); 8. Agreement with Index Provider (for ETF); 9. Target Fund's Prospectus (for Feeder Fund); 10. Certification, under oath, by the President and Chairman of the Board, or their equivalent in rank, describing the involvement, if any, by management or members of the Board of Directors in companies that the investment company will be dealing with; 11. Notarized Curriculum Vitae and Recent Photographs of Officers and Members of the Board of Directors of the Investment Company and the Fund Manager. 	<p>Fund Manager</p> <p>Fund Distributor</p> <p>Qualified Custodian</p> <p>Transfer Agent</p> <p>Investment Advisor</p> <p>Registered Broker or Authorized Market Participants</p> <p>Market Makers</p> <p>Service Provider</p> <p>Target Fund</p> <p>President and Chairman of the Board</p> <p>Board of Directors</p>

<p>For Issuers of Proprietary/Non-Proprietary Securities:</p> <ol style="list-style-type: none"> 1. Escrow/Custodian Agreement with a reputable bank; 2. Credit Line Agreement with reputable bank; 3. House/Membership Rules; 4. Lease Contract (if property is under Lease); 5. Certified true copy of Transfer Certificate of Title (TCT); 6. Brochures and other selling materials; 7. Development Agreement, if any; 8. Environmental Compliance Certificate(ECC); 9. Trust Agreement (if timeshares); 10. Project Plan and Timetable of Project Construction; 11. Resort Calendar (if timeshares); 12. Proposed Contract of Suretyship covering the undertaking of the Issuer to refund the amount of investments if the project is not completed as disclosed; 13. Notarized Curriculum Vitae and Recent Photographs of Officers and Members of the Board of Directors. 14. Copy of Certificate of Registration as Salesman/Broker of Proprietary/Non-proprietary shares or certificates 	<p>Custodian Bank Reputable Bank Applicant Owner of the Property Registry of Deeds Applicant Developer or Contractor of Property Department of Environment and Natural Resources Applicant Applicant Applicant Insurance Company</p> <p>Board of Directors</p> <p>CRMD Licensing Unit</p>
<p>3. Note: For initial and subsequent submissions of documents, Client shall file one (1) complete “unmarked” copy and one (1) additional copy “marked” to indicate clearly and precisely, by underlining or in some other appropriate manner, the changes effected in the Prospectus and Exhibits.</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<ol style="list-style-type: none"> 1. Submits application documents via email to cgfd_ld@sec.gov.ph 	<ol style="list-style-type: none"> 1. Checks completeness of basic requirements using the Pre-Evaluation Checklist. <ol style="list-style-type: none"> 1.1. If complete, computes the filing fees and issues Payment Assessment Form (PAF). 1.2. If not complete, 	<p>None</p>	<p>1 Day</p> <p>10 Minutes</p>	<p>Securities Specialist/ Examiner COS - Records Management Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	issues the pre-evaluation checklist to the applicant detailing deficiencies. Repeat Step 1.			
2. Receives the PAF and pays the filing fees at the Cashier or via Electronic System for Payment to the SEC (eSPAYSEC.).	2. Receives payment and issues physical or electronic SEC Official Receipt.	Basic fee: PHP12,000.00 LRF:PHP120.00 Documentary Stamp: PHP30.00 Total: PHP12,150.00	Subject to the prescribed processing time of the Cashier, Treasury Division, FMD	Cashier Financial Management Department (FMD), eSPAYSEC
3. Submits the validated PAF or copy of electronic SEC Official Receipt and complete documents 3.1. Publishes the Notice of filing the Amended Registration Statement and submits Affidavits of Publication	3. Receives and processes the application 3.1. Approves the application 3.2. Advises the client of the approval	None	30 Days, 7 Hours, and 40 Minutes 7 Days 1 Day	Administrative Assistant COS - Records Management Analyst Securities Specialist/ Examiner Securities Counsel Chief Counsel Assistant Director Director Supervising Commissioner Commission En Banc Securities Specialist/ Examiner
4. Submits Final Prospectus and other documents	4. Receives and reviews Final Prospectus and other documents 4.1. Prepares and issues Order	None	5 Days	Administrative Assistant COS - Records Management Analyst Securities Specialist/ Examiner Securities Counsel Chief Counsel Assistant Director Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Receives the Order 5.1. Publishes the Order and submits a copy of the Affidavit of the Publication	5. Receives a copy of the Affidavit of Publication	None	10 Minutes	Administrative Assistant COS - Records Management Analyst
TOTAL		PHP12,150.00	45 Days¹	

¹ *Processing time assuming the contents in the RS is complete or accurate, or by such later date to which the client has consented. If the RS is on its face incomplete or inaccurate, the SEC may reject the RS unless the Client is allowed to amend the RS. Likewise, the processing time does not include the period when Client prepares the amended documents/RS.

2. Petition for Voluntary Revocation

This service details the procedure on how to request for a voluntary revocation of securities registration and Certificate of Permit to Offer Securities for Sale issued in favor of Investment Companies, Exchange Traded Funds (ETFs) and Issuers of Proprietary and Non-Proprietary Securities.

Division & Department/Office	Licensing Division, Corporate Governance & Finance Department	
Classification	Highly Technical (20 days) Service covered under SRC Rule 13.2.3.2 and ICA Rule 13.1.6(b)(ii)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Investment Companies, ETFs, and Issuers of Proprietary / Non-Proprietary Securities	Others, please specify:
Guidelines During Pandemic	https://www.sec.gov.ph/notices/revised-guidelines-on-the-submission-of-documents-issuance-of-payment-assessment-form-othe-r-requests-and-compliance/	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Scanned copy of Verified Petition for Voluntary Revocation with physical/wet signatures sufficient in form and substance together with the following exhibits: a. <i>For Issuers of Proprietary and Non-Proprietary Securities (SRC Rule 13.2.1):</i> i) Board Resolution approving the revocation, certified under oath by the corporate secretary and attested to by the president or anyone performing a similar function; ii) List of stockholders indicating their respective shareholdings as of the latest date; iii) All relevant books and papers of the Issuer, as may be determined by the Commission iv) Proposed Notice of Filing of Petition for Voluntary Revocation of Registration of Securities, reciting facts supporting the said petition which shall be subject to the approval of the Commission v) Such other requirements or conditions the Commission may deem necessary (SRC Rule 13.2.2)	Applicant

<p>b. <i>For Investment Companies and ETFs</i> (ICA IRR Rule 13.1.6 (a)):</p> <ul style="list-style-type: none"> i) Board Resolution approving the revocation stating therein the reason for the revocation, certified under oath by the corporate secretary and attested to by the President or anyone performing a similar function, and duly approved by a majority of the stockholders; ii) Proof that the holders were notified within thirty (30) days after the board has decided to voluntarily cause the revocation of the registration of securities of the Investment Company; iii) List of stockholders/unit holders indicating their respective shareholdings/unit holdings as of the latest date; iv) A mechanism that will inform all its shareholders and unitholders in the redemption of the investments which should include the establishment of redemption centers. v) All relevant books and papers of the Investment Company, as may be determined by the Commission; vi) Proposed Notice of Filing of Petition for Voluntary Revocation of Registration of Securities, reciting the facts supporting the said petition which shall be subject to the approval of the Commission; and <p>2. Affidavit of Publication of Notice of Filing</p>	<p>Newspaper publishing company</p>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submits the Verified Petition and exhibits via email to cgfd_ld@sec.gov.ph</p>	<p>1. Receives Verified Petition and exhibits then forwards it to Securities Counsel</p> <ul style="list-style-type: none"> 1.1. Checks completeness of basic requirements and issues PAF 1.2. Sends PAF to the client and updates the records of the division 	<p>None</p>	<p>15 minutes</p> <p>3 hours</p> <p>15 minutes</p>	<p>Administrative Assistant COS - Records Management Analyst</p> <p>Securities Counsel</p> <p>Administrative Assistant COS - Records Management Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receives the PAF and pays the filing fees at the Cashier or via eSPAYSEC	2. Receives payment and issues physical or electronic SEC Official Receipt.	PHP 10,000.00 + LRF of PHP 100.00	Subject to the prescribed processing time of the Cashier, Treasury Division, FMD	Cashier, Financial Management Department (FMD), eSPAYSEC
3. Submits the validated PAF or copy of electronic SEC Official Receipt	3.1 Receives the validated PAF or copy of electronic SEC Official Receipt, updates the records and forwards to processor 3.2 Reviews and approves the Notice of Filing of Petition for Voluntary Revocation ("Notice") 3.3 Sends signed Notice to Client	None	20 minutes 2 days 10 minutes	Administrative Assistant COS - Records Management Analyst Securities Counsel Chief Counsel Assistant Director Director Administrative Assistant COS - Records Management Analyst
4. Publishes the Notice and submits Affidavit of Notice of Publication ("Affidavit")	4. Receives Affidavit and waits for 15 business days from publication to allow parties who stand to suffer any damage to file their complaints with the Commission. 4.1 If no complaint is received within 15 business days, proceeds to process Petition 4.2. Approves or denies the Petition 4.3. Prepared and issues ORDER OF REVOCATION ("Order")	None	15 days 1 day 1 day	Administrative Assistant Assistant Director Securities Counsel Chief Counsel Assistant Director Director Commission En Banc Securities Counsel Assistant Director Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.4. Uploads the Order in the Commission website		4 hours	Administrative Assistant COS - Records Management Analyst ICTD
5. Receives and publishes Order in a newspaper of general circulation and submits proof of publication to the Commission. For Investment Companies and ETFs, publication of the Order shall conform to the requirements specified in ICA Rule 13.1.6 (b)(iii). END	6. Notes the compliance	None	-	Securities Counsel Chief Counsel
TOTAL		PHP 10,000.00 + LRF of PHP 100.00	20 Days*	

***Excludes waiting time for Client to comply with any comment/s on the Petition and the 15 days from the date of publication to allow parties who stand to suffer any damage file their Complaints with the Commission.**

3. Processing of Information Statement (SEC Form 20-IS)

This service details the procedure on how a registered investment company, issuers of proprietary and non-proprietary shares or certificates, and individual proxy solicitor can apply for approval of their Information Statement required prior to the holding of Annual and Special Stockholders' Meeting pursuant to Rule 20 of the Implementing Rules and Regulations of the Securities Regulation Code (SRC).

Division & Department/Office	Licensing Division, Corporate Governance & Finance Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Fund Managers, Authorized representatives of an Investment Company, Issuers of Proprietary and Nonproprietary Securitie, Public Companies and Proxy Solicitors	Others, please specify:
Guidelines During Pandemic	https://www.sec.gov.ph/notices/revised-guidelines-on-the-submission-of-documents-issuance-of-payment-assessment-form-other-requests-and-compliance/	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Scanned copy of SEC Form 20-IS (Preliminary Information Statement/ Definitive Information Statement) with physical/wet signatures 2. Notarized certification that information contained in the reports are true and correct 3. Supporting Documents: <ol style="list-style-type: none"> 1. Notice of Meeting 2. Sample Proxy Form 3. Latest Consolidated Annual Audited Financial Statements and Interim Unaudited Interim Financial Statements 4. Management Discussion and Analysis covering the applicable financial statements 	Applicant (Source: https://www.sec.gov.ph/reportorial-requirements/corporations-with-secondary-licenses/) Reference: https://www.sec.gov.ph/notices/revised-guidelines-on-the-submission-of-documents-issuance-of-payment-assessment-form-other-requests-and-compliance/ Applicant

<ol style="list-style-type: none"> 5. Brief Description of the General Nature and Scope of the Business of the Issuer and its subsidiaries 6. Identity of the Issuer's Directors and Officers, Including their principal occupation or employment, name and principal business of any organization in which such persons are employed 7. Market Price and Dividends on the Issuer's common shares 8. Discussion on compliance with leading practices on corporate governance 9. Undertaking in boldface prominent type to provide without charge to each person solicited, upon written request of any such person, a copy of the Annual Report on SEC Form 17-A and the name and address of the person to whom such written request is directed. 10. Certificate of Qualification of Independent Director/s 	<p>Reference: https://www.sec.gov.ph/mc-2017/mc-no-05-s-2017-certificate-of-qualification/</p>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Requests PAF via email to cgfd_ld@sec.gov.ph	1. Issues PAF	None	10 Minutes	Administrative Assistant COS - Records Management Analyst Securities Specialist/ Examiner
2. Receives the PAF and pays the filing fee at the Cashier or via eSPAYSEC	2. Receives payment and issues physical or electronic SEC OR	Company: Basic -PHP7,500.00 LRF - PHP75.00 Total - PHP7,575.00 Proxy Solicitor: Basic -PHP5,000.00 LRF - PHP50.00 Total - PHP5,050.00	Subject to the prescribed processing time of the Cashier Treasury Division, FMD	Cashier Financial Management Department (FMD), eSPAYSEC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Submits the validated PAF or copy of electronic SEC OR, Preliminary Information Statement (PIS) and supporting documents via email to cgfd_ld@sec.gov.ph	3. Receives and processes application 3.1. Advises comments to the PIS	None	11 Days, 7 Hours and 50 Minutes	Administrative Assistant COS - Records Management Analyst Securities Specialist/ Examiner Supervising Securities Examiner
4. Submits Definitive Information Statement (DIS) and supporting documents via email to cgfd_ld@sec.gov.ph taking into account the CGFD comments in the PIS.	4. Receives and evaluates the DIS 4.1. If the DIS is incomplete or haphazardly prepared, advises client to amend the DIS, issues PAF and proceeds to Step 5 for the payment of additional filing fee 4.2. If the DIS is complete, issues clearance allowing the distribution of DIS. END	None	5 Days	Administrative Assistant COS - Records Management Analyst Securities Specialist Supervising Securities Examiner Administrative Assistant COS-Records Management Analyst Securities Specialist/Examiner
5. Pays the filing fee at the Cashier or via eSPAYSEC.	5. Receives payment and issues physical or electronic SEC Official Receipt.	Basic- PHP5,000.00 LRF - Php50.00 Total - PHP5,050.00	Subject to the prescribed processing of the Cashier Treasury Division, FMD	Cashier Financial Management Department (FMD), eSPAYSEC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Submits the validated PAF or copy of electronic SEC OR and amended DIS taking into account the comments of CGFD	6. Receives and reviews the amended DIS 6.1 If the DIS is complete, issues clearance allowing the distribution of DIS		3 Days	Management Analyst Securities Specialist Supervising Securities Examiner
TOTAL		Company: PHP7,575.00** Proxy Solicitor: PHP5,050.00	20 days*	

***Processing time does not include the period when the client prepared amended documents.**

4. Registration of Securities and Licensing of Investment Company

This service details the procedure on how an investment company and issuer of proprietary shares or certificates and non-proprietary shares or certificates can apply for a Certificate of Permit to Sell Securities to the Public and Order of Registration of Securities under the Securities Regulation Code (SRC) or R.A. No. 8799 and Investment Company Act or R.A. 2629.

Division & Department/Office	Licensing Division, Corporate Governance & Finance Department	
Classification	Highly Technical <i>Pursuant to Section 12.6 of the SRC, the SEC has within 45 days after filing the registration statement (RS) to declare the RS effective or rejected. Such period may be adjusted to a later date provided the Client consented thereto or when the Client is allowed to amend the RS as provided in Section 14 of the SRC.</i>	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Fund Managers, Authorized representatives of Investment Companies, and Issuers of Proprietary and Non-Proprietary Shares or Certificates	Others, please specify:
Guidelines During Pandemic	https://www.sec.gov.ph/notices/revised-guidelines-on-the-submission-of-documents-issuance-of-payment-assessment-form-other-requests-and-compliance/	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Scanned copies of documents with physical/wet signatures <ul style="list-style-type: none"> • SEC Form 12-1-ICA for open-end and closed-end investment company • SEC Form 12-1 ETF for Investment Company classified as ETF • SEC Form 12-1 for issuers of proprietary and non-proprietary shares or certificates • SEC ICA Form 7-A for Investment Company applying for a license 	Applicant (source: https://www.sec.gov.ph/forms-and-fees/second-license/) Reference: https://www.sec.gov.ph/laws-rules-decisions-and-resolutions/implementing-rules-and-regulations/
2. Supporting Documents:	

<p>A. Prospectus, Product Highlight Sheet/Key Product Information, Latest Annual Audited Financial Statements and Audited Interim Financial Statements (for additional registration of securities, registrant may submit unaudited Interim FS)</p>	<p>Applicant</p>
<p>B. Exhibits</p>	
<p>a. Draft Notice re: Filing of RS for Publication (Proof of Publication of Notice, with Affidavit and copy of Publication, shall be submitted after the publication);</p>	<p>Applicant</p>
<p>b. Articles of Incorporation and By-laws which are compliant with the provisions of the RCC, the SRC and its IRR and other applicable regulations;</p>	
<p>c. Opinion re: Tax Matter;</p>	<p>Tax Expert</p>
<p>d. Consents of Experts and Independent Counsel (applicable only if the direct or indirect interest of an expert or independent counsel in the registrant exceeds Php500,000);</p>	<p>Independent Counsel</p>
<p>e. Notarized Curriculum Vitae and Recent Photographs of Officers and Members of the Board of Directors (including the BOD of the Fund Manager for Investment Company);</p>	<p>Members of the Board of Directors</p>
<p>f. Bank Authorization which shall be continuous as long as the registration of securities of the issuer is effective;</p>	
<p>g. Copy of Board Resolution approving the securities offering and authorizing the filing of the RS;</p>	<p>Corporate Secretary</p>
<p>h. Duly verified Board Resolution dated and manually signed by a majority of the issuer's Board of Directors; approving the disclosures contained in the RS and assuming responsibility for the information contained therein (for Investment Companies, must also be signed by majority of the the Fund Manager's Board of Directors);</p>	<p>Corporate Secretary</p>
<p>i. Secretary's Certificate as to adoption by the company's Board re: (1) Adoption of a Fit and Proper Rule for the selection of corporate directors/officer; (2) Submission of an Undertaking allowing the SEC to resolve conflicting issues regarding the selection of independent directors;</p>	<p>Applicant</p>
<p>j. Sample of Subscription & Redemption Agreement/Form which are compliant with SRC Rules or ICA IRR;</p>	
<p>k. Manual on Corporate Governance;</p>	<p>Applicant</p>

<p>I. Monitoring Clearance, if applicant is previously operating as ordinary corporation</p> <p>Additional Exhibits</p> <p>For Investment Companies:</p> <ol style="list-style-type: none"> 1. Management Agreement; 2. Distribution Agreement; 3. Custodian or Escrow Agreement; 4. Transfer Agency Agreement; 5. Advisory Agreement (if any); 6. Agreement with Authorized Participants (for ETF); 7. Agreement with Market Maker (for ETF); 8. Agreement with Index Provider (for ETF); 9. Target Fund’s Prospectus (for Feeder Fund); 10. Certification, under oath, by the President and Chairman of the Board, or their equivalent in rank, describing the involvement, if any, by management or members of the Board of Directors in companies that the investment company will be dealing with; 11. Anti-Money Laundering Manual/MLTPP <p>For Proprietary/Non-Proprietary Securities:</p> <ol style="list-style-type: none"> 1. Escrow/Custodian Agreement with a reputable bank; 2. Credit Line Agreement (if project is not yet completed); 3. House/Membership Rules; 4. Environmental Compliance Certificate; 5. Lease Contract (if property is under Lease); 6. Certified true copy of Transfer Certificate of Title (TCT); 7. Brochures and other selling materials; 8. Development Agreement, if any; 9. Trust Agreement (if timeshares); 10. Project Plan and Timetable of Project Construction; 11. Opinion re: Legality of Issue (notarized); 12. Resort Calendar (if timeshares); 	<p>Applicant Company Registration and Monitoring Department</p> <p>Fund Manager Fund Distributor Custodian Bank Transfer Agent Investment Advisor Registered Broker or Authorized Market Participants Market Makers Service Provider Target Fund President and Chairman of the Board</p> <p>Applicant</p> <p>Custodian Bank Reputable Bank Applicant Department of Environment and Natural Resources Lessor Registry of Deeds Applicant Developer or Contractor of Property Applicant Applicant Legal Counsel Applicant Insurance Company</p>
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<p>13. Proposed Contract of Suretyship covering the undertaking of the Issuer to refund the amount of investments if the project is not completed as disclosed.</p> <p>14. Copy of application for Registration as Salesman/Broker of Proprietary/Non-proprietary shares duly received by CRMD Licensing Unit</p>	<p>CRMD Licensing Unit</p>
<p>3. Note: For additional registration of securities, Client shall file one (1) complete “unmarked” copy and one (1) additional copy “marked” to indicate clearly and precisely, by underlining or in some other appropriate manner, the changes effected in the Prospectus and Exhibits in all submissions.</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submits application documents via email to cgfd_ld@sec.gov.ph</p>	<p>1. Checks completeness of basic requirements using Pre-Evaluation Checklist.</p> <p>1.1 If complete, issues PAF</p> <p>1.2 If incomplete, a pre-evaluation checklist will be issued to the applicant detailing deficiencies.</p>	<p>None</p>	<p>1 Day</p> <p>10 Minutes</p>	<p>Securities Specialist/ Examiner COS - Records Management Analyst</p> <p>Securities Specialist/ Examiner COS - Records Management Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE										
<p>1. Receives the PAF and pays the filing fee at the Cashier or via eSPAYSEC</p>	<p>Receives payment and issues physical or electronic SEC Official Receipt</p>	<p>Filing fee for the registration of shares of an Investment Company, proprietary and non-proprietary shares or certificates:</p> <table border="1" data-bbox="941 440 1360 997"> <thead> <tr> <th data-bbox="941 440 1136 548">Aggregate price of securities</th> <th data-bbox="1136 440 1360 548">Fee</th> </tr> </thead> <tbody> <tr> <td data-bbox="941 548 1136 581"><PHP500M</td> <td data-bbox="1136 548 1360 581">0.10%</td> </tr> <tr> <td data-bbox="941 581 1136 721">>PHP500M <PHP750M</td> <td data-bbox="1136 581 1360 721">PHP500,000 plus 0.075% of the excess of PHP500M</td> </tr> <tr> <td data-bbox="941 721 1136 860">>PHP750M <PHP1 B</td> <td data-bbox="1136 721 1360 860">PHP687,500 plus 0.05% of the excess of PHP750M</td> </tr> <tr> <td data-bbox="941 860 1136 997">>PHP1 B</td> <td data-bbox="1136 860 1360 997">PHP812,500 plus 0.025% of the excess over PHP1 B</td> </tr> </tbody> </table> <p>Plus 1% Legal Research Fee (LRF) based on the computed filing fee and Document Stamp – Php30.00</p> <p>Filing fee for the registration of units of participation of an Investment Company: Basic filing fee- PHP10,000.00 LRF – PHP100.00 Document Stamp – PHP30.00</p>	Aggregate price of securities	Fee	<PHP500M	0.10%	>PHP500M <PHP750M	PHP500,000 plus 0.075% of the excess of PHP500M	>PHP750M <PHP1 B	PHP687,500 plus 0.05% of the excess of PHP750M	>PHP1 B	PHP812,500 plus 0.025% of the excess over PHP1 B	<p>Subject to the prescribed processing of the Cashier Treasury Division, FMD</p>	<p>Cashier, Financial Management Department (FMD), eSPAYSEC</p>
Aggregate price of securities	Fee													
<PHP500M	0.10%													
>PHP500M <PHP750M	PHP500,000 plus 0.075% of the excess of PHP500M													
>PHP750M <PHP1 B	PHP687,500 plus 0.05% of the excess of PHP750M													
>PHP1 B	PHP812,500 plus 0.025% of the excess over PHP1 B													

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Total - PHP10,130.00 Filing fee for a license to operate as Investment Company: Basic fee- PHP10,000.00 LRF - PHP100.00 Total - PHP10,100.00		
3 Submits the validated PAF or copy of electronic SEC Official Receipt and complete documents 3.1 Publishes the Notice of filing the Registration Statement and submits Affidavits of Publication	3 Receives the validated PAF or copy of electronic SEC Official Receipt and processes the application. The financial statements may be forwarded to the Office of the General Accountant (OGA) for comment. 3.1 Reviews the financial statements 3.2 Approves the application 3.3 Advises client on the approval of the RS	None	29 Days, 7 Hours and 50 Minutes 7 Days 1 Day	Administrative Assistant COS - Records Management Analyst Securities Specialist/Examiner Securities Counsel Assistant Director Director Office of the General Accountant Supervising Commissioner Commission en Banc Securities Specialist/Examiner
4. Submits Final Prospectus and other documents	4.1 Receives and reviews Final Prospectus and other documents	None	6 Days	Administrative Assistant COS - Records Management Analyst Securities Specialist/Examiner Securities Counsel Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2 Prepares and issues the Certificate of Permit to Offer Securities to the Public and Order of Registration			Director
5. Receives Certificate of Permit to Sell Securities to the Public and Order of Registration 5.1 Publishes the Order of Registration and submits a copy of the Affidavit of the Publication	5. Notes the compliance	None		Securities Specialist/Examiner
TOTAL		Please see table of fees above for the registration of securities other than units of participation Registration of Units - PHP10,130.00 License Fee - PHP10,100.00	45 Days*	

***Processing time assuming the contents in the RS is complete or accurate, or any later date to which the client has consented. If the RS is on its face incomplete or inaccurate, the SEC may reject the RS unless the Client is allowed to amend the RS. Likewise, the processing time does not include the period when Client prepares the amended documents/RS.**

5. Request for Certification

This service details the procedure on how to request for certification whether a company is a duly registered issuer of any securities (mutual funds, exchange traded funds and membership certificates) pursuant to Sections 8 and 12 of the Securities Regulation Code and its Amended Implementing Rules and Regulations).

Division & Department/Office	Licensing Division, Corporate Governance & Finance Department	
Classification	Simple (3 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	Both External and Internal Service	
Who may avail	1. Inter Department of Securities and Exchange Commission and other Government Offices 2. Individuals and private corporations	Others, please specify:
Guidelines During Pandemic	https://www.sec.gov.ph/notices/revised-guidelines-on-the-submission-of-documents-issuance-of-payment-assessment-form-other-requests-and-compliance/	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Written Request for certification for G2B/G2C transaction 2. Notarized certification that information contained in the reports are true and correct (for G2B/G2C transaction) 3. Office Memorandum/Letter requesting certification for G2G transaction	Client Reference: https://www.sec.gov.ph/notices/revised-guidelines-on-the-submission-of-documents-issuance-of-payment-assessment-form-other-requests-and-compliance/ Requesting Department/ Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Emails written request or Office Memorandum (for internal department of SEC) to cgfd@sec.gov.ph</p>	<p>1.1 Receives the written request or Office Memorandum</p> <p>1.2 Issues PAF for the G2B/G2C transaction. Go to Step 2.</p> <p>1.3 Encodes, forwards, prepares Certification and letter reply or Office Memorandum for G2G transaction</p> <p>1.4 Reviews and signs the Certification including Office Memorandum or letter reply for G2G transaction. Go to Step 4</p>		<p>2 days, 7 hours and 50 minutes</p>	<p>Administrative Assistant II Administrative Officer III</p> <p>Administrative Assistant II Administrative Officer III</p> <p>Securities Specialist I Administrative Assistant II Administrative Officer III</p> <p>Assistant Director Director</p>
<p>2. Pays the miscellaneous fee at the Cashier or via eSPAYSEC</p>	<p>2. Receives payment and issues physical or electronic SEC Official Receipt</p>	<p>Php530.00 per Certificate inclusive of Php30.00 for the Documentary Stamp Tax (DST)</p>	<p>Subject to the prescribed processing time of the Cashier Treasury Division, FMD</p>	<p>Cashier, Financial Management Department eSPAYSEC</p>
<p>3. Submits validated PAF or electronic SEC OR for G2B/G2C transaction</p>	<p>3.Receives validated PAF or electronic SEC OR. Go to steps 1.3-1.4 for G2B/G2C transaction.</p>		<p>10 minutes</p>	<p>Administrative Assistant II Administrative Officer III</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Receives Certification together with the letter reply or Office Memorandum for (for G2G transaction). END				
TOTAL		Php 530.00 per Certificate inclusive of Php30.00 for the DST	3 Days	

6. Request for Comment on Articles of Incorporation and/or By-Laws of Ordinary Companies, Investment Companies, ETFs, PCs, Issuers of Proprietary and Non-Proprietary Securities

This service details the procedure on how a business can request for comment on new/amended Articles of Incorporation and / or By-Laws.

Division & Department/Office	Licensing Division, Corporate Governance & Finance Department	
Classification	Complex (7 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Ordinary Companies, Investment Companies, ETFs, PCs, Issuers of Proprietary and Non-Proprietary Securities	Others, please specify:
Guidelines During Pandemic	https://www.sec.gov.ph/notices/revised-guidelines-on-the-submission-of-documents-issuance-of-payment-assessment-form-other-requests-and-compliance/	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter request seeking CGFD comment or Copy of advice issued by Company Registration and Monitoring Department (CRMD) 2. Proposed Articles of Incorporation (AOI) and/or By-Laws (BL) subject for comment	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Emails request or copy of advice from CRMD and supporting documents to cgfd_ld@sec.gov.ph	1. Receives request and reviews the proposed AOI and/or By-Laws 1.1 If with comment/s, prepares a Comment Sheet and advises via email the company to comply with/address the comments (copy furnished CRMD) and proceed to Step 2.	None	5 Days 1 Day	Administrative Assistant COS - Records Management Analyst Securities Counsel Chief Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>For CGFD-covered companies, the status of the company's compliance with the reportorial requirements is also checked and included in the Comment Sheet</p> <p>1.2 If no comments and if the company is compliant, issues clearance interposing no objection on the processing of the application with CRMD (copy furnished CRMD). END</p>			
2. Submits revised AOI and/or BL taking into considerations the comments of CGFD and/or comply with the reportorial requirements for CGFD-covered companies	2. Issues clearance interposing no objection on the processing of the AOI and/or BL (copy furnished CRMD)	None	1 Day	
TOTAL		None	7days*	

***Processing time does not include the period for the company to comply with the comments and reportorial requirements**

7. Request for Exemptive Relief / Confidential Treatment / Other Filing Made Requiring Action by the Department

This service details the procedure on how to request for Exemptive Relief (SRC Rule 72.2), Confidential Treatment (SRC Rule 66.3), or other filing made requiring action by the Department.

Division & Department/Office	Licensing Division, Corporate Governance & Finance Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Public Companies, Investment Companies and Issuers of proprietary / Non-Proprietary Securities,	Others, please specify:
Guidelines During Pandemic	https://www.sec.gov.ph/notices/revised-guidelines-on-the-submission-of-documents-issuance-of-payment-assessment-form-other-requests-and-compliance/	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. For <i>Request for Exemptive Relief</i> - Duly signed letter request with the complete information and justifications as required under SRC Rule 72.2.1, as follows: <ol style="list-style-type: none"> b. The specific rule or order, requirement or prohibition from which relief is being sought c. the legal basis of justification for the exemption; d. the name, address, and telephone number/s of the applicant e. Other supporting documents, as may be necessary; 	Applicant
2. For <i>Request for Confidential Treatment</i> - Duly signed letter request with the complete statements and justifications as required under SRC Rule 66.3.1, as follows: <ol style="list-style-type: none"> f. Enumerate or state with particularity, in matrix form, the information or items it wants to be treated as confidential 	Applicant

<p>g. State the justification for the request for each information or item and should answer the question “How will the public disclosure of this information adversely affect my interest?”; and</p> <p>h. Indication of the period of effectivity of confidential treatment</p> <p>i. A copy of the complete report containing such confidential information prominently labeled “CONFIDENTIAL”</p> <p>j. Other supporting documents, as may be necessary; and</p> <p>3. For <i>Other Filing Made Requiring Action by the Department</i> – Duly signed letter and other supporting documents, as may be necessary</p> <p>4. Notarized certification that information contained in the reports are true and correct</p>	<p>Applicant</p> <p>Applicant</p>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submits Letter Request and other documents via email to cgfd_ld@sec.gov.ph</p>	<p>1. Receives Letter Request and other documents</p> <p>1.1. If complete, issues PAF</p> <p>1.2. If incomplete, advice to address the noted deficiencies. Repeat Step 1</p>	<p>None</p>	<p>30 minutes</p> <p>10 minutes</p>	<p>Administrative Assistant COS - Records Management Analyst Securities Counsel</p> <p>Securities Counsel</p>
<p>2. Receives the PAF and pays the filing fees to Cashier or via eSPAYSEC.</p>	<p>2. Receives payment and issues physical or electronic SEC Official Receipt.</p>	<p><i>Exemptive Relief:</i> PHP 50,000.00 per issue and per company + LRF of Php500.00</p> <p><i>Confidential Treatment:</i></p>	<p>Subject to the prescribed processing of the Cashier Treasury Division, FMD</p>	<p>Cashier, Financial Management Department (FMD), eSPAYSEC</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		PHP 50,000.00 per information and per company + LRF of Php500.00 <i>Other Filing:</i> PHP 2,000.00 + LRF of Php20.00		
3. Submits the validated PAF or copy of electronic SEC Official Receipt, Letter Request and supporting documents	3. Receives the validated PAF or copy of electronic SEC Official Receipt, Letter Request and supporting documents 3.1. Processes the request 3.2. Approves or denies the request 2.1. Prepares and issues advisement letter		10 minutes 16 days, 7 hours and 10 minutes 1 day 2 days	Administrative Assistant COS - Records Management Analyst Securities Counsel/ Chief Counsel Assistant Director Director Supervising Commissioner Commission En Banc Administrative Assistant COS - Records Management Analyst Securities Counsel/Chief Counsel Assistant Director Director
4. Receives the advice letter.		None		
TOTAL		PHP 50,000.00 per issue / information and per company + LRF of PHH 100.00 OR	20 days*	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		PHP 2,000.00 + LRF of PHP 100.00		

* Excludes waiting time for Client to comply with any comment/s on the Request.

8. Request for Monitoring of Investment Company, Public Company, and Issuer of Proprietary and Non-proprietary Shares or Certificates

This service details the procedure on how a registered investment company, public company, and issuer of proprietary and non-proprietary shares or certificates can apply for CGFD clearance relative to its application for a Certificate of Good Standing or No Derogatory Records with CRMD.

Division & Department/Office	Licensing Division (LD), Corporate Governance & Finance Department *	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Representative of Investment Company, Public Company, and Issuer of Proprietary and Non-Proprietary Shares or Certificates	Others, please specify:
Guidelines During Pandemic	https://www.sec.gov.ph/notices/revised-guidelines-on-the-submission-of-documents-issuance-of-payment-assessment-form-other-requests-and-compliance/	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Written Request for monitoring indicating the purpose	Client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Emails request for monitoring to cgfd_ld@sec.gov.ph	1. Receives and forwards request to LD Processor and Corporate Governance Division 1.1. Updates Monitoring Sheet, Prepares and issues Monitoring Slip (MS)	None	20 Minutes 6 Days, 7.5 Hours	COS - Records Management Analyst Securities Specialist/ Examiner Supervising Securities Examiner

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1.2. If there are no violations, send the MS to CRMD and furnish a copy to the client. END</p> <p>1.3. If with violations, advises the company to comply with the reportorial requirements or address the deficiencies via its official email account.</p>			
2. Receives the list of deficiencies and complies with the requirements	2. Checks whether the company substantially complies with the requirements or addresses the deficiencies and sends the MS to CRMD with copy furnish to the company	None	10 minutes	COS - Records Management Analyst Securities Specialist/ Examiner Supervising Securities Examiner
TOTAL		None	7 Days*	

***Processing time does not include the period for the client to comply with the requirements and the issuance of the MS after compliance with the list of deficiencies.**

9. Request for Payment Assessment Form (for Annual Fees of Unitized Mutual Funds and Assessed Penalties)

This service details the procedure on how a citizen can request a Payment Assessment Form for payment of annual fees of Unitized Mutual Funds and assessed penalties.

Division & Department/Office	Licensing Division, Corporate Governance & Finance Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Investment Companies, ETFs, Public Companies Issuers of Proprietary and Non-Proprietary Securities	Others, please specify:
Guidelines During Pandemic	https://www.sec.gov.ph/notices/revised-guidelines-on-the-submission-of-documents-issuance-of-payment-assessment-for-m-other-requests-and-compliance/	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Email or written request 2. For Annual of Fee: copy of the computed Average Net Asset Value of the UMF certified correct by the Fund's President or Treasurer 3. For Penalties: Assessment Letter	Client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Email request for PAF and applicable documentary requirements to cgfd_ld@sec.gov.ph	1. Evaluates/Assesses the request and documents submitted by the Client 1.1. Generates and issues PAF.	None	30 minutes	COS - Records Management Analyst Securities Specialist/ Examiner
2. Receives the PAF and pays the filing fees to Cashier or via eSPAYSEC.	2. Receives payment and issues SEC Official Receipt (OR) or if paid via eSPAYSEC, generates Electronic OR	For Penalties: Based on the Assessment Letter For Annual Fees of UMF: 1 bps based on the Average Net Asset Value	Subject to the prescribed processing of the Cashier Treasury Division, FMD	Cashier, Financial Management Department (FMD)
3. Submits scanned copy of validated PAF or validated payment slip of Land Bank of the Philippines or Electronic OR via email to cgfd_ld@sec.gov.ph	3. Receives proof of payment	None	30 minutes	COS - Records Management Analyst Securities Specialist/ Examiner
TOTAL			1 Hour	

10. Request for Status of Compliance of a company in relation to its External Auditor's application for Accreditation

This service details the procedure on how to process a request for status of compliance of a company in relation to its External Auditor's application for Accreditation.

Division & Department/Office	Licensing Division, Corporate Governance & Finance Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Office of the General Accountant (OGA)	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Office Memorandum with Return Slip	Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Endorses Memorandum requesting status of compliance of a company via email to cgfd_ld@sec.gov.ph	<p>1.1. Receives and Forwards Request to Securities Specialist</p> <p>1.2. Updates/Prepares Monitoring Sheet to check compliance with Reportorial and other Compliance requirements;</p> <p>1.3. Accomplishes Return Slip with findings and status of compliance</p> <p>1.4. Reviews and Approves Monitoring Sheet and Return Slip and email the Return Slip to OGA. END</p>	None	<p>10 Minutes</p> <p>1 Day, 7 hours and 50 Minutes</p> <p>1 Day</p>	<p>COS - Records Management Analyst</p> <p>Securities Specialist/ Examiner</p> <p>Securities Examiner</p> <p>Supervising Securities Examiner COS - Records Management Analyst</p>
2. Receives Return Slip				
TOTAL		None	3 Days	

**CORPORATE GOVERNANCE AND FINANCE DEPARTMENT
MONITORING DIVISION**

**CITIZEN'S CHARTER
2022, 1ST EDITION**



**THE SEC HEADQUARTERS, 7907 MAKATI AVENUE, SALCEDO VILLAGE,
BARANGAY BEL-AIR, MAKATI CITY**

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1. Accreditation of Microfinance Non-Government Organizations (MF-NGOs) under Republic Act (R.A.) No. 10693 (Microfinance NGOs Act)

This service details the procedure governing the accreditation of qualified MF-NGOs by the Microfinance NGO Regulatory Council (MNRC) under R.A. No. 10693 for purposes of availing of the preferential tax rate under Section 20 thereof.

The MNRC is a multi-agency body composed of three (3) private sector representatives and four (4) public sector representatives, i.e. one representative each from the SEC, the Department of Finance (DOF), Department of Trade and Industry (DTI) and the Department of Social Welfare and Development (DSWD). The Monitoring Division (MD) of the Corporate Governance and Finance Department (CGFD) acts as the Secretariat of the Council.

Division & Department/Office	Monitoring Division, Corporate Governance & Finance Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: MF-NGO that meets the requirements under R.A. No. 10693 and MNRC issuances
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly accomplished Sworn Application Form (1 original)	https://www.sec.gov.ph/microfinance-ngo-regulatory-council/forms-2/
2. Articles of Incorporation or Latest Amended Articles of Incorporation filed with the SEC (1 photocopy)	Applicant
3. By-Laws or Latest Amended By-Laws filed with the SEC (1 photocopy)	Applicant
4. Latest General Information Sheet filed with the SEC (1 copy of the original duly stamped received by the SEC)	Applicant
5. National Bureau of Investigation (NBI) Clearance of each Trustee and Officer, or equivalent document for non-resident Trustee/Officer (1 original per Trustee and Officer)	NBI or equivalent agency of the country of residence of the foreign Trustee/Officer

6. Bureau of Internal Revenue (BIR) Certificate of Registration (1 photocopy)	BIR
7. Latest Curriculum Vitae (CV) of all Trustees and Officers (1 original or photocopy)	Trustees and Officers
8. In case of Foreign Trustees/Officers, applicant must also submit:	
a. Clearance from the Bureau of Immigration (BI) (1 original)	BI
b. Passport with valid visa or stay in the Philippines (1 photocopy)	Issuing agency of the country of nationality of the foreign Trustee/Officer BI
c. Alien Certificate of Registration Identity Card (ACR I-Card) (1 photocopy)	
d. Work permits issued by the Department of Labor and Employment (DOLE) (1 original or photocopy)	DOLE
e. Sworn Statement executed by its Chairperson, President and Treasurer, or other equivalent officers, with full description of the microfinance activities for the past three (3) years, present activities, and proposed activities for the next three (3) years, including the following:	To be accomplished and signed by the applicant MF-NGO's Chairperson, President and Treasurer
f. Profile of its clients or members for the preceding and current year; and	
g. List of main, branch or unit offices	
<i>Note: The applicant MF-NGO has the burden to prove that it has been engaged in microfinance activities for at least three (3) years based on documents submitted. (1 original)</i>	
h. Business plan, including list of products, projects and programs, method of marketing its products and sources of the funds and maturities of credit (1 original or photocopy)	Applicant
i. Location map indicating the exact address of the principal office, signed by the President and Corporate Secretary (1 original)	Applicant
j. Certificate of No Derogatory Information (CNDI)	SEC – Company Registration and Monitoring Department; or

issued by the SEC for not more than two (2) months from the submission of its application (1 original)	SEC – Extension Office, as applicable
k. Notarized Certificate for the adoption of the Standard Chart of Accounts signed by the Chairman, President and Treasurer or other equivalent officers (1 original)	Applicant MF-NGO’s Chairperson, President and Treasurer. Use MNRC form available at: http://www.sec.gov.ph/microfinance-ngo-regulatory-council/forms-2/
l. Duly accomplished Report Card using the latest prescribed template, signed by the Chairperson, President and Treasurer, or other equivalent officers, showing the results of its self-rated assessment of its microfinance operations (1 original)	Applicant MF-NGO’s Chairperson, President and Treasurer. Use MNRC form available at: http://www.sec.gov.ph/microfinance-ngo-regulatory-council/forms-2/
m. Latest Audited Financial Statement (AFS) for the immediately preceding year duly received by the SEC. In case said AFS is not yet available at the time of application, the MF-NGO may submit an Interim Financial Statement signed by the Treasurer or other equivalent officer for the said year, which shall be used in accomplishing the Financial Report Card template, provided that the AFS shall be submitted based on the filing schedule. (1 original or photocopy of the original AFS duly stamped received by the SEC)	Applicant
n. In case of a spin-off, the applicant MF-NGO must also submit: <ul style="list-style-type: none"> i. Audited Financial Statements of old entity for the past three (3) years (3 years from the year of registration of the new entity) (1 original or photocopy) ii. Microfinance Operations Report of the old entity for the last three (3) years, signed by the President and Treasurer (1 original) iii. Proof that the Officers/Trustees of the old and new entities are the same (1 original) iv. Certification from the existing entity stating 	Applicant

<p>that the new entity is established for the microfinance operations of the existing entity (1 original)</p> <p><i>Note: The applicant MF-NGO has the burden to prove that the old entity had been engaged in microfinance activities for at least three (3) years based on the documents submitted.</i></p>	
<p>v. For the release of the Certificate of Accreditation (should the application be granted) the applicant must also submit/present:</p> <p>vi. If to be claimed in person: (i) an authorization letter signed by the Chairperson, President and/or CEO of the MF-NGO authorizing the representative (other than the authorized representative/s indicated in the Sworn Application Form) to claim the Certificate (1 original), (ii) valid ID of the representative and (iii) Documentary Stamp Tax (DST)</p> <p>vii. If to be sent by registered mail: (i) DST and (ii) proof of transmittal (i.e. receipt and tracking number) via registered mail.</p>	<p>The authorization letter is to be provided by the Applicant.</p> <p>DST may be obtained from the BIR.</p> <p>Proof of transmittal is to be provided by the courier or other mailing service used by the applicant.</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE						
1. Submits application form with complete requirements	<p>1. Checks submitted documents for completeness</p> <p>1.1. Issues checklist to applicant</p> <p>1.2. Reviews and evaluates the application</p>	<table border="1"> <tr> <td><i>Total Portfolio</i></td> <td><i>Accreditation Fee</i></td> </tr> <tr> <td>Not more than PHP 200 Million</td> <td>PHP 20,000.00</td> </tr> <tr> <td>More than P200 Million but not more than P800 Million</td> <td>PHP 30,000.00</td> </tr> </table>	<i>Total Portfolio</i>	<i>Accreditation Fee</i>	Not more than PHP 200 Million	PHP 20,000.00	More than P200 Million but not more than P800 Million	PHP 30,000.00		15 days, 5 hours (maximum)	<p>Securities Specialist I</p> <p>Securities Examiner II</p> <p>Securities Examiner III</p> <p>Securities Counsel I</p> <p>Securities Counsel II</p> <p>Assistant Director</p>
<i>Total Portfolio</i>	<i>Accreditation Fee</i>										
Not more than PHP 200 Million	PHP 20,000.00										
More than P200 Million but not more than P800 Million	PHP 30,000.00										

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
	1.3. Prepares Memorandum to be presented to the MNRC	More than PHP 800 Million but not more than PHP 1 Billion	PHP 40,000.00		
		More than PHP 1 Billion	PHP 50,000.00		
	<i>*Note: Payment of accreditation fee is currently suspended until further notice</i>				
	1.4. MNRC deliberates and decides on the approval or denial of the application during its meeting	None	1 day (depending on presence of quorum)		
	1.5. Prepares the Notice of Approval (or Denial) and the Certificate of Accreditation and endorses to the Chairperson for signature	None	3 days	Securities Specialist I Securities Examiner II Securities Examiner III Securities Counsel I Securities Counsel II Assistant Director Director	
	1.6. Reviews and signs the Notice and the Certificate of Accreditation, as applicable	None	30 minutes	Chairperson	
2. Client receives the Certificate of Accreditation	2. Releases the Certificate of Accreditation to the client thru his/her preferred mode	DST (amounting to PHP 30.00)		2 hours, 30 minutes	Securities Specialist I
TOTAL		DST (amounting to PHP 30.00)		20 days	

Accreditation of Microfinance Non-Government Organizations (MF-NGOs) under Republic Act No. 10693 (Microfinance NGOs Act) is covered under R.A. No. 10693.

2. Receiving of Complaints Filed Against Covered Companies

This service details the procedure on how a citizen can file a complaint against covered companies.

Division & Department/Office	Monitoring Division, Corporate Governance & Finance Department	
Classification	Simple (3 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	General Public	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Complaint Form/Letter Copy of accomplished Complaint Form at cgfd_md@sec.gov.ph , and attach a scanned copy of your valid government-issued I.D. and supporting evidence/documents such as disclosure statement, amortization schedule, receipts, promissory notes, and other relevant documents in connection with your loan transaction that will help us evaluate your complaint.	For Financing Companies and Lending Companies: Prescribed form downloadable in the SEC Website: https://www.sec.gov.ph/lending-companies-and-financing-companies-2/complaints/ For Foundations: https://www.sec.gov.ph/foundations/complaints/ For Accredited Microfinance NGOs https://www.sec.gov.ph/microfinance-ngo-regulatory-council/complaints/
2. Photocopy of evidence/proof to support complaint such as disclosure statement, amortization schedule, receipts, promissory notes, and other relevant documents	Client Records/Files
3. Photocopy of valid government issued I.D.	Client Records/Files

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submits the Complaint Form and complete documentary requirements to cgfd_ld@sec.gov.ph (for LD covered companies)</p> <p>For MD covered companies, the Company accomplish the request slip and attached the required document via google forms: https://docs.google.com/forms/d/e/1FAIpQLSdzB5UmcUe4OgelNMSPNC3IRA-t-y2z5lyBCMw_rehQBqPBvw/viewform</p>	<p>1. Evaluates/Assesses the completeness of the documents submitted by the Client</p>	None	30 minutes	<p>For LD covered companies: Administrative Assistant</p> <p>COS - Records Management Analyst</p> <p>For MD covered companies: Specialist/Examiner</p>
	<p>2. Receives and evaluates complaint with supporting documents and prepares a letter to concerned company</p> <p>2.1. Reviews and signs the letter</p> <p>2.2. Reviews and approves the letter</p>		2 days and 10 minutes	<p>For LD covered companies: Securities Counsel Assistant Director</p> <p>For MD covered companies: Specialist/Examiner Securities Counsel Supervising Securities Specialist Assistant Director Director</p>
	<p>3. Issues the letter to the concerned company</p>		20 minutes	<p>Administrative Assistant COS - Records Management Analyst</p>
TOTAL		None	3 days	

3. Request for Certification

This service details the procedure on how to request for negative certification for duly registered issuer of any securities (mutual funds, exchange traded funds and membership certificates) pursuant to Sections 8 and 12 of the Securities Regulation Code and its Amended Implementing Rules and Regulations).

Division & Department/Office	Monitoring Division, Corporate Governance & Finance Department	
	Licensing Division, Corporate Governance & Finance Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	Both External and Internal Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: 1. Inter Department of Securities and Exchange Commission and other Government Offices 2. Individuals and private corporations
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Written Request for negative certification for G2B transaction 2. Notarized certification that information contained in the reports are true and correct (for G2B transaction) 3. Office Memorandum/Letter requesting negative certification for G2G transaction	Client Reference: https://www.sec.gov.ph/notices/revised-guidelines-on-the-submission-of-documents-issuance-of-payment-assessment-form-other-requests-and-compliance/ Requesting Department/ Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Emails written request or Office Memorandum (for internal department of SEC) to cgfd@sec.gov.ph.</p>	<p>1.1 Receives the written request or Office Memorandum</p> <p>1.2 Issues PAF for the G2B transaction. Go to Step 2.</p> <p>1.3 Encodes, forwards, prepares Certification and letter reply or Office Memorandum for G2G transaction</p> <p>1.4 Reviews and signs the Certification including Office Memorandum or letter reply for G2G transaction</p> <p>1.5 Issues the Negative Certification together with the Office Memorandum or letter reply for G2G transaction. Go to Step 4</p>		<p>2 days, 7 hours and 50 minutes</p>	<p>Administrative Assistant II Administrative Officer III</p> <p>For LD: Securities Specialist I</p> <p>For MD: Administrative Assistant II</p> <p>For LD: Assistant Director Director</p> <p>For MD: Supervising Securities Specialist Assistant Director Director</p> <p>Administrative Assistant II Administrative Officer III</p>
<p>2. Pays the miscellaneous fee at the Cashier or eSPAYSEC</p>	<p>2. Receives payment and issues physical or electronic SEC Official</p>	<p>Php530.00 per Certificate</p>	<p>Subject to the prescribed processing time of</p>	<p>Cashier, Financial Management Department eSPAYSEC</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Receipt		the Cashier Treasury Division, FMD	
3. Submits validated PAF or electronic SEC OR for G2B transaction	3.Receives validated PAF or electronic SEC OR. Go to steps 1.3-1.5 for G2B transaction.		10 minutes	Administrative Assistant II Administrative Officer III
4. Receives Negative Certification together with the letter reply or Office Memorandum for (for internal department of SEC and other government agencies). END				
TOTAL		Php 530.00 per Certificate	3 Days	

4. Request for Clearance for Financing Companies/Lending Companies/Foundations/Accredited Microfinance NGOs

This service details the procedure on how a citizen can request for monitoring clearance.

Division & Department/Office	Monitoring Division, Corporate Governance & Finance Department	
Classification	Complex (7 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Financing Companies, Lending Companies, Foundations and Accredited Microfinance NGOs
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<u>Basic Requirements:</u> <ol style="list-style-type: none"> 1) Certificate of Incorporation 2) Certificate of Authority (CA), for Lending Companies and Financing Companies only 3) Latest approved Articles of Incorporation (AI) 4) Latest approved By-Laws (BL) 5) General Information Sheet for the last two (2) years 6) Audited Financial Statements for the last two (2) years* 7) Photocopy of the registration page of the Stock and Transfer Book /Membership Book duly registered with the Commission 	Client Records/Files; and/or External Auditor
<u>Additional Requirements:</u> <ol style="list-style-type: none"> 1) For Foundations/Accredited MF-NGOs Foundations: <ul style="list-style-type: none"> • For fiscal year ending 31 December 2012 to 31 December 2018 	Client Records/Files; and/or

<p>a) Notarized Sworn Statement of the President and the Treasurer (SS) using the prescribed form in SEC Notice dated 18 April 2013 in relation to SEC Memorandum Circular No. 8, Series of 2006 for the last two (2) years</p> <p>b) Certification of Existence of Programs/Projects/Activities(CEP) for the last two (2) years, as applicable</p> <p>c) As applicable, Certification using the prescribed form in SEC Memorandum Circular (MC) No. 15 series of 2016 for the last two (2) years; in lieu of the (a) and (b) (effectivity for the year 2016 SS and CEP onwards)</p> <ul style="list-style-type: none"> ● For fiscal year ending 31 December 2019 and onwards: <ul style="list-style-type: none"> a) NSPO Form-1, NSPO Form-2 and NSPO Form-3 b) NSPO Form-4, NSPO Form-5 and NSPO Form-6; for those with annual contributions or donations of Five Hundred Thousand Pesos (P500,000) or more <p>2) For Accredited MF-NGOs (Ordinary Non-stock, Non-profit Corporations):</p> <ul style="list-style-type: none"> ● For fiscal year ending 31 December 2012 to 31 December 2018 <ul style="list-style-type: none"> a) Sworn Statement of the President and the Treasurer using the prescribed form in SEC Memorandum Circular No. 4, Series of 2013 for the last two (2) years, 	<p>Prescribed form downloadable in the SEC Website: https://www.sec.gov.ph/wp-content/uploads/2019/11/Sworn-Statements-Format-v042513-Foundation.xlsx</p> <p>Office of the Mayor or the Office of the Barangay Captain or the Head of either the Department of Social Welfare and Development or Department of Health on the locality on which it exercises jurisdiction; or</p> <p>Head/Officers of private institution or actual beneficiaries/recipients of the program/activity (duly notarized)</p> <p>Prescribed form attached as Annex in SEC MC No. 15, Series of 2016: https://www.sec.gov.ph/mc-2016/mc-no-15-s-2016general-information-sheet-and-notification-update/</p> <p>Prescribed form attached as Annex in Revised Securities Regulation Code Rule 68: https://www.sec.gov.ph/wp-content/uploads/2019/12/2019Rule_RSRCRule68.pdf</p> <p>Prescribed form attached as Annex in SEC MC No. 4, Series of 2013: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-04/</p>
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<ul style="list-style-type: none"> • For fiscal year ending 31 December 2019 and onwards: <ul style="list-style-type: none"> a) NSPO Form-1, NSPO Form-2 and NSPO Form-3 b) NSPO Form-4, NSPO Form-5 and NSPO Form-6; for those with annual contributions or donations of Five Hundred Thousand Pesos (P500,000) or more 3) For FCs and LCs: <ul style="list-style-type: none"> a) Special Form of Financial Statements for the last two (2) years b) Annual Information Statements for the last two (2) years (if there are issuance of exempt commercial papers including loans/advances of Directors, Officers, Stockholders and related-interest (DOSRI) c) Interim Financial Statements for the last two (2) years d) Money Laundering and Terrorism Financing Prevention Program (if with P10 Million or more paid up capital and/or more than 40% foreign equity) (Refer to SEC MC 	<p>Prescribed form attached as Annex in Revised Securities Regulation Code Rule 68: https://www.sec.gov.ph/wp-content/uploads/2019/12/2019Rule_RSRCRule68.pdf</p> <p>Prescribed form downloadable in the SEC Website FC: https://www.sec.gov.ph/wp-content/uploads/2019/11/FCFS_financing-co_rev-2006.xls LC): https://www.sec.gov.ph/wp-content/uploads/2019/11/SEC-Form-LCFS1.pdf</p> <p>Prescribed form downloadable in the SEC Website : https://www.sec.gov.ph/wp-content/uploads/2019/11/AIS-SEC-Form-85-18-1.xlsx</p> <p>Prescribed form downloadable in the SEC Website FC: https://www.sec.gov.ph/wp-content/uploads/2020/02/SECFORM_FCIF_PAGES-1-TO-7.xls https://www.sec.gov.ph/wp-content/uploads/2020/02/SECFORM_FCIF_schedules_PAGES-8-T0-17.xls LC: https://www.sec.gov.ph/wp-content/uploads/2020/02/SECFORM_LCIF_PAGES-1-TO-5.xls https://www.sec.gov.ph/wp-content/uploads/2020/02/SECFORM_LCIF_schedules_PAGES-6-T0-11.xls</p> <p>Prescribed form downloadable in the SEC Website: https://www.sec.gov.ph/wp-content/uploads/2019/11/AML-Compliance-Form-4-8-11.pdf</p> <p>Prescribed form attached as Annex in SEC Memorandum Circular No. 19. Series of 2019:</p>
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<p>No. 29, s. of 2020 for due dates)</p> <ul style="list-style-type: none"> e) AMLA Compliance Form f) Sworn Certification stating the company's compliance with the provisions of Section 4 of SEC Memorandum No. 18, Series of 2019 or proof of submission thereof (<i>Refer to SEC MC no. 2, s. of 2021 for due dates</i>) g) Affidavit of Compliance (SEC Form 1-Existing Online Lending Platforms and/or SEC Form 2-Prospective Online Lending Platforms), containing a report of all the company's Online Lending Platforms or proof of submission thereof, if applicable <p>4) For FCs only:</p> <ul style="list-style-type: none"> a) Revised Manual on Corporate Governance (if with total assets of P50 Million or more; and/or have more than 40% foreign participation in their voting stock; and/or have issued exempt or registered commercial papers). b) Compliance Officer's Certificate on the extent of compliance with the Manual on Corporate Governance for the last two (2) years. 	<p>https://www.sec.gov.ph/mc-2019/mc-no-19-s-2019-disclosure-requirements-on-advertisements-of-financing-companies-and-lending-companies-and-reporting-of-online-lending-platforms/</p>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the complete documentary requirements and accomplish request slip via google forms: https://docs.google.com/forms/d/e/1FAIpQLSdzB5UmcUe4OgelNMSPNC3IRA-t-y2z51yBCMw_rehQBqPBvw/viewform	1. Evaluates documents and check compliance/ submission of the corporation 1.1. Prepares the Monitoring Sheet (MS)	None	6 days	Securities Specialist Securities Examiner Supervising Specialist Contract of Service Assistant Director, MD
2. Receives the CIS-URDB Clearance and MS	2. Generates the CIS-URDB Clearance 2.1. Issues the CIS-URDB Clearance** and MS	None	1 day	Securities Specialist Securities Examiner Contract of Service Assistant Director, MD
TOTAL		None	7 days	

***Must be audited by an External Auditor with the proper SEC accreditation, for Financing Companies and Lending Companies whose asset in the preceding fiscal year is more than P10 Million and more than P5 Million, respectively. (SEC M.C. No. 7 series of 2017)**

****The CIS-URDB Clearance shall only be issued to corporations that have fully complied with the SEC Reportorial and other Compliance Requirements or upon payment of the assessed penalty if any.**

5. Request for Exemptive Relief / Confidential Treatment / Other Filing Made Requiring Action by the Department

This service details the procedure on how to request for Exemptive Relief (SRC Rule 72.2), Request for exemption from the provisions of Sec. 9 of the Implementing Rules and Regulations of the Financing Company Act of 1998, Confidential Treatment (SRC Rule 66.3), or other filing made requiring action by the Department.

Division & Department/Office	Monitoring Division, Corporate Governance & Finance Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Public Companies, Investment Companies and Issuers of proprietary / Non-Proprietary Securities, Financing Companies, Lending Companies, Foundations, and Accredited Microfinance NGOs
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. For <i>Request for Exemptive Relief</i> - Duly signed letter request with the complete information and justifications as required under SRC Rule 72.2.1, as follows: <ol style="list-style-type: none"> The specific rule or order, requirement or prohibition from which relief is being sought the legal basis of justification for the exemption; the name, address, and telephone number/s of the applicant; and Other supporting documents, as may be necessary 	Applicant
2. For <i>Request for exemption from the provisions of Sec. 9 of the Implementing Rules and Regulations of the Financing Company Act of 1998</i> duly signed letter-request with the following information and justifications: <ol style="list-style-type: none"> The specific rule or order, requirement or prohibition from which relief is being sought the legal basis of justification for the exemption; 	Applicant

<p>c. the name, address, and telephone number/s of the applicant; and d. Other supporting documents, as may be necessary</p> <p>3. For <i>Request for Confidential Treatment</i> - Duly signed letter request with the complete statements and justifications as required under SRC Rule 66.3.1, as follows:</p> <p>a. Enumerate or state with particularity, in matrix form, the information or items it wants to be treated as confidential b. State the justification for the request for each information or item and should answer the question "How will the public disclosure of this information adversely affect my interest?"; and c. Indication of the period of effectivity of confidential treatment d. A copy of the complete report containing such confidential information prominently labeled "CONFIDENTIAL"; and e. Other supporting documents, as may be necessary</p> <p>4. For <i>Other Filing Made Requiring Action by the Department</i> - Duly signed letter with supporting documents</p> <p>5. Copy of Official Receipt representing payment of filing fee 6. Notarized Certification if the request is filed via electronic email</p>	<p>Applicant</p> <p>Applicant</p> <p>Cashier</p>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submits Letter Request and other documents via email to cgfd_ld@sec.gov.ph</p> <p>For MD covered companies, the Client accomplishes the request slip via google forms:</p> <p>https://docs.google.com/forms/d/e/1FAIpQLSdzB5UmcUe4OgelNMSPN</p>	<p>1. Receives Letter Request or Request Slip and other documents</p> <p>1.1. If complete, issues PAF 1.2. If incomplete, advises</p> <p>An electronic copy PAF may also be sent by the Licensing</p>	<p>None</p>	<p>30 minutes</p> <p>10 minutes</p>	<p>Administrative Assistant COS - Records Management Analyst Securities Counsel</p> <p>Securities Specialist/Examiner</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
C3IRA-t-y2z5lyBCMW_rehQBqPBvw/viewform	Division (cgfd_ld@sec.gov.ph) and Monitoring Division (cgfd_md@sec.gov.ph) to the official E-mail account address of the Company as prescribed by MC 28, s. of 2020.			
2. Receives the PAF and pays the filing fees to Cashier or via eSPAYSEC.	2. Receives payment and issues Official Receipt If paid via SEC Payment Portal, an electronic official receipt is generated which will serve as the official copy of the Client	<i>Exemptive Relief:</i> PHP 50,000.00 per issue and per company + 1% LRF <i>Confidential Treatment:</i> PHP 50,000.00 per information and per company + 1% LRF <i>Other Filing:</i> PHP 2,000.00 + 1% LRF	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Cashier, Financial Management Department (FMD), eSPAYSEC
3. Submits the validated PAF or copy of electronic SEC Official Receipt Copy of the validated PAF or electronic OR if payment made via SEC Payment Portal, and Petition with complete documents may also be sent through email to cgfd_ld@sec.gov.ph for LD covered companies and cgfd_md@sec.gov.ph for MD covered companies.	3. Receives the validated PAF or copy of electronic SEC Official Receipt 3.1. Processes the request 3.2. Approves or denies request or 2.1. Prepares, signs, issues	None	10 minutes 17 days 1 day 2 days	Administrative Assistant COS - Records Management Analyst Securities Counsel/ Chief Counsel Assistant Director Director Commission En Banc Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and dispatches advisement letter			COS - Records Management Analyst Securities Counsel/Chief Counsel Assistant Director Director
4. Receives advisement letter. An electronic copy of the advisement letter may also be sent by the Licensing Division (cgfd_ld@sec.gov.ph) and Monitoring Division (cgfd_md@sec.gov.ph) to the official E-mail account address of the Company as prescribed by MC 28, s. of 2020.		None		
TOTAL		PHP 50,000.00 per issue / information and per company + 1%LRF of PHH OR PHP 2,000.00 + 1% LRF of PHH	20 days*	

* Excludes waiting time for Client to comply with any comment/s on the Request.

6. Request for Payment Assessment Form (for Payment of Annual Fee and Penalties)

This service details the procedure on how a citizen can request a Payment Assessment Form for payment of Annual Fee and Penalties.

Division & Department/Office	Monitoring Division, Corporate Governance & Finance Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Financing Companies, Lending Companies, Foundations, Accredited Microfinance NGOs, Investment Companies, Public Companies, Issuers of Proprietary and Non-Proprietary Securities, and Publicly Listed Companies*
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Submits the request to cgfd_ld@sec.gov.ph (for LD covered companies) For MD covered companies, the Company accomplish the request slip and attached the required document via google forms: https://docs.google.com/forms/d/e/1FAIpQLSdzB5UmcUe4OgelNMSPNC3IRA-t-y2z5IyBCMW_rehQBqPBvw/viewform	Client
2. Copy of Government Issued ID	Client
3. <u>For Annual Information Sheet (AIS):</u> Four (4) copies of duly accomplished AIS under SEC Form 85-18-1/2013-IS-ECP with SEC Cover Sheet	Prescribed form downloadable in the SEC Website : https://www.sec.gov.ph/wp-content/uploads/2019/11/AIS-SEC-Form-85-18-1.xlsx
4. <u>For Annual Fee (AF):</u> (1) Copy of previous Official Receipt (OR) and/or Payment Assessment Form (PAF) (2) List of Branches certified by the Corporate Secretary	Client Records/Files
5. <u>For Annual Fee of Unitized Mutual Fund (UMF):</u> (1) copy of the computed Average Net Asset Value of the UMF certified correct by the Fund's President or Treasurer	Client Records/Files
6. For Penalties: Assessment Letter or Copy of the Monitoring Sheet	Client Records/Files

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE						
<p>1. Submits the complete documentary requirements to Specialist/Examiner send request and applicable documents via email to cgfd_ld@sec.gov.ph for investment companies or accomplish request slip via google forms for Financing Companies, Lending Companies, Foundations and MF-NGOs</p>	<p>1. Evaluates/Assesses the request and documents submitted by the Client</p> <p>1.1. Generates and issues PAF. Directs client to pay at the Cashier or eSPAYSEC.</p> <p>1.2. Client to be advised to return and submit the original PAF with machine validation and photocopy of the Official Receipt (OR)</p>	<p>None</p>	<p>30 minutes</p>	<p>Securities Specialist/Examiner Specialist /Examiner Reviewing/ Approving Officers Specialist</p>						
<p>2. Receives the PAF and pays the filing fees to Cashier or via eSPAYSEC.</p>	<p>2. Receives payment and issues OR</p> <p>If paid via SEC Payment Portal, an electronic official receipt is generated which will serve as the official copy of the Client</p>	<p><u>Annual Fee:</u> 1/8 of 1% of the required paid-up capital (head office and branches) + 1% LRF</p> <p><u>Filing Fee for AIS:</u></p> <table border="1" data-bbox="1173 862 1460 1412"> <thead> <tr> <th colspan="2" data-bbox="1173 862 1460 1000"><u>Maximum Aggregate price of securities to be offered</u></th> </tr> </thead> <tbody> <tr> <td data-bbox="1173 1000 1310 1243">Not more than PHP 50 Million worth of CPs</td> <td data-bbox="1310 1000 1460 1243">PHP 10,000.00 + 1% LRF</td> </tr> <tr> <td data-bbox="1173 1243 1310 1412">Not more than PHP 100.00</td> <td data-bbox="1310 1243 1460 1412">PHP 20,000.00 + 1% LRF</td> </tr> </tbody> </table>	<u>Maximum Aggregate price of securities to be offered</u>		Not more than PHP 50 Million worth of CPs	PHP 10,000.00 + 1% LRF	Not more than PHP 100.00	PHP 20,000.00 + 1% LRF	<p>10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD</p>	<p>Cashier, Financial Management Department (FMD)</p>
<u>Maximum Aggregate price of securities to be offered</u>										
Not more than PHP 50 Million worth of CPs	PHP 10,000.00 + 1% LRF									
Not more than PHP 100.00	PHP 20,000.00 + 1% LRF									

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
		Million worth of CPs			
		Up to PHP 150 Million worth of CPs	PHP 30,000.00 + 1% LRF		
		Issuance of more than PHP 150 Million worth of CPs within 12-month period	1/10 of 1% of the value of CPs + 1% LRF		
		Annual Fee of UMF: 1 bps based on the Average Net Asset Value			
<p>3. Submits the original machine validated PAF and photocopy of OR and/or SEC Form 85-18-1/2013-IS-ECP, in case of AIS, to Specialist/ Examiner</p> <p>If paid via eSPAYSEC submit a copy of the electronic official receipt</p>	<p>3. Receives original PAF and photocopy of the OR and AIS, if applicable</p>	None		10 minutes	Securities Specialist/Examiner Specialist /Examiner

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE										
TOTAL		<p>Annual Fee: 1/8 of 1% of the required paid-up capital (head office and branches) + 1% LRF</p> <p>Filing Fee for AIS:</p> <table border="1" data-bbox="1173 431 1462 1399"> <thead> <tr> <th colspan="2" data-bbox="1173 431 1462 573">Maximum Aggregate price of securities to be offered</th> </tr> </thead> <tbody> <tr> <td data-bbox="1173 573 1315 813">Not more than PHP 50 Million worth of CPs</td> <td data-bbox="1315 573 1462 813">PHP 10,000.00 + 1% LRF</td> </tr> <tr> <td data-bbox="1173 813 1315 1089">Not more than PHP 100 Million worth of CPs</td> <td data-bbox="1315 813 1462 1089">PHP 20,000.00 + 1% LRF</td> </tr> <tr> <td data-bbox="1173 1089 1315 1300">Up to PHP 150 Million worth of CPs</td> <td data-bbox="1315 1089 1462 1300">PHP 30,000.00 + 1% LRF</td> </tr> <tr> <td data-bbox="1173 1300 1315 1399">Issuance of more</td> <td data-bbox="1315 1300 1462 1399">1/10 of 1% of the</td> </tr> </tbody> </table>	Maximum Aggregate price of securities to be offered		Not more than PHP 50 Million worth of CPs	PHP 10,000.00 + 1% LRF	Not more than PHP 100 Million worth of CPs	PHP 20,000.00 + 1% LRF	Up to PHP 150 Million worth of CPs	PHP 30,000.00 + 1% LRF	Issuance of more	1/10 of 1% of the	50 minutes	
Maximum Aggregate price of securities to be offered														
Not more than PHP 50 Million worth of CPs	PHP 10,000.00 + 1% LRF													
Not more than PHP 100 Million worth of CPs	PHP 20,000.00 + 1% LRF													
Up to PHP 150 Million worth of CPs	PHP 30,000.00 + 1% LRF													
Issuance of more	1/10 of 1% of the													

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
		<p>than PHP 150 Million worth of CPs within 12-mon th period</p>	<p>value of CPs + 1% LRF</p>		
		<p>Annual Fee of UMF: 1 bps based on the Average Net Asset Value</p>			

****Penalties on Corporate Governance Requirements.**

7. Request for status of Compliance of a company in relation to its External Auditor's application for Accreditation

This service details the procedure on how to process request for status of compliance of a company in relation to its External Auditor's application for Accreditation

Division & Department/Office	Monitoring Division, Corporate Governance & Finance Department	
	Licensing Division, Corporate Governance & Finance Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: Office of the General Accountant
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Memorandum with Return Slip	Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE				
1. Endorses Memorandum requesting status of compliance of a company	1.1. Receives and Forwards Request to Processors	None	10 Minutes	<table border="1"> <tr> <td>LD</td> <td>MD</td> </tr> <tr> <td>COS - Records Management Analyst</td> <td>Administrative Assistant</td> </tr> </table>	LD	MD	COS - Records Management Analyst	Administrative Assistant
	LD		MD					
COS - Records Management Analyst	Administrative Assistant							
	1.2. Updates/Prepares Monitoring Sheet to check compliance with Reportorial and other Compliance requirements;		1 Day, 7 hours and 10 Minutes					
	1.3. Accomplishes Return Slip with findings and status of compliance		1 Day	<table border="1"> <tr> <td>LD</td> <td>MD</td> </tr> <tr> <td>Securities Specialist/ Examiner</td> <td>Specialist /Examiner</td> </tr> </table>	LD	MD	Securities Specialist/ Examiner	Specialist /Examiner
LD	MD							
Securities Specialist/ Examiner	Specialist /Examiner							

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE													
	<p data-bbox="817 305 1151 402">1.4. Reviews and Approves Monitoring Sheet and Return Slip</p> <p data-bbox="817 613 1151 646">1.5. Issues Return Slip. END</p>		<p data-bbox="1629 370 1779 402">30 minutes</p> <p data-bbox="1629 678 1779 711">10 minutes</p>	<table border="1" data-bbox="1876 305 2245 443"> <tr> <td data-bbox="1876 305 2063 337">LD</td> <td data-bbox="2063 305 2245 337">MD</td> </tr> <tr> <td data-bbox="1876 337 2063 443">Securities Examiner</td> <td data-bbox="2063 337 2245 443">Specialist /Examiner</td> </tr> </table> <table border="1" data-bbox="1876 553 2245 792"> <tr> <td data-bbox="1876 553 2063 586">LD</td> <td data-bbox="2063 553 2245 586">MD</td> </tr> <tr> <td data-bbox="1876 586 2063 792">Supervising Securities Examiner</td> <td data-bbox="2063 586 2245 792">Supervising Securities Specialist Assistant Director</td> </tr> </table> <table border="1" data-bbox="1876 870 2245 1076"> <tr> <td data-bbox="1876 870 2063 902">LD</td> <td data-bbox="2063 870 2245 902">MD</td> </tr> <tr> <td data-bbox="1876 902 2063 1076">COS - Records Management Analyst</td> <td data-bbox="2063 902 2245 1076">Administrative Assistant</td> </tr> </table>	LD	MD	Securities Examiner	Specialist /Examiner	LD	MD	Supervising Securities Examiner	Supervising Securities Specialist Assistant Director	LD	MD	COS - Records Management Analyst	Administrative Assistant	
LD	MD																
Securities Examiner	Specialist /Examiner																
LD	MD																
Supervising Securities Examiner	Supervising Securities Specialist Assistant Director																
LD	MD																
COS - Records Management Analyst	Administrative Assistant																
2. Receives Return Slip																	
TOTAL		None	3 Days														

COMPANY REGISTRATION AND MONITORING DEPARTMENT
CORPORATE ADJUDICATION DIVISION

CITIZEN'S CHARTER
2022, 1ST EDITION



SECURITIES AND EXCHANGE COMMISSION
G/F SECRETARIAT BUILDING, PICC COMPLEX, PASAY CITY

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1. Petition for Correction of Articles of Incorporation and/or By-laws and subsequent amendments of a Domestic Corporations

This service details the procedure in applying for Petition for Correction of Articles of Incorporation and/or By-laws and subsequent amendments of a Domestic Corporations.

Division & Department/Office	Corporate Adjudication Division, Company Registration and Monitoring Department	
Classification	Highly Technical (21 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Submit 2 original and 2 photocopies following the size format provided for under Section 3-4, Rule III, Part 1 of the 2016 SEC Rules of Procedures.	
Basic Requirements (STOCK OR NON-STOCK CORPORATIONS) Verified Petition for Correction (4 original copies)	
<ul style="list-style-type: none"> ✓ Certification Against Forum Shopping ✓ (4 original copies) 	To be provided by the petitioner.
<ul style="list-style-type: none"> ✓ Notarized Secretary`s Certificate stating therein that the filing of the petition is approved by the majority of the Board of Directors in a meeting where a valid quorum was present, the date and place of the meeting, the typographical error/s and the correction to be made, and designation of the authorized representative to file the Petition for Correction (4 original copies) 	To be provided by the petitioner.
<ul style="list-style-type: none"> ✓ Compliance Monitoring Division (CMD) Clearance (4 photocopies) 	To be provided by the petitioner.
Additional Requirements:	

✓ Affidavits, documents, and other evidence supporting the Petition (1 original copy, 3 photocopies)	To be provided by the petitioner.
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Get a queuing number from the CRMD Queuing System, proceed to Counter 5, and present the verified petition for correction with necessary attachments and supporting documents.	1. Receive the verified petition for Correction with necessary attachments and supporting documents and advise the party to return after 1 to 3 working days for the result of pre-processing.	None	5 minutes	Administrative Assistant II Process Server
	1.1. Forward the verified petition for correction with necessary attachments and supporting documents to the CRMD-Office of the Director (OD) Staff.		5 minutes	Data Analyst
	1.2. Record the case to the case management system (excel file) and assign the Petition to CRMD lawyers.		5 minutes	Administrative Officer II
	1.3. Assess the allegation of errors in the petition and the completeness of the submitted requirements.		3 hours per case	CRMD Lawyers

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1.4. Peruse corporate records of the Petitioner in the SEC electronic database.</p> <p>1.5. Prepare Checklist indicating compliance with the requirements.</p> <p>1.6. Forward the same to CRMD-OD Staff for issuance of Payment Assessment Form (PAF).</p> <p>Note: If the submitted documents are incomplete or not compliant with the requirements, the copies of the Petition with attachments together with the checklist of deficiencies shall be returned to the Petitioner on the assigned day, for compliance.</p>		5 minutes	Administrative Officer II
<p>2. Return on the assigned day and receive the result of the pre-processing of the handling lawyer to the submitted petition.</p>	<p>2. Issue the PAF.</p> <p>2.1. Return to the Petitioner. either:</p>	None	<p>5 minutes</p> <p>15 minutes</p>	Administrative Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.1.1.IF REQUIREMENTS ARE COMPLETE: Payment Assessment Form (PAF) and the 4 sets of the Petition with attached requirements.</p> <p>2.1.2.IF REQUIREMENTS ARE NOT COMPLETE: Checklist of Requirements, if incomplete or with deficiency (ies) together with the submitted petition and its supporting documents.</p> <p>Note: Proceed to 1st Step.</p>			<p>Administrative Officer</p>
<p>3. Pay the Filing Fees.</p>	<p>3. Receive the Filing Fees.</p>	<p>Filing Fees:</p> <p>Petition Fee P 3,000,</p> <p>*Documentary Stamp Taxes - P30.00</p>	<p>5 minutes</p>	<p>Refer to Financial Management Department</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		**Legal Research Fee- 1% of the Filing Fee (P30.00)		
4. Submit the verified Petition and its attachments with proof of payment of filing fees to the CRMD Receiving Section.	<p>4. Receive the verified Petition and its attachments with proof of payment of the filing fees.</p> <p>4.1. Forward the verified Petition and its attachments with proof of payment of the filing fees to CRMD-OD Staff.</p> <p>4.2. Docket the case.</p> <p>4.3. Assign the case to the handling lawyer.</p> <p>4.4. Prepare a draft Order granting or denying the Petition for Correction and Indorsement Letter.</p>	None	<p>5 minutes</p> <p>5 minutes</p> <p>5 minutes</p> <p>5 minutes</p> <p>25 days from the docket date of the Petition for Correction</p> <p>5 days</p> <p>5 minutes</p>	<p>Assistant Computer Operator Data Analyst Outsourced/Third Party</p> <p>Administrative Officer II</p> <p>CRMD Lawyers</p> <p>Assistant Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.5. Review the draft Order granting or denying the Petition for Correction and Indorsement Letter.</p> <p>4.5.1. If there are corrections, return to the handling lawyer for revision</p> <p>4.6. (return to step 4.4)</p> <p>4.7. Revise the Order in accordance with reviewers' comments/suggestions</p> <p>4.8. Sign the Order and Indorsement Letter.</p>		<p>10 minutes</p> <p>5 minutes</p>	<p>Director</p>
<p>5. Get a queuing number from the CRMD queuing system and proceed to counter 5 and present copy of the OR.</p>	<p>5. Call the number</p> <p>5.1. Releases the signed Order and Indorsement letter to the petitioner's authorized representative.</p>	<p>None</p>	<p>10 minutes</p> <p>10 minutes</p>	<p>Administrative Officer II</p> <p>Administrative Officer II</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>5.1.1. "If" unclaimed within thirty (30) days, mail the signed Order and Indorsement letter to the declared principal office address of the corporation indicated in the petition.</p> <p>5.1.2. If no Motion for Reconsideration is filed, draft an Order of Finality after 15 days from receipt of the parties of the Order resolving the Petition.</p> <p>5.2. Sign the Order of Finality</p> <p>5.3. Scan the signed Order upload and download the file with generated QR Code from the SEC Document Verification System.</p>		<p>5 minutes</p> <p>5 minutes</p> <p>5 minutes</p>	<p>Assistant Director</p> <p>Administrative Officer II</p> <p>Administrative Officer II</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.4. Enter the Order of Finality in the Entries of Judgements.			
TOTAL		Filing Fees: Petition Fee, P 3,000.00 *Documentary Stamp Taxes - P30.00 **Legal Research Fee- 1% of the Filing Fee (P30.00)	30 days and 5 hours¹	

¹ NOTE: The 30-days processing time is for one client being served at one time. The time is extended when there are more clients. Further, petitions and administrative cases are governed by the SEC 2016 Rules of Procedures. Click the following link for more information:

<https://www.sec.gov.ph/wp-content/uploads/2019/11/2016RulesofProcedures.pdf>

2. Petition for Revival of Corporate Existence

This service details the procedure and documentary requirements for the revival of corporate existence. The process is done through filing a verified petition for revival of corporate existence under the 2016 SEC Rules of Procedure and all the documentary requirements mentioned in the SEC Memorandum Circular No. 23, series of 2019.

Division & Department/Office	Corporate Adjudication Division, Company Registration and Monitoring Department	
Classification	Highly Technical (21 days), Governed by the 2016 SEC Rules of Procedure	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All natural and juridical persons and their representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>Submit 1 original and 2 photocopies; following the size format provided for under Section 3-4, Rule III, Part 1 of the 2016 SEC Rules of Procedures.</p> <p>✓ Verified Petition for Revival of Corporate Existence</p> <p>*Essential contents of the verified petition for revival of corporate existence are discussed in the SEC Memorandum Circular No. 23, series of 2019 which can be accessed through the following link: http://www.sec.gov.ph/wp-content/uploads/2020/01/2019MCNo23n.pdf</p>	To be provided by the petitioner.
<p>✓ Photocopy of Petitioner’s Certificate of Incorporation and Articles of Incorporation</p>	From the records of the company or secure copy from the www.secexpress.ph , a system to secure SEC Documents.

<p>✓ Photocopy of Petitioner’s Certificate (s) of Filing of Amended Articles of Incorporation, with the respective Amended Articles of Incorporation, if Petitioner’s Articles of Incorporation were amended</p>	<p>From the records of the company or secure copy (ies) from the www.secexpress.ph, a system to secure SEC Documents.</p>
<p>✓ Revived Articles of Incorporation, consisting of Petitioner’s latest Amended Articles of Incorporation and the proposed changes in the corporate term to be effected by the revival, which shall be underlined</p>	<p>To be provided by the petitioner.</p>
<p>✓ Petitioner’s duly accomplished General Information Sheet (“GIS”) as of the date of expiration of its corporate term, or an equivalent document, such as, but not limited to, the Secretary’s Certificate indicating the list of stockholders and officers with the corresponding stockholdings</p>	<p>To be provided by the petitioner. Format of the General Information Sheet is downloadable at sec website thru the following link: http://www.sec.gov.ph/reportorial-requirements/corporations-with-primary-licenses-2/</p>
<p>✓ Notarized list of stockholders or members as of the date of approval of the revival, stating their names, their nationalities, and number of shares subscribed, amount subscribed and paid, or the respective members’ contributions for nonstock corporations, certified by the Corporate Secretary</p>	<p>To be provided by the petitioner.</p>
<p>✓ “If” there has been a change in the composition of the stockholders or members since the expiration of Petitioner’s corporate term, the GIS of the Petitioner as of the date of stockholders’ or members’ approval of the resolution to file the Petition for Revival of its corporate existence, or the date of the board of directors’ or trustees’ approval of the filing of the said Petition, whichever is later</p>	<p>To be provided by the petitioner.</p>
<p>✓ Photocopy of the supporting evidence (e.g. Deed of Sale, with the Certificate Authorizing Registration, Deed of Assignment, Death Certificate of a stockholder/member) referred to in the Reconciliation of the changes in the composition of the stockholders or members</p>	<p>To be provided by the petitioner.</p>

<p>✓ Photocopy of Petitioner’s Audited Financial Statements as of the date of expiration of its corporate term, and for the year immediately preceding, as audited by an Independent Certified Public Accountant</p>	<p>From the records of the company or secure copy (ies) from the www.secexpress.ph, a system to secure SEC Documents.</p>
<p>✓ Photocopy of Petitioner’s Audited Financial Statements as of a date not exceeding one hundred twenty (120) days prior to the date of filing of the Petition for Revival, and for the year immediately preceding, as audited by an Independent Certified Public Accountant</p>	<p>From the records of the company or secure copy (ies) from the www.secexpress.ph, a system to secure SEC Documents.</p>
<p>✓ Photocopy of the Official Receipt(s) for the Payment of the Petition Fee and Filing Fee</p>	<p>To be provided by the petitioner upon payment of the Petition Fee and Filing Fee pursuant to SEC Memorandum Circular No. 3, series of 2017 which may be access thru the following link: http://www.sec.gov.ph/wp-content/uploads/2017/03/2017MCno03-new2.pdf</p>
<p>✓ A favorable recommendation of the appropriate government agency in the case of banks, banking and quasi-banking institutions, preneed, insurance, and trust companies, NSSLAs, pawnshops, corporations engaged in money service business, and other financial intermediaries</p>	<p>Bangko Sentral ng Pilipinas (BSP) Insurance Commission (IC)</p>
<p>✓ “If” petitioner’s corporate name has already been validly reused, and is currently being used, by another corporation duly registered with the Commission, Proof of Reservation of Petitioner’s Proposed New Corporate Name.</p>	<p>To be provided by the petitioner.</p>
<p>✓ “If” petitioner is an expired corporation which already availed of re-registration, in accordance with SEC Memorandum Circular No. 13, series of 2019, or other memorandum circulars issued by the Commission pertaining to re-registration, Certification, under oath issued by the Corporate Secretary of the re-registered corporation stating that:</p>	<p>To be provided by the petitioner.</p>

<ul style="list-style-type: none"> o the re-registered corporation has given its consent to the Petitioner to use its corporate name, and has undertaken to undergo voluntary dissolution immediately after the issuance of the Petitioner's Certificate of Revival; "or" o the re-registered corporation has given consent to the Petitioner's to use its corporate name, and has undertaken to change its corporate name immediately after the issuance of the Petitioner's Certificate of Revival. 	
<ul style="list-style-type: none"> ✓ Upon filing of Petition for Revival of Corporate Existence from the Commission: <ul style="list-style-type: none"> o Within fifteen (15) days from filing, Petitioner or its duly representative, shall publish in a newspaper of general circulation its Petition for Revival, stamped "Received" by the Commission, with the corresponding docket number; o Within fifteen (15) days from filing, Petitioner or its duly representative, shall file with the Commission the following pieces of evidence of the publication of the Verified Petition for Revival in a newspaper of general circulation: <ul style="list-style-type: none"> ▪ Affidavit of the Newspaper Editor-in-Chief/Managing Editor/ Content Editor attesting to the fact of publication of the Petition for Revival; and ▪ Actual Newspaper cutout of publication showing the date and name of the newspaper, and all the pages of the Petition with its attachments 	<p>Publisher of a newspaper of general circulation</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Get a queuing number from the CRMD queuing system and proceed to counter 5 for presentment of verified petition for revival of corporate existence with supporting documents</p>	<p>1. Receive the verified petition for revival of corporate existence and the attached supporting documents and advise the party to come back after one (1) to three (3) working days for the result of pre-processing</p> <p>1.1. Counter Officer forwards the petition to the staff of the Office of the Director in-charge with the recording and assignment of cases.</p> <p>1.2. CRMD-OD Staff records the case to the case management system (excel file) and assign the same to the CRMD lawyers.</p>	<p>None</p>	<p>5 minutes</p> <p>5 minutes</p> <p>5 minutes</p> <p>1 to 3 working days per case</p>	<p>Administrative Assistant II Process Server Data Analyst</p> <p>Administrative Officer II</p> <p>CRMD Lawyers</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1.3. Assigned lawyer assess the completeness of the verified petition for revival of corporate existence and the attached supporting documents</p> <p>1.3.1.If incomplete, prepares the checklist of requirements and return to the applicant-representative</p> <p>1.3.2.If complete, instruct the CRMD-OD staff to prepare the Payment Assessment Form (PAF)</p>		5 minutes	Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receive the result of the pre-processing of the assigned lawyer to the submitted petition.	<p>2. Return to the applicant-representative either:</p> <p>2.1. Checklist of Requirements, if incomplete or with deficiency (ies) on the submitted petition and its supporting documents</p> <p>2.2. Payment Assessment Form (PAF) and instruct the applicant-representative to proceed to SEC Cashier or to the nearest Land Bank of the Philippine (LBP) Branch.</p>	<p>P3,060.00, for Petition Fees</p> <p>Filing Fee for the extension of term of existence computed based on the present authorized capital stock of the company (for stock corporations) pursuant to SEC Memorandum Circular No. 3, series of 2017</p>	5 minutes	<p>Administrative Assistant II Process Server Data Analyst</p> <p>Administrative Officer II</p>
3. Present PAF at SEC Cashier or to the nearest LBP Branch	3. Process payment and issue an official receipt (OR) or validated deposit slip and PAF (if payment is made with LBP.	P3,060.00, for Petition Fees	5 minutes	Refer to Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Filing Fee for the extension of the term of existence computed based on the present authorized capital stock of the company (for stock corporations) pursuant to SEC Memorandum Circular No. 3, series of 2017		
<p>4. Get a queuing number from the CRMD queuing system and proceed to receiving section for presentment of OR and the pre-processed verified petition and its supporting documents.</p> <p>4.1. Receive one copy of the docketed case document and its supporting documents.</p>	<p>4. Receive the OR, verified petition and its supporting documents and advise the party to proceed to counter 5 areas and wait for the company name to be called</p> <p>4.1. Dockets the verified petition and return to the applicant representative one (1) copy and its supporting documents for publication in the newspaper of general circulation</p>	None	<p>5 minutes</p> <p>5 minutes</p>	<p>Assistant Computer Operator Data Analyst Outsourced/Third Party</p> <p>Administrative Officer II</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>5. Get a queuing number from the CRMD and proceed to counter 5 for submission of pieces of evidence of the publication of the Verified Petition for Revival in a newspaper of general circulation:</p> <p>5.1. Affidavit of the Newspaper Editor-in-Chief/ Managing Editor/ Content Editor attesting to the fact of publication of the Petition for Revival; and</p>	<p>5. Receive the presented pieces of evidence of the publication of the verified petition and hand it over to the assigned lawyer for the case</p> <p>5.1. Assigned lawyer assesses the submitted pieces of evidence of the publication and advises the party to come back after 20 working days for the resolution of the submitted petition.</p>	<p>None</p>	<p>5 minutes</p> <p>10 minutes</p>	<p>Administrative Assistant II Process Server Data Analyst</p> <p>CRMD Lawyers</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>5.2. Actual Newspaper cutout of publication showing the date and name of the newspaper, and all the pages of the Petition with its attachments</p>				
<p>6. Receive an update on the requested service.</p>	<p>6. Assigned lawyer drafts the Memorandum to the <i>En Banc</i> and Order of Revival on the submitted petition for revival of corporate existence for review of the CRMD Director.</p> <p>6.1. Review the draft Memorandum and Order of Revival.</p>	<p>None</p>	<p>25 working days</p> <p>5 working days</p>	<p>CRMD Lawyers</p> <p>Assistant Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p data-bbox="625 237 874 602">6.1.1.If with correction/s and/or suggestions on the draft Memorandum and Order, return the case record to the handling lawyer</p> <p data-bbox="625 667 874 894">6.1.2.If compliant, sign the draft Memorandum, for agenda in the Commission <i>En Banc</i>.</p> <p data-bbox="575 959 874 1089">6.2. Present the Memorandum in the Commission <i>En Banc</i> meeting.</p>		<p data-bbox="1260 643 1535 740">1 day or during the regular session of the Commission <i>En Banc</i></p> <p data-bbox="1335 813 1460 846">5 minutes</p> <p data-bbox="1335 1260 1460 1292">5 minutes</p>	<p data-bbox="1871 708 1983 740">Director</p> <p data-bbox="1709 886 2145 984">Administrative Officer II & Office of the Commission Secretary</p> <p data-bbox="1771 1292 2083 1325">Administrative Officer II</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>6.2.1. If approved, the Administrative Officer shall request the Office of the Commission Secretary for a copy of the SEC Resolution approving the Petition.</p> <p>6.3. Once received, the copy of the Resolution shall be attached to the Order.</p> <p>6.4. Forward the Order with a copy of the Resolution to the Commissioner, for signature.</p> <p>6.5. Sign the Order and forward to the OD-CRMD.</p>		<p>5 days (to be routed to each of the Commissioners Offices then to Chairperson)</p> <p>30 minutes</p> <p>20 minutes</p>	<p>Commissioners Offices & Chairperson</p> <p>Administrative Officer II</p> <p>Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p data-bbox="580 233 867 399">6.6. Receive the Order and prepare the transmittal letter and Certificate of Revival.</p> <p data-bbox="580 461 867 591">6.7. Review the transmittal letter and Certificate of Revival</p> <p data-bbox="580 652 867 922">6.8. Clear the transmittal letter and Certificate of Revival and forward to the Director of CRMD, for review and signature.</p> <p data-bbox="630 984 867 1354">6.8.1. In case, there are revisions are needed, the transmittal letter shall be returned to the Administrative Officer, for revision.</p>			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.9. (Proceed to Step 6.5)			
<p>7. Get a queuing number from the CRMD and proceed to counter 5.</p> <p>7.1. Present original proof of payment to the CRMD-OD Staff and claim the signed Order and/or Certificate of Revival</p>	<p>7. Call the number</p> <p>7.1. Scan the signed Order upload and download the file with generated QR Code from the SEC Document Verification System.</p> <p>7.2. Release the signed Order and/or Certificate of Revival to the petitioner's authorized-representative</p>	None	5 minutes	<p>Administrative Officer II</p> <p>Administrative Assistant II Process Server Data Analyst Administrative Officer II</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.2.1.*If unclaimed within thirty (30) days, mails signed Order and/or Certificate of Revival to the declared principal office address of the corporation indicated in the petition.			
TOTAL		a.) Petition Fee, P3,060.00 b) Filing Fee for the revival of corporate existence	39 working days and two (2) hours² per application	

² NOTE: The 30-days processing time is for one client being served at one time. The time is extended when there are more clients. Further, petitions and administrative cases are governed by the SEC 2016 Rules of Procedures. Click the following link for more information:

<https://www.sec.gov.ph/wp-content/uploads/2019/11/2016RulesofProcedures.pdf>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p style="text-align: center;">Articles of Incorporation, Stock Corp., with par value: 1/5 of 1% of the authorized capital stock or the subscription price of the subscribed capital stock, whichever is higher, but not less than PHP 2,000.00 plus 1% Legal Research Fee (LRF) but not less than PHP 20.00</p> <p style="text-align: center;">Documentary Stamp Tax -PHP30.00</p>		

3. Petition for Cancellation or Substitution of Payment in relation to the Use of Properties that require Ownership Registration as Paid-Up Capital (SEC Memorandum Circular No. 14, series of 2013)

This service details the procedure and documentary requirements for the cancellation or substitution of payment in relation to the use or properties that require ownership registration as paid-up capital under SEC Memorandum Circular No. 14, series of 2013. The process is done through filing a verified petition under the 2016 SEC Rules of Procedure and all the documentary requirements mentioned in the SEC Memorandum Circular No. 14, series of 2013.

Division & Department/Office	Corporate Adjudication Division, Company Registration and Monitoring Department	
Classification	Highly Technical (21 days), Governed by the 2016 SEC Rules of Procedure	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All natural and juridical persons and their representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Submit 1 original and 3 photocopies; following the size format provided for under Section 3-4, Rule III, Part 1 of the 2016 SEC Rules of Procedures.	
<input checked="" type="checkbox"/> Verified Petition for Cancellation or Substitution of Payment in relation to the Use of Properties that require Ownership Registration as Paid-Up Capital *Essential contents of the verified petition shall be in accordance with the 2016 SEC Rules of Procedure.	To be provided by the petitioner.
Additional Requirements:	
<input checked="" type="checkbox"/> Affidavits, documents and other evidence supporting the Petition (1 original copy, 3 photocopies)	To be provided by the petitioner.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Get a queuing number from the CRMD queuing system and proceed to counter 5 for the presentment of the verified petition and its supporting documents, if any.</p>	<p>1. Receives the verified petition for cancellation or substitution of payment and the attached supporting documents and advises the party to come back after one (1) to three (3) working days for the result of pre-processing</p>	<p>None</p>	<p>5 minutes</p>	<p>Administrative Assistant II Process Server</p>
	<p>1.1. Counter Officer forwards the petition to the Staff of the Office of the Director in charge of the recording and assignment of cases.</p>		<p>5 minutes</p>	<p>Data Analyst</p>
	<p>1.2. CRMD-OD Staff records the case to the case management system (excel file) and assigns the same to the CRMD lawyers.</p>		<p>5 minutes</p>	<p>Administrative Officer II</p>
	<p>1.3. Assigned lawyer assesses the completeness of the verified petition and the attached supporting documents</p> <p>1.3.1. If incomplete, prepare the checklist of requirements and return it to the applicant-representative</p>		<p>1 to 3 working days per case</p>	<p>CRMD Lawyers</p>
	<p>1.3.2. If complete, instruct the CRMD-OD staff to prepare the Payment Assessment Form (PAF)</p>		<p>5 minutes</p>	<p>Administrative Officer II</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receive the result of the pre-processing of the assigned lawyer to the submitted petition.	2. Return to the applicant-representative either: 2.1. Checklist of Requirements, if incomplete or with deficiency (ies) on the submitted petition and its supporting documents 2.2. Payment Assessment Form (PAF) and instruct the applicant-representative to proceed to SEC Cashier or o the nearest Land Bank of the Philippine (LBP) Branch.	None	5 minutes	Administrative Assistant II Process Server Data Analyst Administrative Officer II
3. Present PAF at SEC Cashier or to the nearest LBP Branch	3. Process payment and issue official receipt (OR) or validated deposit slip and PAF (if payment is made with LBP.	Petition Fee – P3,000 (*+**) P30.00 – Legal Research Fee (LRF) P30.00 – Documentary Stamp Tax	5 minutes	Refer to Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>4. Get a queuing number from the CRMD queuing system and proceed to receiving section for presentment of OR and the pre-processed verified petition and its supporting documents.</p>	<p>4. Receive the OR, verified petition and its supporting documents and advise the party to come back after 25 working days.</p> <p>4.1. Forward the verified Petition and its attachments with proof of payment of the filing fees to CRMD-OD Staff.</p> <p>4.2. Dockets the Case</p> <p>4.3. Assign the case to the handling lawyer</p>	<p>None</p>	<p>5 minutes</p> <p>5 minutes</p> <p>5 minutes</p>	<p>Assistant Computer Operator</p> <p>Data Analyst Outsourced/Third Party</p> <p>Administrative Officer II</p> <p>Administrative Officer II</p>
<p>5. Receives an update on the requested service.</p>	<p>5. Assigned lawyer drafts the Order on the submitted petition for review of the FAAD then the CRMD Director.</p> <p>5.1. FAAD Assistant Director reviews the draft Order</p> <p>5.2. CRMD Director reviews the draft Order.</p> <p>5.2.1.If with correction/s and/or suggestions on the draft Order, return the case record to the handling lawyer</p>	<p>None</p>	<p>25 working days from the docket date of the petition</p> <p>5 working days</p>	<p>CRMD Lawyers</p> <p>Assistant Director</p> <p>Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>5.2.2.If compliant, signs the draft Order and transmittal letter in three (3) sets and return the case record to the CRMD-OD staff.</p> <p>5.3. CRMD-OD Staff sorts the signed Order and transmittal letter and forward the case documents to the CFRD Records Officer for inclusion and uploading to the corporate records of the company.</p>		5 minutes	Administrative Officer II
<p>6. Gets a queuing number from the CRMD and proceed to counter 5.</p> <p>6.1. Presents original proof of payment to the CRMD-OD Staff and claims the Order/Decision on the submitted Petition.</p>	<p>6. Calls the number</p> <p>6.1. Scan the signed Order upload and download the file with generated QR Code from the SEC Document Verification System.</p> <p>6.2. Releases the signed Order and indorsement letter to the petitioner's authorized-representative</p>	None	5 minutes	<p>Administrative Assistant II</p> <p>Process Server</p> <p>Data Analyst</p> <p>Administrative Officer II</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.2.1.*If unclaimed within thirty (30) working days, mails signed Order and Indorsement letter on the principal office address of the subject corporation declared in the petition.			
TOTAL		a.) Petition Fee, P3,000.00 (*+**) b) Legal Research Fee - P30.00 Documentary Stamp Tax - P30.00	33 working days and 55 minutes³	

³ NOTE: The 30-days processing time is for one client being served at one time. The time is extended when there are more clients. Further, petitions and administrative cases are governed by the SEC 2016 Rules of Procedures. Click the following link for more information:

<https://www.sec.gov.ph/wp-content/uploads/2019/11/2016RulesofProcedures.pdf>

4. Two (2) -Party Action/Complaint

This service details the procedure for applying for a Two-Party Action/Complaint.

Division & Department/Office	Corporate Adjudication Division, Company Registration and Monitoring Department	
Classification	Highly Technical (21 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements: Verified Petition (4 original copies or as may be determined by the handling lawyer) following the size format provided for under Section 3-4, Rule III, Part 1 of the SEC 2016 Rules of Procedures.	
<input checked="" type="checkbox"/> Certification Against Forum Shopping (4 original copies)	To be provided by the Petitioner.

<ul style="list-style-type: none"> ✓ If Petitioner is a corporation, Notarized Secretary's Certificate stating therein that the filing of the petition is approved by the majority of the Board of Directors in a meeting where a valid quorum was present, the date and place of the meeting, as well as and designation of the authorized representative to file the Petition (4 original copies) 	
<ul style="list-style-type: none"> ✓ If Petitioner is a corporation, Compliance Monitoring Division (CMD) Clearance (4 photocopies) 	To be provided by the Petitioner.
Additional Requirements:	
<ul style="list-style-type: none"> ✓ Affidavits, documents and other evidence supporting the Petition (1 original copy, the rests photocopies) 	To be provided by the Petitioner.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Get a queuing number from the CRMD Queuing System, proceed to Counter 5 and present the verified Petition with necessary attachments and supporting documents.	1. Receive the verified Petition with necessary attachments and supporting documents and advise the party to return after one (1) to three (3) working days for the result of pre-processing.	None	5 minutes	Administrative Assistant II Process Server
	1.1. Forward the verified Petition with necessary attachments and supporting documents to CRMD-Office of the Director (OD) Staff.		5 minutes	Data Analyst
				Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1.2. Record the case to the case management system (excel file) and assign the Petition to CRMD lawyers.</p> <p>1.3. Assess the allegation in the petition and the completeness of the submitted requirements.</p> <p>1.3.1. Peruse corporate records of the Petitioner in the SEC electronic database.</p> <p>1.3.2. Prepare a Checklist indicating compliance with the requirements.</p> <p>1.4. Forward the same to CRMD-OD Staff for issuance of Payment Assessment Form (PAF).</p>		<p>5 minutes</p> <p>3 hours per case</p> <p>5 minutes</p>	<p>CRMD Lawyers</p> <p>Administrative Officer II</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Note: If the submitted documents are incomplete or not compliant to the requirements, the copies of the Petition with attachments together with the Checklist of deficiencies shall be returned to the Petitioner on the assigned day, for compliance.</p> <p>1.5. (Proceed to Step 1)</p> <p>1.6. Issue the PAF.</p>		5 minutes	Administrative Officer II
2. Receive the result of the pre-processing of the assigned lawyer to the submitted petition.	<p>2. Return to the Petitioner:</p> <p>2.1. IF REQUIREMENTS ARE COMPLETE: Payment Assessment Form (PAF) and the 4 sets of the Petition with attached requirements.</p>	None	15 minutes	<p>Administrative Assistant II Process Server Data Analyst</p> <p>Administrative Officer II</p>

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.2. IF REQUIREMENTS ARE NOT COMPLETE: Checklist of Requirements, if incomplete or with deficiency (ies) together with the submitted petition and its supporting documents.</p> <p>Note: Proceed to Step 1</p>			
3. Pay the Filing Fees:	3. Receive Payment of Filing Fees	<p>Filing Fees:</p> <p>P 3,000 Petition Fee, *Documentary Stamp Taxes - P30.00</p> <p>**Legal Research Fee- 1% of the Filing Fee (P30.00)</p>	15 minutes	Refer to the Financial Management Department
4. Submit the verified Petition and its attachments with proof of payment of filing fees to the CRMD Receiving Section.	4. Receive the verified Petition and its attachments with proof of payment of the filing fees.	None	5 minutes	Assistant Computer Operator
	4.1. Forward the verified Petition and its attachments with proof of payment of the filing fees to CRMD-OD Staff.		5 minutes	Data Analyst Outsourced/Third Party
	4.2. Docket the case.		5 minutes	Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.3. Assign the case to Lawyer.</p> <p>4.4. Prepare Summons.</p> <p>4.5. Review the Summons and the case file.</p> <p>4.6. Sign the Summons</p> <p>4.7. Mail the Summons</p>		<p>5 minutes</p> <p>30 minutes</p> <p>35 minutes</p> <p>15 minutes</p>	<p>CRMD Lawyers</p> <p>Assistant Director</p> <p>Administrative Officer II</p>
<p>5. File Verified Answer within 15 days from receipt of Summons.</p>	<p>5. Receive the Verified Answer filed by Respondent.</p> <p>5.1. Forward the Answer to the Handling CRMD Lawyer.</p> <p>5.2. Study the verified Answer and Prepare a Notice of Preliminary Conference within 15 days from receipt of verified Answer setting the case for Preliminary Conference</p>	<p>None</p>	<p>5 minutes</p> <p>5 minutes</p> <p>2 hours, 30 minutes</p> <p>15 minutes</p>	<p>Administrative Officer II</p> <p>Administrative Officer II</p> <p>CRMD Lawyers</p> <p>Assistant Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>5.2.1. Review and Sign Notice of Preliminary Conference</p> <p>5.2.2. Mail the Notice of Preliminary Conference.</p>		15 minutes	Administrative Officer II
6. Petitioner and Respondent appear in Preliminary Conference on the date	<p>6. Conducts Preliminary Conference</p> <p>6.1. Draft a Preliminary Conference Order.</p> <p>6.2. Review and Sign the Preliminary Conference Order</p> <p>6.3. Mail the Preliminary Conference Order</p>	None	<p>1 hour</p> <p>1 hour</p> <p>15 minutes</p> <p>15 minutes</p>	<p>CRMD Lawyers</p> <p>CRMD Lawyers</p> <p>Assistant Director</p> <p>Administrative Officer II</p>
7. Submit a Compromised Agreement signed by the parties and/or counsels.	<p>7. Draft an Order terminating the Preliminary Conference and order the submission of Position Paper of the Parties within 15 days from receipt of the Order.</p> <p>7.1. Review and sign the Order</p>	None	<p>5 minutes</p> <p>30 minutes</p>	<p>CRMD Lawyers</p> <p>Assistant Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>7.2. Mail the Order</p> <p>Note: If amicable settlement is reached, receive the Compromised Agreement submitted by the Parties.</p> <p>7.3. (Proceed to steps 8.2 and 8.3)</p>		15 minutes	Administrative Officer II
<p>8. Submit Position Paper within 15 days from receipt of the Order.</p> <p>8.1. Appears for a Clarificatory Conference</p>	<p>8. Receive and study the Position Paper of both parties.</p> <p>Note: The Handling Lawyer may conduct a Clarificatory Conference when he or she finds necessary to clarify certain material facts.</p> <p>8.1. Draft a Notice for Clarificatory Conference setting the conference.</p> <p>8.2. Review and sign Notice for Clarificatory Conference.</p> <p>8.3. Mail Notice for Clarificatory Conference.</p>	None	<p>3 hours</p> <p>30 minutes</p> <p>15 minutes</p> <p>15 minutes</p>	<p>CRMD Lawyers</p> <p>CRMD Lawyers</p> <p>Assistant Director</p> <p>Administrative Officer II</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	8.4. Conducts Clarificatory Conference.		1 hour	CRMD Lawyers
	8.5. Draft an Order submitting the case for Resolution.		30 minutes	CRMD Lawyers
	8.6. Review and sign the Order.		15 minutes	Assistant Director
	8.7. Mail the Order.		15 minutes	Administrative Officer II
	8.8. Draft Order resolving the case.		25 days from submission of the case for resolution	CRMD Lawyers
	8.9. Review the Draft Order.		3 days	Assistant Director
	8.9.1.If there are corrections, return the Draft Order to the Lawyer.		5 minutes	CRMD Lawyers
	8.9.2.Revise the Draft Order.		1 hour depending on the complexity of the revisions to be made	Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>8.10. Review the Draft Order.</p> <p>8.10.1. If there are corrections, return the Draft Order to the Lawyer.</p> <p>8.10.2. Revise the Draft Order</p> <p>8.11. Review the revised Draft Order.</p> <p>8.12. Return to Lawyer for finalization of draft</p> <p>8.13. Finalize Draft Order</p> <p>8.14. Signs Order.</p> <p>8.15. Scan, Upload and Download from the SEC Document Verification System the Order with Generated QR Code.</p> <p>8.16. Mails the Order</p>		<p>3 days</p> <p>5 minutes</p> <p>1 hour depending on the complexity of the revisions to be made</p> <p>30 minutes</p> <p>5 minutes</p> <p>10 minutes</p>	<p>CRMD Lawyers</p> <p>Director</p> <p>CRMD Lawyers</p> <p>Director</p> <p>Administrative Officer II</p> <p>Administrative Officer II</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>8.16.1. If no Motion for Reconsideration is filed, draft an Order of Finality after 15 days from receipt of the parties of the Order resolving the Petition.</p> <p>8.17. Sign the Order of Finality</p> <p>8.18. Enter the Order of Finality in the Entries of Judgements.</p>		<p>5 minutes</p> <p>15 minutes</p>	<p>Assistant Director</p> <p>Administrative Officer II</p>
TOTAL		<p>Filing Fees:</p> <p>P 3,000 Petition Fee,</p> <p>*Documentary Stamp</p> <p>Taxes - P30.00</p> <p>**Legal Research Fee-</p>	31 days, 21 hours, 45 minutes⁴	

⁴ NOTE: The 30-days processing time is for one client being served at one time. The time is extended when there are more clients. Further, petitions and administrative cases are governed by the SEC 2016 Rules of Procedures. Click the following link for more information:

<https://www.sec.gov.ph/wp-content/uploads/2019/11/2016RulesofProcedures.pdf>

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1% of the Filing Fee (P30.00)		

5. Verified Complaint about Violation of Right of Inspection and/or Reproduction of Corporate Books and Records

This service details the procedure and documentary requirements for the inspection and/or reproduction of corporate books and records. The process is done by filing a verified complaint and all the documentary requirements mentioned in the SEC Memorandum Circular No. 25, series of 2020.

Division & Department/Office	Corporate Adjudication Division, Company Registration and Monitoring Department	
Classification	Highly Technical (21 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered domestic corporations through their Authorized Representatives

Guidelines During Pandemic	NO
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CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements: Verified Complaint (4 original copies or as may be determined by the handling lawyer) following the size format provided for under Section 3-4, Rule III, Part 1 of the SEC 2016 Rules of Procedures.	
<ul style="list-style-type: none"> ✓ Contents and format of the Verified Complaint are discussed in Section 3 and provided in the SEC Memorandum Circular No. 25, series of 2020. 	To be provided by the complainant.
<ul style="list-style-type: none"> ✓ Certification Against Forum Shopping duly signed by the complainant 	To be provided by the complainant.
<ul style="list-style-type: none"> ✓ An Affidavit duly signed by the complainant, shall allege the following attestations: ✓ The allegations in the Verified Complaint are true and correct based on his or her personal knowledge, or based on authentic documents; ✓ The Verified Complaint is not filed to harass, cause unnecessary delay, or needlessly increase the cost of regulation and/or litigation; and ✓ The factual allegations therein have evidentiary support or, if specifically identified, will likewise have evidentiary support after reasonable opportunity for discovery. 	To be provided by the complainant.
<ul style="list-style-type: none"> ✓ If the complainant is a corporation, Compliance Monitoring Division (CMD) Clearance (4 photocopies) 	To be provided by the complainant.
Additional Requirements:	
<ul style="list-style-type: none"> ✓ Affidavits, documents and other evidence supporting the complaint (1 original copy, the rests photocopies) 	To be provided by the complainant.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Get a queuing number from the CRMD Queuing System, proceed to Counter 5, and present the verified complaint with necessary attachments and supporting documents.</p>	<p>1. Receive the verified complaint with necessary attachments and supporting documents and advise the party to return after one (1) to three (3) working days for the result of pre-processing.</p>	<p>None</p>	<p>5 minutes</p>	<p>Administrative Assistant II Process Server</p>
	<p>1.1. Forward the verified complaint with necessary attachments and supporting documents to the CRMD-Office of the Director (OD) Staff.</p>		<p>5 minutes</p>	<p>Data Analyst</p>
	<p>1.2. Record the complaint to the case management system (excel file) and assign the complaint to CRMD lawyers.</p>		<p>5 minutes</p>	<p>Administrative Officer II</p>
			<p>3 hours per case</p>	<p>CRMD Lawyers</p>

	<p>1.3. Assess the allegation in the complaint and the completeness of the submitted requirements.</p> <p>1.3.1. Peruse corporate records of the Petitioner in the SEC electronic database.</p> <p>1.3.2. Prepare a Checklist indicating compliance with the requirements.</p> <p>1.4. Forward the same to CRMD-OD Staff for issuance of Payment Assessment Form (PAF).</p>		<p>5 minutes</p>	<p>Administrative Officer II</p>
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	<p>Note: If the submitted documents are incomplete or not compliant to with the requirements, the copies of the complaint with attachments together with the Checklist of deficiencies shall be returned to the complainant or its representative on the assigned day, for compliance.</p> <p>Note: (Proceed to Step 1)</p> <p>1.5. Issue the PAF.</p>		5 minutes	Administrative Officer II
2. Receive the result of the pre-processing of the assigned lawyer to the submitted complaint.	<p>2. Return to the Complainant or its representative:</p> <p>2.1.1.IF REQUIREMENTS ARE COMPLETE: Payment Assessment Form (PAF) and the 4 sets of the Complaint with attached requirements.</p>	None	15 minutes	<p>Administrative Assistant II Process Server Data Analyst</p> <p>Administrative Officer II</p>

	<p>1.5.1.IF REQUIREMENTS ARE NOT COMPLETE: Checklist of Requirements, if incomplete or with deficiency (ies) together with the submitted complaint and its supporting documents.</p> <p>Note: Proceed to Step 1</p>			
3. Pay the Inspection Fees:	3. Receive Payment of Inspection Fees	<p>Filing Fees: P 10,000.00 Inspection Fee, *Documentary Stamp Taxes - P30.00 **Legal Research Fee- 1% of the Filing Fee (P30.00)</p>	15 minutes	Refer to the Financial Management Department

<p>4. Submit the verified complaint and its attachments with proof of payment of inspection fees to the CRMD Receiving Section.</p>	<p>4. Receive the verified complaint and its attachments with proof of payment of the filing fees.</p> <p>4.1. Forward the verified complaint and its attachments with proof of payment of the filing fees to CRMD-OD Staff.</p> <p>4.2. Docket the case.</p> <p>4.3. Assign the case to a Lawyer.</p> <p>4.4. Prepare Summons.</p> <p>4.5. Review the Summons and the case file.</p> <p>4.6. Sign the Summons</p> <p>4.7. Mail the Summons</p>	<p>None</p>	<p>5 minutes</p> <p>5 minutes</p> <p>5 minutes</p> <p>5 minutes</p> <p>30 minutes</p> <p>35 minutes</p> <p>15 minutes</p>	<p>Assistant Computer Operator</p> <p>Data Analyst Outsourced/Third Party</p> <p>Administrative Officer II</p> <p>CRMD Lawyers</p> <p>Assistant Director</p> <p>Administrative Officer II</p>
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<p>5. File Verified Answer within 15 days from receipt of Summons.</p>	<p>5. Receive the Verified Answer filed by the defendants.</p> <p>5.1. Forward the Answer to the Handling CRMD Lawyer.</p> <p>5.2. Study the verified Answer and Prepare Notice of Preliminary Conference within 15 days from receipt of verified Answer setting the case for Preliminary Conference</p> <p>5.3. Review and Sign Notice of Preliminary Conference</p> <p>5.4. Mail the Notice of Preliminary Conference.</p>	<p>None</p>	<p>5 minutes</p> <p>5 minutes</p> <p>2 hours, 30 minutes</p> <p>15 minutes</p> <p>15 minutes</p>	<p>Administrative Officer II</p> <p>Administrative Officer II</p> <p>CRMD Lawyers</p> <p>Assistant Director</p> <p>Administrative Officer II</p>
<p>6. Complainant and defendant appear in Preliminary Conference on the date</p>	<p>6. Conducts Preliminary Conference</p>	<p>None</p>	<p>1 hour</p>	<p>CRMD Lawyers</p>

	<p>6.1. Draft a Preliminary Conference Order.</p> <p>6.2. Review and Sign the Preliminary Conference Order</p> <p>6.3. Mail the Preliminary Conference Order</p>		<p>1 hour</p> <p>15 minutes</p> <p>15 minutes</p>	<p>CRMD Lawyers</p> <p>Assistant Director</p> <p>Administrative Officer II</p>
<p>7. Submit a Compromised Agreement signed by the parties and/or counsels.</p>	<p>7. Draft an Order terminating the Preliminary Conference and order the submission of the Position Paper of the Parties within 15 days from receipt of the Order.</p> <p>7.1. Review and sign the Order</p> <p>7.2. Mail the Order</p> <p>Note: If amicable settlement is reached, receive the Compromised Agreement submitted by the Parties.</p>	<p>None</p>	<p>5 minutes</p> <p>30 minutes</p> <p>15 minutes</p>	<p>CRMD Lawyers</p> <p>Assistant Director</p> <p>Administrative Officer II</p>

	7.3. (Proceed to steps 8.2 and 8.3)			
8. Submit Position Paper within 15 days from receipt of the Order.	8. Receive and study the Position Paper of both parties.	None	3 hours	CRMD Lawyers
8.1. Appears for a Clarificatory Conference	Note: The Handling Lawyer may conduct a Clarificatory Conference when he or she finds necessary to clarify certain material facts.			
	8.1.1. Draft a Notice for Clarificatory Conference setting the conference.		30 minutes	CRMD Lawyers
	8.1.2. Review and sign Notice for Clarificatory Conference.		15 minutes	Assistant Director
	8.1.3. Mail Notice for Clarificatory Conference.		15 minutes	Administrative Officer II
	8.1.4. Conducts Clarificatory Conference.		1 hour	CRMD Lawyers

	8.2. Draft an Order submitting the case for Resolution.		30 minutes	CRMD Lawyers
	8.2.1. Review and sign the Order.		15 minutes	Assistant Director
	8.2.2. Mail the Order.		15 minutes	Administrative Officer II
	8.3. Draft Order resolving the case.		25 days from submission of the case for resolution	CRMD Lawyers
	8.3.1. Review the Draft Order.		3 days	Assistant Director
	8.3.2. If there are corrections, return the Draft Order to the Lawyer.		5 minutes	CRMD Lawyers
	8.4. Revise the Draft Order.		1 hour depending on the complexity of the revisions to be made	Director
	8.5. Review the Draft Order.		3 days	CRMD Lawyers

	8.5.1.If there are corrections, return the Draft Order to the Lawyer.		5 minutes	Director
	8.5.2.Revise the Draft Order		1 hour depending on the complexity of the revisions to be made	CRMD Lawyers
	8.6. Review the revised Draft Order.		30 minutes	Director
	8.6.1.Return to Lawyer for finalization of draft		5 minutes	Administrative Officer II
	8.6.2.Finalize Draft Order		10 minutes	
	8.6.3.Signs Order.		5 minutes	
			15 minutes	

	<p>8.6.4. Scan the signed Order upload and download the file with generated QR Code from the SEC Document Verification System.</p> <p>8.7. Mails the Order</p>			
<p>9. Submit a Verified Status Account (VSA) in compliance with the Order issued by the Department</p>	<p>9. Receive and study the Verified Status Account</p> <p>Note: The Handling Lawyer may conduct a Clarificatory Conference when he or she finds it necessary to clarify certain material facts.</p> <p>9.1.1. Draft a Notice for Clarificatory Conference setting the conference.</p> <p>9.1.2. Review and sign Notice for Clarificatory Conference.</p>	None	<p>3 hours</p> <p>30 minutes</p> <p>15 minutes</p>	<p>CRMD Lawyers</p> <p>CRMD Lawyers</p> <p>Assistant Director</p>

	9.1.3. Mail Notice for Clarificatory Conference.		15 minutes	Administrative Officer II
	9.1.4. Conducts Clarificatory Conference.		1 hour	CRMD Lawyers
	9.2. If no Motion for Reconsideration is filed, draft an Order of Finality after 15 days from receipt of the parties of the Order resolving the complaint.		15 minutes	Administrative Officer II
	9.2.1. Sign the Order of Finality		5 minutes	Assistant Director
	9.3. Enter the Order of Finality in the Entries of Judgements.		5 minutes	Administrative Officer II
TOTAL		Filing Fees: P 10,000.00 Inspection Fee,	32 days, 2 hours, 45 minutes⁵	

⁵ NOTE: The 30-days processing time is for one client being served at one time. The time is extended when there are more clients. Further, petitions and administrative cases are governed by the SEC 2016 Rules of Procedures. Click the following link for more information:

<https://www.sec.gov.ph/wp-content/uploads/2019/11/2016RulesofProcedures.pdf>

		*Documentary Stamp Taxes - P30.00		
		**Legal Research Fee- 1% of the Filing Fee (P30.00		

COMPANY REGISTRATION AND MONITORING DEPARTMENT
CORPORATE FILING AND RECORDS DIVISION

CITIZEN'S CHARTER
2022, 1ST EDITION



SECURITIES AND EXCHANGE COMMISSION
G/F SECRETARIAT BUILDING, PICC COMPLEX, PASAY CITY

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1. Issuance of Affirmative Certification

This service details the procedure for the Issuance of Affirmative Certification.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Inter-agency or inter-government agency	Others, please specify: Other Government Agencies
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
✓ Signed Letter Request (1 original; 1 photocopy)	Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits a letter request to the SEC Central Receiving Unit	1. SEC Central Receiving receives the letter and forwards to the concerned Department 1.1. CRMD receives the letter 1.2. Logs the letter and assigns to CFRD	None	Refer to Information and Communications Technology Department 5 minutes per letter 5 minutes per letter	Refer to Information and Communications Technology Department Confidential Assistant III Assistant Computer Operator Securities Specialist I Monitoring Specialist I Administrative Assistant II Confidential Assistant III Assistant Computer Operator Securities Specialist I Monitoring Specialist I Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. Waits to process the request</p>	<p>2. Validates the inquiry, the availability of information in online facilities and other records.</p> <p>2.1.1.*If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureaus of Internal Revenue (BIR), Government Service Insurance System (GSIS) and other profit-making agencies, issues the PAF</p> <p>2.1.2.*For non-profit agencies, do not issue a PAF</p> <p>2.2. Routes request to the Monitoring Division as well as Licensing Unit</p> <p>2.2.1.Monitors the corporate status</p> <p>2.3. Drafts Certification</p> <p>2.4. Reviews and signs the Certification</p>	<p>PHP 530.00 per certificate</p>	<p>25 minutes</p> <p>1 working day, 6 hours</p> <p>1 hour</p> <p>1 working day</p>	<p>Frontline Services Assistant Data Analyst</p> <p>Administrative Assistant II</p> <p>Frontline Services Assistant Data Analyst</p> <p>Computer Operator Administrative Officer IV Assistant Director, CFRD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.5. Scans the signed certification 2.6. Uploads the scanned certification in the Document Verification System to generate QR Code 2.7. Prints the certification with generated QR Code 2.8. Seals the certification		5 minutes per certificate 5 minutes per certificate 5 minutes per certificate 5 minutes per certificate	Frontline Services Assistant Data Analyst Frontline Services Assistant Data Analyst Frontline Services Assistant Data Analyst Outsourced/Third Party
3. Receives the certification requested	3. CFRD releases the certification	None	5 minutes per entity	Outsourced/Third Party
TOTAL		PHP 530.00 per certificate	3 working days¹	

¹ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

2. Issuance of Affirmative Certification

This service details the procedure on Issuance of Affirmative Certifications

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	General Public	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
✓ Accomplished Form for Request for Certification (1 original)	Authorized Representative

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the CRMD queuing system and submits the accomplished form request for certification	1. Calls the number through the system and receives the accomplished form	None	5 minutes per form	Outsourced/Third Party
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records. 2.1. Issues Payment Assessment Form (PAF) to the applicant	PHP 530.00 per certificate	25 minutes per entity 5 minutes per request	Administrative Assistant II Administrative Assistant II

<p>2.1. Receives the Payment Assessment Form (PAF) and pays to the SEC Cashier or online payment through SEC Payment Portal</p> <p>3. Submits the machine validated PAF</p>	<p>3. Routes request as necessary.</p> <p>3.1. Drafts Certification</p> <p>3.2. Reviews and signs the Certification</p> <p>3.3. Scans the signed certification</p> <p>3.4. Uploads the scanned certification in the Document Verification System to generate QR Code</p> <p>3.5. Prints the certification with generated QR Code</p> <p>3.6. Seals the certification</p>		<p>1 working day, 6 hours</p> <p>1 hour</p> <p>1 working day</p> <p>5 minutes per certificate</p> <p>5 minutes per certificate</p> <p>5 minutes per certificate</p> <p>5 minutes per certificate</p>	<p>Administrative Assistant II</p> <p>Administrative Assistant II Frontline Service Assistant</p> <p>Computer Operator Administrative Officer IV Assistant Director, CFRD</p> <p>Administrative Assistant II</p> <p>Administrative Assistant II</p> <p>Administrative Assistant II</p> <p>Outsourced/Third Party</p>
<p>4. Receives the certification</p>	<p>4. CFRD releases the certification</p>	<p>None</p>	<p>5 minutes</p>	<p>Outsourced/Third Party</p>
<p>TOTAL</p>		<p>PHP 530.00 per certificate</p>	<p>3 working days²</p>	

² NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

3. Issuance of Affirmative Certification with or without Secondary License

This service details the procedure for Issuance of Affirmative Certifications with or without a Secondary License.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Inter-agency or inter-government agency	Others, please specify: Other Government Agencies
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
✓ Signed Letter Request (1 original; 1 photocopy)	Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits a letter request to the SEC Central Receiving Unit	1. SEC Central Receiving receives the letter and forwards to concerned Department 1.1. CRMD receives the letter 1.2. Logs the letter and assigns to CFRD	None	Refer to Information and Communications Technology Department 5 minutes per letter 5 minutes per letter	Refer to Information and Communications Technology Department Confidential Assistant III Assistant Computer Operator Securities Specialist I Monitoring Specialist I Administrative Assistant II Confidential Assistant III Assistant Computer Operator Securities Specialist I Monitoring Specialist I Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records, routing of request form and drafts certification, as necessary.	None	1 working day, 7 hours	Frontline Services Assistant Administrative Assistant II Monitoring Specialist I Frontline Services Assistant
	2.1. Reviews and signs the Certification		1 working day, 25 minutes	Assistant Director, CFRD
	2.2. Scans the signed certification		5 minutes per certificate	Frontline Services Assistant
	2.3. Uploads the scanned certification in the Document Verification System to generate QR Code		5 minutes per certificate	Frontline Services Assistant
	2.4. Prints the certification with generated QR Code		5 minutes per certificate	Frontline Services Assistant
	2.5. Seals the certification		5 minutes per certificate	Outsourced/Third Party
3. Receives the certification	3. CFRD releases the certification	None	5 minutes	Outsourced/Third Party
TOTAL		None	3 working days³	

³ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

4. Issuance of Certificates of No Derogatory Information

This service details the procedure for Issuance of Certificates of No Derogatory Information.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<ul style="list-style-type: none"> ✓ SEC FORM 2015-001 (1 Original) ✓ Monitoring Clearance (1 photocopy) <ul style="list-style-type: none"> o Primary Licenses o Lending o Foundation ✓ For Corporations with Secondary Licenses, attach the Articles of Incorporation or latest Amended Articles of Incorporation, if any ✓ For Partnerships, attach the Articles of Partnership or latest Amended Articles of Partnership, if any 	<p>CRMD</p> <p>Compliance Monitoring Division CGFD CGFD</p> <p>Corporate Secretary or at www.secexpress.ph</p> <p>Corporate Secretary or at www.secexpress.ph</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the CRMD queuing system and submits the requirements	1. Calls the number through the system and receives the application	None	5 minutes	Outsourced/Third Party
<p>2. Waits for the processing of request</p> <p>2.1. Receives the Payment Assessment Form (PAF) and pays to the SEC Cashier or online payment through SEC Payment Portal</p> <p>2.2. Submits the machine validated PAF</p>	<p>2. Evaluate attachments</p> <p>2.1. Verifies the status of corporation through CIS-URDB.</p> <p>2.1.1.*If application is cleared, a Payment Assessment Form (PAF) is issued to the applicant with instruction to pay at the SEC Cashier.</p> <p>2.1.2.*If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), instructs the applicant to return to the department who encoded the infraction.</p>	<p>Certification Fee – PHP 500</p> <p>Documentary Stamp Tax – PHP 30</p>	<p>30 minutes</p> <p>20 minutes</p> <p>5 minutes</p>	<p>Administrative Assistant II Frontline Services Assistant</p> <p>Administrative Assistant II Frontline Services Assistant</p> <p>Outsourced/Third Party</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Receives the machine validated PAF			
3. Waits for the issuance of signed Certificate	3. Prints the Certificate of No Derogatory Information through the CIS-URDB. 3.1. Reviews the application and signs the Certificate of No Derogatory Information.		1 working day, 2 hours, 50 minutes 1 working day, 4 hours	Administrative Assistant II Frontline Services Assistant Computer Operator Administrative Officer IV Assistant Director, CFRD
4. Receives the certificate	4. Seals the Certificate of No Derogatory Information with the SEC logo 4.1. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	10 minutes	Outsourced/Third Party
TOTAL		PHP 530.00 per certificate	3 working days⁴	

⁴ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

5. Issuance of Certification with or without Secondary License

This service details the procedure for Issuance of Certification with or without a Secondary License.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	General Public	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
✓ Accomplished Form for Request for Certification (1 original)	Authorized Representative

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the CRMD queuing system and submits the accomplished form request for certification	1. Calls the number through the system and receives the accomplished form	None	5 minutes per form	Outsourced/Third Party
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records. 2.1. Issues Payment Assessment Form (PAF) to the applicant	PHP 530.00 per certificate	25 minutes per entity 5 minutes	Administrative Assistant II Frontline Services Assistant Administrative Assistant II Frontline Services Assistant Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.1. Receives the Payment Assessment Form (PAF) and pays to the SEC Cashier or online payment through SEC Payment Portal	3. Routes request form to the CRMD Licensing Unit for verification as necessary.		1 working day, 6 hours	Administrative Assistant II Frontline Services Assistant
3. Submits the machine validated PAF	3.1. Drafts Certification		1 hour	Computer Operator Administrative Officer IV Assistant Director, CFRD
	3.2. Reviews and signs the Certification		1 working day	Administrative Assistant II Frontline Services Assistant
	3.3. Scans the signed certification		5 minutes per certificate	Administrative Assistant II Frontline Services Assistant
	3.4. Uploads the scanned certification in the Document Verification System to generate QR Code		5 minutes per certificate	Administrative Assistant II Frontline Services Assistant
	3.5. Prints the certification with generated QR Code		5 minutes per certificate	Administrative Assistant II Frontline Services Assistant
	3.6. Seals the certification		5 minutes per certificate	Outsourced/Third Party
4. Receives the certification	4. CFRD releases the certification	None	5 minutes	Outsourced/Third Party
TOTAL		PHP 530.00 per certificate	3 working days⁵	

⁵ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

6. Issuance of Negative Certification

This service details the procedure for the Issuance of Negative Certifications.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Inter-agency or inter-government agency	Others, please specify: Other Government Agencies
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
✓ Signed Letter Request (1 original; 1 photocopy)	Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits a letter request to the SEC Central Receiving Unit	1. SEC Central Receiving receives the letter and forwards to concerned Department 1.1. CRMD receives the letter 1.2. Logs the letter and assigns to CFRD	None	Refer to Information and Communications Technology Department 5 minutes per letter 5 minutes per letter	Refer to Information and Communications Technology Department Confidential Assistant III Assistant Computer Operator Securities Specialist I Monitoring Specialist I Administrative Assistant II Confidential Assistant III Assistant Computer Operator Securities Specialist I Monitoring Specialist I Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. Waits to process the request</p>	<p>2. Validates the inquiry, the availability of information in online facilities and other records.</p> <p>2.1.1.*If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureaus of Internal Revenue (BIR), Government Service Insurance System (GSIS) and other profit-making agencies, issues the PAF</p> <p>2.1.2.*For non-profit agencies, do not issue a PAF</p> <p>2.2. Routes request to the Monitoring Division as well as Licensing Unit</p> <p>2.2.1.Monitors the corporate status</p> <p>2.3. Drafts Certification</p> <p>2.4. Reviews and signs the Certification</p>	<p>PHP 530.00 per certificate</p>	<p>25 minutes</p> <p>1 working day, 6 hours</p> <p>1 hour</p> <p>1 working day</p>	<p>Frontline Services Assistant Data Analyst</p> <p>Assistant Computer Operator Data Analyst Administrative Assistant II Computer Operator Frontline Service Assistant</p> <p>Frontline Services Assistant Data Analyst</p> <p>Computer Operator Administrative Officer IV Assistant Director, CFRD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.5. Scans the signed certification		5 minutes per certificate	Frontline Services Assistant Data Analyst
	2.6. Uploads the scanned certification in the Document Verification System to generate QR Code		5 minutes per certificate	Frontline Services Assistant Data Analyst
	2.7. Prints the certification with generated QR Code		5 minutes per certificate	Frontline Services Assistant Data Analyst
	2.8. Seals the certification		5 minutes per certificate	Outsourced/Third Party
3. Receives the certification requested	3. CFRD releases the certification	None	5 minutes per entity	Outsourced/Third Party
TOTAL		PHP 530.00 per certificate	3 working days⁶	

⁶ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

7. Issuance of Negative Certification

This service details the procedure for the Issuance of Negative Certifications.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	General Public	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
✓ Accomplished Form for Request for Certification (1 original)	Authorized Representative

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the CRMD queuing system and submits the accomplished form request for certification	1. Calls the number through the system and receives the accomplished form	None	5 minutes per form	Outsourced/Third Party
2. Waits to process the request 2.1. Receives the Payment Assessment Form (PAF) and pays to the SEC Cashier or online payment through SEC Payment Portal	2. Validates the inquiry, the availability of information in online facilities and other records. 2.1. Issues Payment Assessment Form (PAF) to the applicant	PHP 530.00 per certificate	25 minutes per entity 5 minutes per entity	Administrative Assistant II Administrative Assistant II Assistant Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.2. Submits the machine validated PAF	2.2. Routes request form as necessary.		1 working day, 6 hours	Data Analyst Administrative Assistant II Computer Operator Frontline Service Assistant
	2.3. Drafts Certification		1 hour	Administrative Assistant II
	2.4. Reviews and signs the Certification		1 working day	Computer Operator Administrative Officer IV Assistant Director, CFRD
	2.5. Scans the signed certification		5 minutes per certificate	Administrative Assistant II
	2.6. Uploads the scanned certification in the Document Verification System to generate QR Code		5 minutes per certificate	Administrative Assistant II
	2.7. Prints the certification with generated QR Code		5 minutes per certificate	Administrative Assistant II
	2.8. Seals the certification		5 minutes per certificate	Outsourced/Third Party
	3. Receives the certification requested		3. CFRD releases the certification	None
TOTAL		PHP 530.00 per certificate	3 working days⁷	

⁷ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

8. Issuance of Negative Certification with or without Secondary License

This service details the procedure on Issuance of Negative Certifications with or without Secondary License.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Inter-agency or inter-government agency	Others, please specify: Other Government Agencies
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
✓ Signed Letter Request (1 original; 1 photocopy)	Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits a letter request to the SEC Central Receiving Unit	1. SEC Central Receiving Unit receives the letter and forwards to the concerned department 1.1. CRMD receives the letter 1.2. Logs the letter and assigns to CFRD	None	Refer to Information and Communications Technology Department 5 minutes per letter 5 minutes per letter	Refer to Information and Communications Technology Department Confidential Assistant III Assistant Computer Operator Securities Specialist I Monitoring Specialist I Administrative Assistant II Confidential Assistant III Assistant Computer Operator Securities Specialist I Monitoring Specialist I Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records, routing of request form and drafts certification, as necessary.	None	1 working day, 7 hours	Frontline Services Assistant Administrative Assistant II Monitoring Specialist I
	2.1. Signs the Certification		1 working day, 25 minutes	Assistant Director, CFRD
	2.2. Scans the signed certification		5 minutes per certificate	Frontline Services Assistant
	2.3. Uploads the scanned certification in the Document Verification System to generate QR Code		5 minutes per certificate	Frontline Services Assistant
	2.4. Prints the certification with generated QR Code		5 minutes per certificate	Frontline Services Assistant
	2.5. Seals the certification		5 minutes per certificate	Outsourced/Third Party
3. Receives the material requested	3. CFRD releases the certification	None	5 minutes	Outsourced/Third Party
TOTAL		None	3 working days⁸	

⁸ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

9. Issuance of Plain/Authenticated Copies of Documents

This service details the procedure on request for plain and/or authenticated copies of documents on file with the Commission.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Inter-agency or inter-government agency	Others, please specify: Other Government Agencies
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
✓ Signed Letter Request (1 original; 1 photocopy)	Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits a letter request to the SEC Central Receiving Unit	1. SEC Central Receiving Unit receives the letter and forwards to concerned Department 1.1. CRMD receives the letter 1.2. Logs the letter and assigns to CFRD	None	Refer to Information and Communications Technology Department 5 minutes per letter 5 minutes per letter	Refer to Information and Communications Technology Department Confidential Assistant III Assistant Computer Operator Securities Specialist I Monitoring Specialist I Administrative Assistant II Confidential Assistant III Assistant Computer Operator Securities Specialist I Monitoring Specialist I Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits to process the request	<p>2. Prepares the requested documents</p> <p>2.1.1.*If plain copy, prints the documents</p> <p>2.1.2.**If authenticated copy, prints and stamps the documents</p> <p>2.2. Prepares the letter reply and/or Payment Assessment Form (PAF) and forwards the same together with the documents to the Head of the Division/Officer-in-Charge</p> <p>2.2.1.*If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government Service Insurance System (GSIS) and other profit-making agencies, issues the PAF</p>	<p>PHP 10.00 per page</p>	<p>1 working day</p> <p>50 minutes</p>	<p>Frontline Service Assistant</p> <p>Frontline Service Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.2.2.*For non-profit making agencies, do not issue a PAF</p> <p>3. Signs the letter and/or documents and forwards to the Administrative Assistant II</p>		7 hours	Administrative Officer IV Assistant Director, CFRD
4. Receives the transmittal letter with attached document/s	<p>4. Transmits the signed letter with attached documents</p> <p>4.1.1.*If the requesting party is nearby SEC Head Office, personally transmits to the government agency</p> <p>4.1.2.*If the requesting party is outside Metro Manila, transmits by courier/express</p>	None	1 working day	Frontline Service Assistant
TOTAL		P10.00 per page	3 working days⁹	

⁹ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

10. Request for Name Verification Slip

This service details the procedure on request for Name Verification Slip.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	General Public	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
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✓ Accomplished Name Verification Form (1 original)	Authorized Representative
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number from the CRMD queuing system and submits the accomplished Name Verification Form.	1. Calls the number through the system and receives the accomplished form.	None	5 minutes per form	Outsourced/Third Party
2. Waits to process the request 2.1.1.*If name is rejected, registrant may appeal for the proposed corporate name	2. Approves or denies proposed name/s or trade name/s 2.1. Approves or denies appeal for the proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	6 working days, 475 minutes	Computer Maintenance Technologist Administrative Assistant II
TOTAL		P100.00 per proposed corporate/trade name/s	7 working days¹⁰	

¹⁰ NOTE: The 7-days processing time is for one client being served at one time. The time is extended when there are more clients.

**INTERIM GUIDELINES FOR THE LIMITED MANUAL OPERATIONS OF
CRMD DURING THE PERIOD OF STATE OF NATIONAL EMERGENCY
DUE TO PANDEMIC OR IN THE EVENT OF OTHER MAJOR
DISRUPTION WHETHER CAUSED BY A NATURAL DISASTER OR
OTHER CAUSES**

11. Request for Affirmative Certification through electronic mail

This service details the procedure on request for Name Verification Slip.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Inter-agency or inter-government agency	Others, please specify:
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
✓ Signed Letter Request (1 original; 1 photocopy)	Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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<p>1. Sends e-mail request at cfrd_application01@sec.gov.ph</p>	<p>1. Acknowledge the email</p>	<p>None</p>	<p>5 minutes per request</p>	<p>Frontline Service Assistant</p>
<p>2. Waits to process the request</p>	<p>2. Validates the inquiry, the availability of information in online facilities and other records.</p> <p>*If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureaus of Internal Revenue (BIR), Government Service Insurance System (GSIS) and other profit-making agencies, issues the PAF</p> <p>*For non-profit agencies, do not issue a PAF</p>	<p>Certification Fee – PHP 500 Documentary Stamp Tax – PHP 30</p>	<p>20 minutes</p>	<p>Frontline Service Assistant Data Analyst</p>

	2.1. Routes request to the Monitoring Division as well as Licensing Unit for the monitoring of the corporate status		1 working day, 6 hours	Administrative Assistant II
	2.2. Drafts Certification		1 hour	Frontline Service Assistant Data Analyst
	2.3. Reviews and signs the Certification		1 working day	Computer Operator Administrative Officer IV Assistant Director, CFRD
	2.4. Scans the signed certification		5 minutes per certificate	Frontline Service Assistant Data Analyst
	2.5. Uploads the scanned certificate to the Document Verification System to generate QR Code		5 minutes per certificate	Frontline Service Assistant Data Analyst

	<p>2.6. Prints the certificate with generated QR Code</p> <p>2.7. Seals the certification</p> <p>2.8. Sends email for the releasing schedule</p>		<p>5 minutes per certificate</p> <p>5 minutes per certificate</p> <p>10 minutes per request</p>	<p>Frontline Service Assistant Data Analyst</p> <p>Frontline Service Assistant Data Analyst</p> <p>Frontline Service Assistant</p>
<p>3. Goes to the CFRD (Counter 4)</p> <p>3.1. Brings the Signed Letter Request (1 original; 1 photocopy)</p> <p>3.2. Receives the Certification</p>	<p>3. Receives the letter</p> <p>3.1. Releases the Certification</p>	<p>None</p>	<p>3 minutes per entity</p> <p>2 minutes per entity</p>	<p>Frontline Service Assistant Data Analyst</p> <p>Frontline Service Assistant Data Analyst</p>
TOTAL		PHP 530.00 per certificate	3 working days¹¹	

¹¹ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

12. Request for Affirmative Certification through electronic mail

This service details the online procedure adopted during community quarantine on request for Affirmative Certifications.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	General Public	Others, please specify:
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Accomplished Form for Request for Certification (1 original)	Authorized Representative

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends e-mail request at cfrd_application02@sec.gov.ph	1. Acknowledges the email and send the request form	None	5 minutes per form	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. Waits to acknowledge the request</p> <p>2.1. Receives the form to be filled out</p> <p>2.2. Fills out the request form</p> <p>2.3. Submits the accomplished request form</p>	<p>2. Waits for the accomplished request form</p> <p>2.1. Receives the accomplished request form</p> <p>2.2. Prepares Payment Assessment Form (PAF) for the request</p> <p>2.3. Sends the Payment Assessment Form (PAF)</p>	None	10 minutes per entity	Administrative Assistant II
<p>3. Waits to process the request</p> <p>3.1. Receives the Payment Assessment Form (PAF)</p> <p>3.2. Prints the Payment Assessment Form (PAF)</p> <p>3.3. Pays the fee at the SEC Cashier (Main Office & Ortigas), nearest LBP branch or online payment through SEC Payment Portal</p>	<p>3. Waits the email for the payment</p> <p>3.1. Acknowledge the receipt of the payment</p> <p>3.2. Validates the inquiry, the availability of information in online facilities and other records.</p> <p>3.3. Routes request to other divisions for verifications.</p>	P530.00 per certificate	<p>5 minutes per entity</p> <p>30 minutes per entity</p> <p>1 working day, 5 hours</p>	<p>Administrative Assistant II</p> <p>Administrative Assistant II</p> <p>Administrative Assistant II</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3.4. Submits the Proof of Payment (Machine validated PAF & Official Receipt) of the request	3.3.1 Verifies thoroughly the existence of the entity		1 hour	
	3.4. Drafts Certification		1 working day, 35 minutes	Administrative Assistant II
	3.5. Reviews and signs the Certification		5 minutes per certificate	Computer Operator Administrative Officer IV Assistant Director, CFRD
	3.6. Scans the signed certification		5 minutes per certificate	Administrative Assistant II
	3.7. Uploads the scanned certificate in the Document Verification System to generate QR Code			Administrative Assistant II
	3.8. Prints the certificate with generated QR Code		5 minutes per certificate	
	3.9. Seals the certification		5 minutes per certificate	Administrative Assistant II
	3.10. Sends email for the releasing schedule		5 minutes per request	Administrative Assistant II
				Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				Administrative Assistant II
4. Goes to the CFRD (Counter 4)	4. Validates the documents	None	5 minutes per entity	Outsourced/Third Party
4.1. Brings the Machine validated PAF, the accomplished request form, printed appointment schedule and the Official Receipt	5. Releases the Certification		5 minutes per entity	Outsourced/Third Party
4.1.1. Receives the Certification				
TOTAL		PHP 530.00 per certificate	3 working days¹²	

13. Request for Affirmative Certification with or without Secondary License through electronic mail

This service details the online procedure adopted during community quarantine on request for Affirmative Certifications with or without Secondary License.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Inter-agency or inter-government agency	Others, please specify: Other Government Agencies
Guidelines During Pandemic	YES	

¹² NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
✓ Signed Letter Request (1 original; 1 photocopy)	Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends e-mail request at cfrd_application01@sec.gov.ph	1. Acknowledges receipt of the email	None	5 minutes per form	Frontline Service Assistant
2. Waits to process the request	<p>2. Validates the inquiry, the availability of information in online facilities, and other records.</p> <p>2.1. Routes request to the Monitoring Division as well as Licensing Unit and drafts certification, as necessary</p> <p>2.1.1. Monitors the corporate status</p> <p>2.1.2. Checks the Secondary License</p> <p>2.2. Prints the Certification</p> <p>2.3. Reviews and signs the Certification</p>	None	<p>1 working day, 7 hours</p> <p>25 minutes per entity</p> <p>1 working day</p>	<p>Frontline Service Assistant Administrative Assistant II Monitoring Specialist I</p> <p>Frontline Service Assistant Assistant Director, CFRD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4. Scans the signed certification 2.5. Uploads the scanned certificate to the Document Verification System to generate QR Code 2.6. Prints the certificate with generated QR Code 2.7. Seals the certification 2.8. Sends email for the releasing schedule		5 minutes per certificate 5 minutes per certificate 5 minutes per certificate 5 minutes per certificate 5 minutes per request	Frontline Service Assistant Frontline Service Assistant Frontline Service Assistant Outsourced/Third Party Frontline Service Assistant
3. Goes to the CFRD (Counter 4)	3. Receives the letter	None	3 minutes per entity	Outsourced/Third Party
3.1. Brings the Signed Letter Request (1 original; 1 photocopy)	3.1. Releases the Certification		2 minutes per entity	Outsourced/Third Party
3.2. Receives the Certification				
TOTAL		None	3 working days¹³	

¹³ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

14. Request for Certificate of No Derogatory Information through Electronic Mail

This service details the online procedure adopted during community quarantine on request for Certificates of No Derogatory Information.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends email request with attached requirements at cfrd_application02@sec.gov.ph	1. Acknowledges receipt of email with necessary attachments	None	5 minutes	Administrative Assistant II
2. Waits to process the request 2.1. Receives the digitally signed Payment Assessment Form (PAF) 2.2. Prints the Payment Assessment Form (PAF)	2. Evaluate attachments 2.1. Verifies the status of corporation through CIS-URDB.	Certification Fee – PHP 500 Documentary Stamp Tax – PHP 30	7 hours, 30 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2.3. Pays at the SEC Cashier (Main Office or Ortigas), nearest LBP branch or online payment through SEC Payment Portal</p>	<p>2.1.1.*If application is cleared, a digitally signed Payment Assessment Form (PAF) is emailed to applicant with instruction to pay at the SEC Cashier (Main Office or Ortigas), nearest LBP branch or through the SEC Payment Portal.</p> <p>2.1.2.*If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), instructs the applicant to email the department who encoded the infraction.</p>			
<p>3. Submits the machine validated PAF or validated Deposit Slip</p>	<p>3. Acknowledge receipt of machine validated PAF or Payment Slip with instruction to wait for the release appointment.</p>		<p>5 minutes</p>	<p>Administrative Assistant II</p>
<p>4. Waits to process the request</p>	<p>4. Prints the submitted SEC Form 2015-001, monitoring clearance and proof of payment</p>	<p>None</p>	<p>1 working day</p>	<p>Administrative Assistant II Frontline Services Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1. Prints the Certificate of No Derogatory Information through the CIS-URDB. 4.2. Reviews the application and signs the Certificate of No Derogatory Information. 4.3. Sends email for releasing appointment.		1 working day 10 minutes	Computer Operator Administrative Officer IV Assistant Director Administrative Assistant II
5. Proceeds to CFRD (Counter 4) and presents the original Machine Validated PAF and Official Receipt or validated Deposit Slip	5. Seals the Certificate of No Derogatory Information with the SEC logo	None	5 minutes	Outsourced/Third Party
6. Receives the Certificate	6. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	5 minutes	Outsourced/Third Party
TOTAL		PHP 530.00 per certificate	3 working days¹⁴	

15. Request for Certification with or without Secondary License through electronic mail

This service details the online procedure adopted during community quarantine on request for Certification with or without Secondary License

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department
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¹⁴ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

Classification	Simple (3 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	General Public	Others, please specify:
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Accomplished Form for Request for Certification (1 original)	Authorized Representative

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends e-mail request at cfrd_application02@sec.gov.ph	1. Acknowledges the email and send the request form	None	5 minutes per form	Administrative Assistant II
2. Waits to acknowledge the request 2.1. Receives the form to be filled out 2.2. Fills out the request form 2.3. Submits the accomplished request form	2. Waits for the accomplished request form 2.1. Receives the accomplished request form 2.2. Prepares Payment Assessment Form (PAF) for the request 2.3. Sends the Payment Assessment Form (PAF)	None	10 minutes per entity	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>3. Waits to process the request</p> <p>3.1. Receives the Payment Assessment Form (PAF)</p> <p>3.2. Prints the Payment Assessment Form (PAF)</p> <p>3.2.1. Pays the fee at the SEC Cashier (Main Office & Ortigas), nearest LBP branch or online payment through SEC Payment Portal</p> <p>3.2.2. Submits the Proof of Payment (Machine validated PAF & Official Receipt) of the request</p>	<p>3. Waits the email for the payment</p> <p>3.1. Acknowledge the receipt of the payment</p> <p>3.2. Validates the inquiry, the availability of information in online facilities and other records.</p> <p>3.3. Routes request to the CRMD Licensing Unit for verification as necessary</p> <p>3.4. Drafts Certification</p> <p>3.5. Reviews and signs the Certification</p> <p>3.6. Scans the signed certification</p> <p>3.7. Uploads the scanned certificate to the Document Verification System to generate QR Code</p>	<p>P530.00 per certificate</p>	<p>5 minutes per entity</p> <p>30 minutes per entity</p> <p>1 working day, 5 hours</p> <p>1 hour</p> <p>1 working day, 35 minutes</p> <p>5 minutes per certificate</p> <p>5 minutes per certificate</p>	<p>Administrative Assistant II</p> <p>Administrative Assistant II</p> <p>Administrative Assistant II</p> <p>Administrative Assistant II</p> <p>Computer Operator Administrative Officer IV Assistant Director, CFRD</p> <p>Administrative Assistant II</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.8. Prints the certificate with generated QR Code		5 minutes per certificate	Administrative Assistant II
	3.9. Seals the certification		5 minutes per certificate	
	3.10. Sends email for the releasing schedule		5 minutes per request	Administrative Assistant II
				Administrative Assistant II
				Administrative Assistant II
4. Goes to the CFRD (Counter 4)	4. Validates the documents	None	5 minutes per entity	Outsourced/Third Party
4.1. Brings the Machine validated PAF, the accomplished request form, printed appointment schedule and the Official Receipt	4.1. Releases the Certification		5 minutes per entity	Outsourced/Third Party
4.2. Receives the Certification				
TOTAL	PHP 530.00 per certificate	3 working days¹⁵		

¹⁵ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

16. Request for Name Verification Slip through electronic mail

This service details the online procedure adopted during community quarantine on request for Name Verification Slip.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	General Public	Others, please specify:
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Accomplished Form for Request for Certification (1 original)	Authorized Representative

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Emails the accomplished Name Verification Form or the following information at crmd_amend_name@sec.gov.ph: 1.1. proposed name/s 1.2. name to be amended 1.3. SEC Number 1.4. meaning of acronym (if applicable) 1.5. name reservation term	1. Approves or denies proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	7 working days	Computer Maintenance Technologist Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.5.1.If name is rejected, registrant may appeal for the proposed corporate name	1.1. Approves or denies appeal for the proposed name/s or trade name/s			
TOTAL		P100.00 per proposed corporate/trade name/s	7 working days¹⁶	

17. Request for Negative Certification through electronic mail

This service details the online procedure adopted during community quarantine on request for Negative Certifications.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Inter-agency or inter-government agency	Others, please specify: Other government agencies
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Signed Letter Request (1 original; 1 photocopy)	Requesting Government Agency

¹⁶ NOTE: The 7-days processing time is for one client being served at one time. The time is extended when there are more clients.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2.1. Verifies thoroughly the existence of the entity		1 hour	Frontline Service Assistant Data Analyst
	2.3. Drafts Certification		1 working day	Computer Operator Administrative Officer IV Assistant Director, CFRD
	2.4. Reviews and signs the Certification		5 minutes per certificate	Frontline Service Assistant Data Analyst
	2.5. Scans the signed certification		5 minutes per certificate	Frontline Service Assistant Data Analyst
	2.6. Uploads the scanned certificate to the Document Verification System to generate QR Code		5 minutes per certificate	Frontline Service Assistant Data Analyst
	2.7. Prints the certificate with generated QR Code		5 minutes per certificate	Frontline Service Assistant Data Analyst
	2.8. Seals the certification		5 minutes per request	Frontline Service Assistant Data Analyst
	2.9. Sends email for the releasing schedule			
3. Goes to the CFRD (Counter 4)	3. Receives the letter	None	3 minutes per entity 2 minutes per entity	Frontline Service Assistant Frontline Service Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3.1. Brings the Signed Letter Request (1 original; 1 photocopy)	3.1. Releases the Certification			
3.2. Receives the Certification				
TOTAL		PHP 530.00 per certificate	3 working days¹⁷	

18. Request for Negative Certification through electronic mail

This service details the online procedure adopted during community quarantine on request for Negative Certifications.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department		
Classification	Simple (3 days)		
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)		
Type of Service	External Service		
Who may avail	General Public	Others, please specify:	
Guidelines During Pandemic	YES		

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Accomplished Form for Request for Certification (1 original)	Authorized Representative

¹⁷ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends e-mail request at cfrd_application02@sec.gov.ph	1. Acknowledges the email and send the request form	None	5 minutes per form	Administrative Assistant II
2. Waits to acknowledge the request 2.1. Receives the form to be filled out 2.2. Fills out the request form 2.3. Submits the accomplished request form	2. Waits for the accomplished request form 2.1. Receives the accomplished request form 2.2. Prepares Payment Assessment Form (PAF) for the request 2.3. Sends the Payment Assessment Form (PAF)	None	10 minutes per entity	Administrative Assistant II
3. Waits to process the request 3.1. Receives the Payment Assessment Form (PAF) 3.2. Prints the Payment Assessment Form (PAF) 3.3. Pays the fee at the SEC Cashier (Main Office & Ortigas), nearest LBP branch or online payment through SEC Payment Portal	3. Waits the email for the payment 3.1. Acknowledge the receipt of the payment 3.2. Validates the inquiry, the availability of information in online facilities and other records.	P530.00 per certificate	5 minutes per entity 30 minutes per entity 1 working day, 5 hours	Administrative Assistant II Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>3.4. Submits the Proof of Payment (Machine validated PAF & Official Receipt) of the request</p>	<p>3.3. Routes request to other divisions for verifications and</p>			<p>Assistant Computer Operator</p>
	<p>3.3.1. Verifies thoroughly the existence of the entity</p>			<p>Administrative Assistant II</p>
	<p>3.4. Drafts Certification</p>		<p>1 hour</p>	
	<p>3.5. Reviews and signs the Certification</p>		<p>1 working day, 35 minutes</p>	
	<p>3.6. Scans the signed certification</p>		<p>5 minutes per certificate</p>	<p>Administrative Assistant II</p>
	<p>3.7. Uploads the scanned certificate in the Document Verification System to generate QR Code</p>		<p>5 minutes per certificate</p>	<p>Computer Operator Administrative Officer IV Assistant Director, CFRD</p>
	<p>3.8. Prints the certificate with generated QR Code</p>		<p>5 minutes per certificate</p>	<p>Administrative Assistant II</p>
	<p>3.9. Seals the certification</p>		<p>5 minutes per certificate</p>	<p>Administrative Assistant II</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.10. Sends email for the releasing schedule		5 minutes per request	Administrative Assistant II Administrative Assistant II Administrative Assistant II
4. Goes to the CFRD (Counter 4) 4.1. Brings the Machine validated PAF, the accomplished request form, printed appointment schedule and the Official Receipt 4.2. Receives the Certification	4. Validates the documents 4.1. Releases the Certification	None	5 minutes per entity 5 minutes per entity	Outsourced/Third Party Outsourced/Third Party
TOTAL	PHP 530.00 per certificate	3 working days¹⁸		

19. Request for Negative Certification with or without Secondary License through electronic mail

This service details the online procedure adopted during community quarantine on request for Negative Certifications with or without Secondary License.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department
Classification	Simple (3 days)

¹⁸ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Inter-agency or inter-government agency	Others, please specify: Other Government Agencies
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Signed Letter Request (1 original; 1 photocopy)	Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends e-mail request at cfrd_application01@sec.gov.ph	1. Acknowledge the email	None	5 minutes per form	Frontline Service Assistant
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records. 2.1. Routes request to other divisions for verifications and drafts certification, as necessary 2.1.1. Verifies thoroughly the existence of the entity 2.1.2. Checks the Secondary License	None	1 working day, 7 hours	Frontline Service Assistant Administrative Assistant II Monitoring Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.2. Prints the Certification</p> <p>2.3. Signs the Certification</p> <p>2.4. Scans the signed certification</p> <p>2.5. Uploads the scanned certificate in the Document Verification System to generate QR Code</p> <p>2.6. Prints the certificate with generated QR Code</p> <p>2.7. Seals the certification</p> <p>2.8. Sends email for the releasing schedule</p>		<p>25 minutes per entity</p> <p>1 working day</p> <p>5 minutes per certificate</p> <p>5 minutes per certificate</p> <p>5 minutes per certificate</p> <p>5 minutes per certificate</p> <p>5 minutes per certificate</p> <p>5 minutes per certificate</p>	<p>Frontline Service Assistant</p> <p>Assistant Director, CFRD</p> <p>Frontline Service Assistant</p> <p>Frontline Service Assistant</p> <p>Frontline Service Assistant</p> <p>Outsourced/Third Party</p> <p>Frontline Service Assistant</p>
<p>3. Goes to the CFRD (Counter 4)</p> <p>3.1. Brings the Signed Letter Request (1 original; 1 photocopy)</p> <p>3.2. Receives the Certification</p>	<p>3. Receives the letter</p> <p>3.1. Releases the Certification</p>	<p>None</p>	<p>3 minutes per entity</p> <p>2 minutes per entity</p>	<p>Outsourced/Third Party</p> <p>Outsourced/Third Party</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		None	3 working days ¹⁹	

20. Request for Plain/Authenticated Copies of Documents for Government Agencies through electronic mail

This service details the online procedure adopted during community quarantine on request for plain and/or authenticated copies of documents for Government Agencies.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department		
Classification	Simple (3 days)		
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)		
Type of Service	External Service		
Who may avail	Inter-agency or inter-government agency	Others, please specify: Other Government Agencies	
Guidelines During Pandemic	YES		

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Signed Letter Request (1 original; 1 photocopy)	Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends e-mail request at cfrd_application01@sec.gov.ph	1. Acknowledge the email and send the request form	None	5 minutes per entity	Frontline Service Assistant

¹⁹ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits to process the request	<p>2. Prepares the requested documents</p> <p>2.1.1.*If plain copy, prints the documents</p> <p>2.1.2.**If authenticated copy, prints and stamps the documents</p> <p>2.2. Prepares the letter reply and/or Payment Assessment Form(PAF) and forwards the same together with the documents to the Head of the Division/Officer-in-Charge.</p>	PHP10.00 per page	<p>1 working day</p> <p>55 minutes</p>	<p>Frontline Service Assistant</p> <p>Frontline Service Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.2.1.*If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government Service Insurance System (GSIS) and other profit-making agencies, issues the PAF</p> <p>2.2.2.*For non-profit agencies, do not issue a PAF</p> <p>2.3. Signs the letter reply and/or documents and forwards to the Administrative Assistant II</p>		7 hours	Administrative Officer IV Assistant Director, CFRD
3. Receives the transmittal letter with attached document/s	3. Transmits the signed letter reply with attached documents	None	1 working day	Frontline Service Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1.1.*If the requesting party is from Extension Offices of Government Agencies, transmits by courier			
TOTAL		PHP10.00 per page	3 working days²⁰	

²⁰ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

COMPANY REGISTRATION AND MONITORING DEPARTMENT
COMPLIANCE MONITORING DIVISION

CITIZEN'S CHARTER
2022, 1ST EDITION



SECURITIES AND EXCHANGE COMMISSION
G/F SECRETARIAT BUILDING, PICC COMPLEX, PASAY CITY

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1. Certification of Securities Deposit

This service details the adopted online procedure for compliance with securities deposit by Foreign Corporation's branch office.

Division & Department/Office	Compliance Monitoring Division, Company Registration and Monitoring Department	
Classification	Highly Technical (21 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: 1. General transacting public and business entities for: a.) Registered corporations; b.) Suspended and Revoked Corporation for purposes of filing a Petition to Set Aside Order of Suspension or Revocation; c.) Corporations with Notice of Deficiencies and Hearing or Orders; and d.) Corporations with applications to be filed with the Corporate and Partnership Registration Division, Financial Audit and Analysis Division and Corporate Filing and Records Division. 2. Government agencies and instrumentalities like Ombudsman, NBI, AMLC, DTI, DSWD, PDIC, etc. 3. Courts like MTC, MeTC, RTC and Sandiganbayan.
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
✓ Latest due Financial Statements (1 photocopy)	Client records
✓ Amended Financial Statements, if any (1 photocopy)	Client records
✓ Latest due General Information Sheet (1 photocopy)	Client records
✓ Amended General Information Sheet, if any (1 photocopy)	Client records
✓ Certificate of Incorporation (1 photocopy)	Client records
✓ Articles of Incorporation (AI) (1 photocopy)	Client records

✓ Latest approved Amended AI, if any (1 photocopy)	Client records
✓ By-Laws (1 photocopy)	Client records
✓ Latest approved Amended By-Laws, if any (1 photocopy)	Client records
✓ Registration of Stock and Transfer Book/Membership Book (1 photocopy)	Client records
✓ Secretary's Certificate (No Intra-corporate Dispute) (1 original copy)	Client records
✓ Secretary's Certificate (Clarification) (1 original copy)	Client records
✓ Secretary's Certificate explaining the double filing of General Information Sheet (1 original copy)	Client records
✓ Affidavit (Anti-Dummy Law/one and the same/auditor) (1 original copy)	Client records
✓ OGA Acknowledgment (functional currency) (1 original copy)	Office of the General Accountant (OGA)
✓ Compliance with Memorandum Circular No. 28 series of 2020	Client records

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
1. Emails request for monitoring including attachments, at cmd_foreign_monitoring@sec.gov.ph and waits for the reply.	1. Receive the email including its attachments and pre-evaluate the required documents.	None	30 minutes 20 minutes	Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	<p>1.1.1.If incomplete, prepare a Checklist indicating deficiencies with the requirements and send them directly to the email sender.</p> <p>1.1.2.If complete, assigns the request for monitoring with attached documents to a particular Monitor/Analyst.</p>		20 minutes	
2.	2. Determines compliance, deficiencies and violations and prepares Monitoring Sheet (MS). (Including compliance with Securities Deposit of branch offices and Inward Remittance in case of Regional Operating Headquarters (ROHQ) and Regional headquarters (RHQ), respectively.)	None	1 hour on average per corporation	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
3.	3. Forward the Monitoring Sheet with attached documents to the Reviewer.	Penalties (if any, pursuant to SEC Memorandum Circular No. 17, series of 2019) Custodian Fee (*+**) *1% of amount of securities deposit but not lower than PHP 10,000.00 but not exceeding PHP 50,000.00 **Documentary Stamp Taxes - PHP 30.00	20 minutes	Monitor/Analyst
4.	4. Check and consolidate the findings of the Monitor/Analyst.		1 hour on average per corporation	Monitoring Specialist
5. Receives an update on the requested service. 5.1.1.If applicant receives a Monitoring Sheet without penalty - END OF TRANSACTION.	5. Send the Monitoring Sheet within 5 working days. 5.1.1.If WITHOUT PENALTY, proceed to Step 8.1	None	20 minutes 20 minutes 30 minutes	Monitoring Specialist Monitor/Analyst Monitoring Specialist

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
<p>5.1.2.If applicant receives a Monitoring Sheet with penalty and agreeable to the findings presented, and the digitally signed Payment Assessment Form (PAF), proceed to Step 3.</p> <p>5.1.3.If applicant receives a tentative assessment, applicant shall comply with the findings indicated in the Monitoring Sheet.</p> <p>5.2. Applicant submits the required documents as advised in the Monitoring Sheet.</p>	<p>5.1.2.If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).</p> <p>5.1.3.If the assessment is TENTATIVE and cannot proceed until applicant complies with the findings, the Monitor/Analyst shall inform CMD virtual counter the tentative findings and issue the Monitoring Sheet.</p>		<p>20 minutes</p> <p>20 minutes</p>	<p>Monitoring Specialist</p> <p>Monitoring Analyst/Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	<p>NOTE: If applicable, clarifications and further compliance may be required by the Monitor/Analyst prior to the release of the MS (With the approval of the CMD's Assistant Director or CRMD Director, a clarificatory conference with the parties may be called).</p> <p>5.2. Receive and forward the required documents to the Monitor/Analyst</p> <p>Note: All final Monitoring Sheet and PAF shall be in PDF Format and shall be kept in authorized CMD designated drop boxes in all steps, BCC: CMD database for recording purposes.</p> <p>*Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 2 to Step 5.</p>			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
6. Present PAF at SEC Cashier or to the nearest LBP Branch or pay through the SEC Online Payment Portal	6. Process payment and issue official receipt (OR) or validated deposit slip and PAF (if payment is made with LBP).		30 minutes	Cashier/selected Landbank branches/SEC Payment Portal
<p>7. Present the Monitoring Sheet and machine validated PAF and/or Official Receipt and attached documents before CMD.</p> <p>7.1.1.If there are no deficiencies, secures queuing number from the CRMD queuing system and proceeds to CRMD Receiving Section or through courier for presentment of documentary requirements with proof of payment and returns after 10 working days.</p> <p>7.1.2.If there are deficiencies in the documents presented, applicant shall comply with the findings indicated in the Checklist.</p>	<p>7. Receive the documents and verify if the documents submitted via e-mail are the same with the original documents presented.</p> <p>7.1.1.If no deficiencies, advise the applicant to submit the documents to CRMD Receiving Unit.</p> <p>7.1.2.If with deficiencies, prepare Checklist of requirements indicating deficiencies and return the documents to the applicant.</p>		<p>10 minutes</p> <p>10 minutes</p> <p>10 minutes</p>	<p>Monitor/Analyst</p> <p>Monitor/Analyst</p> <p>Monitor/Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
7.1.3. Applicant submits the required documents as advised in the Checklist.				
8.	<p>8. Receive the validated Payment Assessment Form (PAF) together with the required documents, from CRMD Receiving Unit.</p> <p>8.1. Record, assign and forward the Payment Assessment Form (PAF) and other required documents to a Monitor/Analyst for drafting of Report of Securities Deposit and generation of Certificate of Securities Deposit.</p>	None	<p>3 days</p> <p>10 minutes</p>	<p>Receiving Unit, CRMD</p> <p>SEC Administrative Assistant</p>
9.	9. Draft the Report of Securities Deposit and generates the Certificate of Securities Deposit and other duplicate originals.		<p>30 minutes per application</p> <p>10 minutes</p>	<p>Monitor/Analyst</p> <p>Monitor/Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	9.1. Forward the Report of Securities Deposit and Certificate of Securities Deposit to the Assistant Director/Officer-in-Charge of CMD-CRMD, for review.			
10.	10. Reviews the Report of Securities Deposit, Certificate of Securities Deposit and other required documents. 10.1. Affixes initials on the other original duplicate copies.		20 minutes per application 10 minutes	Assistant Director/Officer-in-Charge, CMD
11.	11. Transmit the Certificate of Securities Deposit with attached Report of Securities Deposit, and other required documents to the Director of CRMD, for signature. 11.1. Transmit the following documents to the Financial Management Department for safekeeping:		10 minutes 1 day	Support Staff, CMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	11.1.1. Agrarian Reform Bonds 11.1.2. Stock Certificates 11.1.3. Other non-scripless securities			
12.	12. Reviews and signs the Certificate of Securities Deposit and its original duplicate copies. 12.1. Scan and upload the signed Certificate in the Document Verification System to generate QR code 12.2. Prints the Certificate with QR code		10 minutes 5 minutes 5 minutes	Director, CRMD Monitor/Analyst Monitor/Analyst
13.	13. Forward the signed Certificate of Securities Deposit and other original duplicate copies to the Releasing Unit of CRMD and other SEC Departments for further encoding and other appropriate action.		10 minutes	Support Staff, Office of the Director, CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
14. Secures queuing number from the CRMD queuing system and proceeds to CRMD Releasing Section (Counter 1) for presentment of original proof of payment and receives Certificate of Securities Deposit or wait for the Certificate to be delivered by SEC A-listo.	14. Release the Certificate of Securities Deposit to the client.		10 minutes	Support Staff, Releasing Section, CRMD
TOTAL		Penalties (if any, pursuant to SEC Memorandum Circular No. 17, series of 2019) Custodian Fee (*+**) *1% of amount of securities deposit but not lower than PHP 10,000.00 but not exceeding PHP 50,000.00	20 days¹	

¹ Note: The 20 days processing time is for one client being served at one time. The time is extended when there are more clients.

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
		**Documentar y Stamp Taxes - PHP 30.00		

2. Compliance with Securities Deposit

This service details the procedure on request for the regular monitoring of Foreign Corporations (Branch Offices, Representative Offices, Regional Area Headquarters and Regional Operating Headquarters) except foundations.

Division & Department/Office	Compliance Monitoring Division, Company Registration and Monitoring Department	
Classification	Highly Technical (21 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: 1. General transacting public and business entities for: a.) Licensed foreign corporations; b.) Revoked foreign corporations; c.) Foreign corporations with Notice of Deficiencies and Hearings or Orders; and d.) Foreign corporations with applications to be filed with the Corporate and Partnership Registration Division 2. Government agencies and instrumentalities like Ombudsman, NBI, AMLC, DTI, DSWD, PDIC, etc. 3. Courts like MTC, MeTC, RTC and Sandiganbayan.
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
✓ Request Form with Checklist of Requirements (1 original)	Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)
✓ Latest due Financial Statements (1 photocopy)	Client records
✓ Amended Financial Statements, if any (1 photocopy)	Client records
✓ Latest due General Information Sheet (1 photocopy)	Client records
✓ Amended General Information Sheet, if any (1 photocopy)	Client records
✓ SEC License and Application (1 photocopy)	Client records

✓ Copy of latest Certificate of Securities Deposit (1 photocopy)	
<ul style="list-style-type: none"> ✓ *If with Foreign Direct Cost, Special Audit Purpose Income Statement/Special Audited Financial Statement (1 photocopy) ✓ *For Branch Offices of Foreign Airline Companies, Modified Formula Computation (1 photocopy) 	Client records
✓ For Regional Operating Headquarters (ROHQ) and Regional Area Headquarters (RHQ), Proof of Inward Remittance (1 photocopy)	
✓ Compliance with Memorandum Circular No. 28 series of 2020	Client records

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
1. Get a copy of Request Form with Checklist of Requirements at the CMD Counter.	1. Provide Request Form with Checklist of Requirements.	None	10 minutes	Officer of the Day-CMD (OD-CMD)
2. Get a number from the Queuing System and submit completely filled-up Request Form with Checklist of Requirements together with required documents before the Officer of the Day (OD) of the CMD-CRMD Counter.	2. Receive the Request Form and required documents.	None	10 minutes	Queuing System /Officer of the Day-CMD (OD-CMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
3. Wait to process the request.	3. Pre-evaluate the required documents.	None	30 minutes	Officer of the Day-CMD (OD-CMD)
4. Receive the documents together with the <i>Request Form with Checklist of Requirements</i> .	4. If the documents are NOT COMPLETE, the same are returned together with the <i>Request Form with Checklist of Requirements</i> .	None	10 minutes	Officer of the Day-CMD (OD-CMD)
5. Receive the <i>Acknowledgement Receipt</i> indicating the date of return.	5. If the documents are COMPLETE, the OD accepts the request and issues an <i>Acknowledgement Receipt</i> indicating the date of return, within 5 working days.	None	10 minutes	Officer of the Day-CMD (OD-CMD)
	5.1. Assign the Request for Monitoring with attached documents to a particular Monitor/Analyst.		10 minutes	Support Staff, CMD
	5.2. Print system generated <i>Document Index List (DIL)</i> .	Memorandum Circular No. 15, series of 2006 (MC15-2006); and Memorandum Circular No. 8, Series of 2009 (MC8-2009);	10 minutes	Monitor/Analyst
			1 hour on average per corporation	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	<p>5.3. Determine compliance, deficiencies and violations and prepares Monitoring Sheet (MS). (Including compliance with Securities Deposit of branch offices).</p> <p>5.4. Forward the Monitoring Sheet and Request Form with attached documents to the Reviewer.</p> <p>5.5. Check the findings of the Monitor/Analyst.</p> <p>5.6. Return the Monitoring Sheet, <i>Request Form</i> and submitted documents to the Monitor/Analyst</p>	<p>Memorandum Circular No. 17, Series of 2019 (MC 17-2019); Section 143, Revised Corporation Code (RCC)</p>	<p>10 minutes</p> <p>1 hour on average per corporation</p> <p>10 minutes</p>	<p>Monitor/Analyst</p> <p>Reviewer</p> <p>Reviewer</p>
<p>6. Return on the assigned day and drops the Acknowledgement Receipt to the box provided.</p>	<p>6. Get the Acknowledgement Receipt and forwards it to the concerned Monitor/Analyst.</p>	<p>None</p>	<p>10 minutes</p>	<p>Officer of the Day-CMD (OD-CMD)</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
<p>7. Hear the presentation of the Monitor/Analyst.</p> <p>7.1. Sign the Monitoring Sheet- END OF TRANSACTION</p> <p>7.1.1.If agreeable to the findings presented, sign the Monitoring Sheet and receives the Payment Assessment Form (PAF).</p> <p>7.1.2.If agreeable to the findings presented, sign the Monitoring Sheet and shall comply with the findings indicated in the Monitoring Sheet.</p>	<p>7. Present the findings to the applicant.</p> <p>7.1.1.If WITHOUT PENALTY, the MS prepared by the Monitor/Analyst will indicate such finding and shall be released to the applicant.</p> <p>7.1.2.If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).</p> <p>7.1.3.If the assessment is TENTATIVE and cannot proceed until applicant complies with the findings, the Monitor/Analyst shall inform the tentative findings and issue the Monitoring Sheet.</p>	<p>None</p> <p>None</p> <p>None</p>	<p>30 minutes</p> <p>10 minutes</p> <p>10 minutes</p> <p>10 minutes</p>	<p>Monitor/Analyst</p> <p>Monitor/Analyst</p> <p>Monitor/Analyst</p> <p>Monitor/Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
7.2. Submit the required documents as advised in the Monitoring Sheet.	<p>NOTE: If applicable, clarifications and further compliance may be required by the Monitor/Analyst prior to the release of the MS (With the approval of the CMD's Assistant Director or CRMD Director, a clarificatory conference with the parties may be called).</p> <p>7.2. Receive and forward the required documents to the Monitor/Analysts.</p> <p>7.3. *Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 6.1 to Step 9.</p>	None	10 minutes	Support Staff, CMD
<p>8. Pay the assessed fines.</p> <p>Note: Applicant with request for reduction or payment in installment of fines, the procedure for reduction of fines or payment in installment will be followed.</p>			<p>30 minutes</p> <p>3 days</p>	<p>Cashier/selected Landbank branches/SEC Payment Portal</p> <p>Receiving Unit, CRMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
<p>8.1. Present the machine validated Payment Assessment Form (PAF) and/or Official Receipt together with the required documents before the Receiving Unit of the CRMD or through courier and returns after 10 working days</p>	<p>8. Receive the validated Payment Assessment Form (PAF) together with the required documents, from CRMD Receiving Unit.</p> <p>8.1. Record, assign and forward the Payment Assessment Form (PAF) and other required documents to a Monitor/Analyst for the drafting of Report of Securities Deposit and generation of Certificate of Securities Deposit.</p> <p>8.2. Draft the Report of Securities Deposit and generates the Certificate of Securities Deposit and other duplicate originals.</p> <p>8.3. Forward the Report of Securities Deposit and Certificate of Securities Deposit to the Assistant Director/Officer-in-Charge of CMD-CRMD, for review.</p>		<p>10 minutes</p> <p>30 minutes per application</p> <p>10 minutes</p>	<p>Monitor/Analyst</p> <p>Monitor/Analyst</p> <p>Monitor/Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	<p>8.4. Reviews the Report of Securities Deposit, Certificate of Securities Deposit and other required documents.</p> <p>8.5. Affixes initials on the other original duplicate copies.</p> <p>8.6. Transmit the Certificate of Securities Deposit with attached Report of Securities Deposit, and other required documents to the Director of CRMD, for signature.</p> <p>8.7. Transmit the following documents to the Financial Management Department for safekeeping: Agrarian Reform Bonds Stock Certificates Other non-scripless securities</p>		<p>20 minutes per application</p> <p>10 minutes</p> <p>10 minutes</p> <p>1 day</p>	<p>Assistant Director/Officer-in-Charge of CMD-CRMD</p> <p>Assistant Director/Officer-in-Charge of CMD-CRMD</p> <p>Monitor/Analyst</p> <p>Director of CRMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	<p>8.8. Reviews and signs the Certificate of Securities Deposit and its original duplicate copies.</p> <p>8.9. Scan and upload the signed Certificate in the Document Verification System to generate a QR code</p> <p>8.10. Prints the Certificate with QR code</p> <p>8.11. Forward the signed Certificate of Securities Deposit and other original duplicate copies to the Releasing Unit of CRMD and other SEC Departments for further encoding and other appropriate action.</p>		<p>20 minutes</p> <p>5 minutes</p> <p>5 minutes</p>	<p>Monitor/Analyst</p> <p>Monitor/Analyst</p> <p>Support Staff, Office of the Director-CRMD</p>
<p>9. Return on the assigned day and receives the Certificate of Securities Deposit or wait for the Certificate to be delivered by SEC A-listo.</p>	<p>9. Release the Certificate of Securities Deposit to the client.</p>	<p>None</p>	<p>10 minutes</p>	<p>Support Staff, Releasing Section, CRMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
TOTAL		Memorandum Circular No. 15, series of 2006 (MC15-2006); and Memorandum Circular No. 8, Series of 2009 (MC8-2009); Memorandum Circular No. 17, Series of 2019 (MC 17-2019); Section 143, Revised Corporation Code (RCC)	20 days ²	

² Note: The 20 days processing time is for one client being served at one time. The time is extended when there are more clients.

3. Monitoring of Corporations where there is more than one set of General Information Sheet (GIS)

This service details the procedure on the monitoring of stock and non-stock corporations where there is more than one set of General Information Sheet (GIS).

Division & Department/Office	Compliance Monitoring Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Domestic Corporations: General transacting public and business entities for: a.) Registered corporations; b.) Suspended and Revoked Corporation for purposes of filing a Petition to Set Aside Order of Suspension or Revocation; c.) Corporations with Notice of Deficiencies and Hearing or Orders; and d.) Corporations with applications to be filed with the Corporate and Partnership Registration Division, Financial Audit and Analysis Division and Corporate Filing and Records Division. Foreign Corporations: General transacting public and business entities for: a.) Licensed foreign corporations; b.) Revoked foreign corporations; c.) Foreign corporations with Notice of Deficiencies and Hearings or Orders; and d.) Foreign corporations with applications to be filed with the Corporate and Partnership Registration Division
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
✓ Written request for monitoring (1 original copy)	Client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submit request for monitoring.</p>	<p>1. Assign the request for monitoring.</p> <p>1.1. Determine or verify that there is more than one set of GIS filed with the Commission by two or more different groups.</p> <p>Note: Monitoring will be deferred.</p> <p>1.2. Assigns the case.</p> <p>1.3. Review the filings and prepare Notice for a Clarificatory Conference addressed to the different groups, indicating the schedule of the conference, within 2 working days.</p> <p>1.4. Review the Notice for a Clarificatory Conference.</p> <p>1.5. Revise the Notice, if there are suggested comments/revisions.</p>	<p>None</p>	<p>10 minutes</p> <p>30 minutes</p> <p>10 minutes</p> <p>1 hour</p> <p>20 minutes</p> <p>20 minutes</p> <p>10 minutes</p>	<p>Assistant Director/Officer-in-Charge</p> <p>Monitor/Analyst</p> <p>Assistant Director/Officer-in Charge, CMD-CRMD</p> <p>Specialist/Counsel</p> <p>Assistant Director/Officer-in Charge, CMD-CRMD</p> <p>Specialist/Counsel</p> <p>Director-CRMD</p> <p>Support Staff</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.6. Sign the Notice for a Clarificatory Conference. 1.7. Mail the Notice for Clarificatory Conference.		10 minutes	
2. Representative from the different group appears at the scheduled conference.	2. Conduct the Clarificatory Conference and determine that there is an existence of an intra-corporate issue. 2.1. Prepare the draft Order recommending that the GIS in question be marked as disputed. Note: Monitoring shall continue to be deferred until the dispute is resolved by appropriate courts. 2.2. Review the draft Order. 2.3. Revise the draft Order, if there are suggested comments/revisions. 2.4. Review the draft Order.	None	2 hours 1 hour 30 minutes 20 minutes 1 hour	Specialist/Counsel Specialist/Counsel Assistant Director/Officer-in Charge, CMD-CRMD Specialist/Counsel Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.5. Revise the draft Order, if there are suggested comments/revisions.</p> <p>2.6. Signs the Order.</p> <p>2.7. Scan and upload the signed Order in the Document Verification System to generate QR code</p> <p>2.8. Prints the transmittal letter, Order, and Confirmation of Payment of Fines with QR code</p> <p>2.9. Mail and transmits the Order to the parties, Corporate Filing and Records Division and Electronic Records Management Division. The same shall also be entered in the Certification Issuance System-Unified Reference Database.</p>		<p>10 minutes</p> <p>5 minutes</p> <p>5 minutes</p> <p>5 minutes</p>	<p>Director</p> <p>Support Staff</p> <p>Support Staff</p> <p>Support Staff</p>
TOTAL			3 days³	

³ Note: The 3 days processing time is for one client being served at one time. The time is extended when there are more clients.

4. Petition to Lift Order of Revocation/Suspension

This service details the procedure for the filing of a Petition to Lift Order of Revocation/Suspension.

Division & Department/Office	Compliance Monitoring Division, Company Registration and Monitoring Department	
Classification	Highly Technical (21 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: General transacting public and business entities for Corporations whose certificates of registration were revoked or suspended by the Commission for failure to comply with the reportorial requirements and whose corporate term has not yet expired.
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<ul style="list-style-type: none"> ✓ Verified petition to set aside the Order of Revocation or Suspension⁴ which shall include the following certification (1 original copy): ✓ The company through its authorized representative hereby certifies that the latest financial statements that are submitted with this Petition are accurate, compliant with applicable financial reporting framework and are supported by sufficient and valid source documents and schedules. This sworn certification extends to all the beginning balances of the accounts from previous years during which the company failed to submit audited financial statements. In relation to this, attached in the Petition is a sworn certification from the company's extended auditor; ✓ Directors' or Trustees' Certificate (1 original copy); 	<p>Client records</p> <p>Client records</p> <p>Client records</p> <p>Client records</p> <p>Client records</p>

⁴ SEC Memorandum Circular No. 3 Series of 2014

✓ Latest due General Information Sheet (1 photocopy);	Client records
✓ Amended General Information Sheet, if any (1 photocopy);	Client records
✓ Latest due Financial Statements (1 photocopy);	Client records
✓ Amended Financial Statements, if any (1 photocopy);	Client records
✓ Copy of Certificate of Incorporation and latest Certificate of Filing of Amended Articles or By-Laws (if any) together with latest Articles of Incorporation and By-Laws (1 photocopy);	Client records Client records
✓ Secretary's Certificate of No Intra-corporate Controversy including third party whether administrative or criminal cases (1 original copy)	Client records Client records
✓ Sworn Certification by the External Auditor ⁵ (1 original)	Client records Client records
✓ Proofs of ongoing operation ⁶ , any of the following but not limited to:	Client records
✓ Audited Financial Statements (1 photocopy);	Client records
✓ Income Tax Returns (1 photocopy);	Client records
✓ Mayor's or Business Permits (1 photocopy);	
✓ Contracts (1 photocopy);	
✓ Receipts showing payment of Real Estate Tax (1 photocopy);	Client records
✓ Certification/Recognitions/Annual Convention; or Any Similar/related documents (1 photocopy)	Client records
✓ Latest Mayor's/Business Permit (1 photocopy);	
✓ BIR Certificate of Registration (1 photocopy);	

⁵ Ibid.

⁶ SEC Office Order No. 101 series of 2021

<ul style="list-style-type: none"> ✓ Certification from Corporate Secretary certifying that its latest Financial Statement and Income Tax Return were received by SEC and BIR respectively⁷ (1 original copy); and ✓ Compliance with Memorandum Circular No. 28 series of 2020 	
<p>Additional requirements for foreign corporations:</p> <ul style="list-style-type: none"> ✓ SEC License and Application (1 photocopy); ✓ Copy of latest Certificate of Securities Deposit, if any (1 photocopy); ✓ If with Foreign Direct Cost, Special Audit Purpose Income Statement/Special Audited Financial Statement (1 photocopy); ✓ For Branch Offices of Foreign Airline Companies, Modified Formula Computation (1 photocopy); ✓ For Regional Operating Headquarters (ROHQ) and Regional Area Headquarters (RHQ), Proof of Inward Remittance (1 photocopy) 	<p>Client records Client records</p> <p>Client records</p> <p>Client records Client records</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Get a number and submits the documentary requirements.	1. Receive the documentary requirements submitted by the client.	None	2 minutes	Queuing System/Officer of the Day-CMD (OD-CMD)

⁷ Pursuant to the latest instruction by the Commission En Banc.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Wait to process the request. 2.1. (Pre-processing stage)	2. Check the completeness of the requirements.	None	5 minutes	Officer of the Day-CMD (OD-CMD)
3. Receive the documents together with the Request Form with Checklist of Requirements. 3.1. Receive the Acknowledgement Receipt indicating the date of return.	3. If the documents are NOT COMPLETE, the same is returned together with the Checklist of Requirements. 3.1.1.If the documents are COMPLETE, the OD-CMD accepts the request and issues an Acknowledgement Receipt indicating the date of return. 3.2. Assign the documents to a particular Monitor/Analyst (for computation of penalties) and Securities Counsel (for pre-processing of petition requirements) 3.3. Drafts Memorandum for Enforcement and Investor Protection Department and Office of the General Counsel for verification if the corporation has any pending case.	None None None SEC Office Order No. 101 series of 2021	2 minutes 2 minutes 2 minutes 5 minutes	Officer of the Day-CMD (OD-CMD) Officer of the Day-CMD (OD-CMD) Support Staff, CMD-CRMD SEC Monitoring Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.4. Review the draft Memorandum.</p> <p>3.5. Clear/sign the Memorandum and forward to the concern department</p> <p>3.6. In case, there are revisions are needed, the Memorandum shall be returned to the Monitoring Specialist for revision.</p> <p>3.7. Steps for Monitoring of Corporations will be followed, to wit:</p> <p>3.8. Print system generated <i>Document Index List (DIL)</i>.</p> <p>3.9. Determine compliance, deficiencies and violations and prepares <i>Monitoring Sheet (MS)</i>.</p>	<p>None</p> <p>None</p> <p>None</p> <p>For domestic corporations:</p>	<p>2 minutes</p> <p>2 minutes</p> <p>2 minutes</p> <p>5 minutes</p> <p>1 hour on average per corporation</p>	<p>Assistant Director/Officer in-Charge, CMD-CRMD</p> <p>Assistant Director/Officer in-Charge, CMD-CRMD/Monitoring Analyst</p> <p>Assistant Director/Officer in-Charge, CMD-CRMD</p> <p>Monitor/Analyst</p> <p>Monitor/Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.10. Forward the Monitoring Sheet and Request Form with attached documents to the Reviewer.</p> <p>3.11. Check the findings of the Monitor/Analyst.</p> <p>3.12. Return the Monitoring Sheet, <i>Request Form</i> and submitted documents to the Monitor/Analyst.</p> <p>3.13. Assigned Securities</p>	<p>Guidelines on the Imposition of fines or penalties for non-compliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); Office Order No. 298, Series of 2010;</p> <p>For foreign corporations: Memorandum Circular No. 15, series of 2006 (MC15-2006); Memorandum Circular No. 8-2009 (MC 8-2009); Memorandum Circular No. 17, Series of 2019 (MC 17-2019); Section 143, Revised Corporation Code (RCC).</p>	<p>2 minutes</p> <p>1 hour on average per corporation</p> <p>2 minutes</p> <p>5 days</p>	<p>Monitor/Analyst</p> <p>Reviewer</p> <p>Reviewer</p> <p>Securities Counsel</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.14. Counsel assess the completeness of the verified petition and the attached supporting documents</p> <p>3.14.1. If incomplete, prepares the checklist of requirements and return to the applicant representative</p> <p>3.14.2. If complete, and the monitoring result is ready for payment, instruct the Monitoring Analyst to prepare the Payment Assessment Form (PAF) for filing fee and penalties once the client-representative agrees on the findings</p>			
4. Return on assigned day and drops the Acknowledgement Receipt to the box provided.	4. Get the Acknowledgement Receipt and forwards it to the concerned Monitor/Analyst.	None	2 minutes	Officer of the Day-CMD (OD-CMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>5. Hear the presentation of the Monitor/Analyst.</p> <p>5.1. Sign the Monitoring Sheet and receives the Payment Assessment Form (PAF) for the payment of filing fees.</p> <p>5.2. If agreeable to the findings presented sign the Monitoring Sheet/checklist and shall comply with the findings indicated in the Monitoring Sheet/checklist</p> <p>5.3. Submit the required documents as advised in the Monitoring Sheet and Checklist of Requirements for Petition.</p>	<p>5. Present the findings to the applicant.</p> <p>5.1.1. IF THE REQUIREMENTS FOR FILING A PETITION ARE COMPLETE, prepare and issue the Payment Assessment Form (PAF) for the payment of penalties and filing fees.</p>	<p>None</p> <p>Memorandum Circular No. 3, Series of 2017;</p> <p>None</p>	<p>15 minutes</p> <p>5 minutes</p> <p>2 minutes</p>	<p>Monitor/Analyst/ Securities Counsel</p> <p>Monitor/Analyst</p> <p>Monitor/Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>Note: For 8.1 a and 8.1 b, should there be a disagreement, action on the monitoring sheet and/or other related application/s shall be held in abeyance unless and until the monitoring issues are resolved.</p>	<p>5.1.2.If the monitoring assessment is TENTATIVE and/or there are deficiencies in the Petition requirements, the applicant cannot proceed until they comply with the findings or if upon review, the documents ARE NOT COMPLETE OR THERE ARE OTHER DOCUMENTS TO BE SUBMITTED, the applicant shall be directed to comply with the requirements.</p>		<p>2 minutes</p>	<p>Support Staff, CMD-CRMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>NOTE: Further compliance may be required by the Monitor/Analyst and Securities Counsel prior to the issuance of the PAF whenever there are clarifications that comes out by reason of compliance/s not previously submitted, provided that such clarifications was cleared from the Assistant Director/Officer-in-Charge and/or CRMD Director. Also, with the approval of the CMD's Assistant Director or CRMD Director, a clarificatory conference with the parties may be called).</p> <p>5.2. Receive and forward the required documents to the Monitor/Analyst and/or Securities Counsel</p> <p>5.3. *Upon submission of required documents, Monitor/Analyst and/or Securities Counsel shall determine compliance, deficiencies and violations as indicated in Step 3.3.2 to 3.6.2</p>			
6. Pay the assessed fines/filing fee.			5 minutes	Cashier/selected Landbank branches/SEC Payment Portal

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>Note: Applicant with request for reduction or payment in installment of fines, the procedure for reduction of fines or payment in installment will be followed. (The COP shall be signed and released only upon full payment of the fines.)</p> <p>6.1. Present the machine validated Payment Assessment Form (PAF) and/or Official Receipt/Landbank deposit slips/copy of E-receipt together with the required documents before the Officer of the Day of the CMD.</p>	<p>6. Receive the validated Payment Assessment Form (PAF) and/or Official Receipt/Landbank deposit slips/copy of E-receipt, together with the required documents, from the applicant.</p> <p>6.1. Forward the validated Payment Assessment Form (PAF) and/or Official Receipt and other required documents to the Assistant Director/Officer-in-Charge of the CMD-CRMD, for review and for signature of the Confirmation of Payment.</p> <p>6.2. Review and sign the COP/MS.</p>	<p>None</p>	<p>2 minutes</p> <p>2 minutes</p> <p>10 minutes</p> <p>2 minutes</p>	<p>Officer of the Day-CMD (OD-CMD)</p> <p>Officer of the Day-CMD (OD-CMD)</p> <p>Assistant Director/Officer in-Charge, CMD-CRMD</p> <p>Assistant Director/Officer in-Charge, CMD-CRMD</p> <p>SEC Monitoring Specialist I, CMD-CRMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>6.3. Forward the validated Payment Assessment Form (PAF) and/or Official Receipt together with the required documents and the signed COP to the Monitor/Analyst for case docketing.</p> <p>6.4. Record the case, assign case/docket number and forward the case file to the handling lawyer for drafting of Order.</p> <p>6.5. Draft the Order.</p> <p>6.6. Forward the draft of the Order to the Assistant Director/Officer-in-Charge of CMD-CRMD, for review.</p> <p>6.7. Review the draft Order and attached documentary requirements.</p>		<p>5 minutes</p> <p>1 hour and 30 minutes per application</p> <p>2 minutes</p> <p>5 days</p> <p>2 minutes</p> <p>2 minutes</p>	<p>Securities Counsel</p> <p>Securities Counsel</p> <p>Assistant Director/Officer in-Charge, CMD-CRMD</p> <p>Assistant Director/Officer in-Charge, CMD-CRMD</p> <p>Assistant Director/Officer in-Charge, CMD-CRMD</p> <p>Director-CRMD</p> <p>Director-CRMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>6.8. Clear the draft Order and forwards the draft to the Director of CRMD, for review.</p> <p>6.9. In case, there are comments for revisions, the draft Order shall be returned to the Securities Counsel.</p> <p>6.10. Review the draft Order and attached documentary requirements.</p> <p>6.11. Clear the draft Order and directs the Monitor/Analyst to draft a Memorandum addressed to the approving Commissioner</p> <p>6.12. Finalize the draft Order and drafts Memorandum addressed to the approving Commissioner</p>	<p>SEC Office Order No.1 series of 2021</p>	<p>3 days</p> <p>2 minutes</p> <p>30 minutes</p> <p>2 minutes</p> <p>30 minutes</p> <p>2 minutes</p>	<p>Monitorin Specialist/Securities Counsel</p> <p>Monitoring Specialist/Securities Counsel</p> <p>Assistant Director/Officer in-Charge, CMD-CRMD</p> <p>Assistant Director/Officer in-Charge, CMD-CRMD</p> <p>Assistant Director/Officer in-Charge, CMD-CRMD</p> <p>Director-CRMD</p> <p>Director-CRMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>6.13. Forward the draft Memorandum to the Assistant Director/Officer-in-Charge of CMD-CRMD, for review.</p> <p>6.14. Review the draft Memorandum.</p> <p>6.15. Clear the draft Memorandum and forwards the draft to the Director of CRMD, for review.</p> <p>6.16. In case, there are revisions are needed, the Memorandum shall be returned to the Monitoring Specialist for revision.</p> <p>6.17. Review the draft Memorandum.</p> <p>6.18. Approve the draft and direct the Monitoring Specialist/Securities Counsel to finalize it.</p>		<p>5 minutes if without revisions, 15 minutes if with revisions</p> <p>30 minutes</p> <p>2 minutes</p> <p>2 minutes</p> <p>5 minutes if without revisions, 15 minutes if with revisions</p>	<p>Director-CRMD</p> <p>Monitoring Specialist/Securities Counsel</p> <p>Director-CRMD/Office of the Director</p> <p>CRMD and Extension Offices Supervising Commissioner</p> <p>SEC Monitoring Specialist I, CMD-CRMD</p> <p>SEC Monitoring Specialist I, CMD-CRMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>6.19. In case, there are revisions are needed, the Memorandum shall be returned to the Monitoring Specialist/Securities Counsel for revision.</p> <p>6.20. Finalize the Memorandum and Order and forward the same to the Office of the Director, for endorsement to the approving Commissioner</p> <p>6.21. Sign the Memorandum and endorse the application to the approving Commissioner</p> <p>6.22. The approving Commissioner reviews the Order and its pertinent documents</p>	<p>SEC Office Order No.1 series of 2021</p>	<p>10 minutes</p> <p>5-7 days</p> <p>2 minutes</p> <p>3 minutes</p> <p>10 minutes</p> <p>3 minutes</p> <p>2 minutes</p>	<p>Assistant Director/Officer in-Charge of CMD-CRMD</p> <p>Assistant Director/Officer in-Charge of CMD-CRMD</p> <p>Assistant Director/Officer in-Charge of CMD-CRMD</p> <p>Director-CRMD</p> <p>Director-CRMD</p> <p>Monitoring Specialist</p> <p>Monitoring Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>6.23. Receives the Order and prepare the transmittal letter.</p> <p>6.24. Forward the transmittal letter together with the Order to the Assistant Director/Officer-in-Charge of CMD-CRMD.</p> <p>6.25. Review the transmittal letter</p> <p>6.26. Clear the transmittal letter and forward to the Director of CRMD, for review and signature.</p> <p>6.27. In case, there are revisions are needed, the transmittal letter shall be returned to the Monitor/Analyst for revision.</p> <p>6.28. Review and sign the transmittal letter</p>		<p>10 minutes</p> <p>2 minutes</p> <p>5 minutes</p> <p>5 minutes</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>6.29. In case, there are revisions needed, the transmittal letter shall be returned to the Monitor/Analyst for revision.</p> <p>6.30. Scan and upload the signed transmittal letter, Order, and Confirmation of Payment of Fines in the Document Verification System to generate QR code</p> <p>6.31. Prints the transmittal letter, Order, and Confirmation of Payment of Fines with QR code</p>			
<p>7. Presents original proof of payment to the CMD-CRMD Staff and claims the Order/Decision on the submitted Petition.</p> <p>7.1. Receives the transmittal letter, Order, and Confirmation of Payment of Fines</p>	<p>7. Releases the Copy of transmittal letter, Order, and Confirmation of Payment of Fines</p> <p>7.1. If unclaimed, mails the Copy of transmittal letter, Order, and Confirmation of Payment of Fines to the principal office address of the subject corporation.</p>	None	5 minutes	SEC Monitoring Specialist I, CMD-CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL			21 days⁸	

⁸ Note: The 21 days processing time is for one client being served at one time. The time is extended when there are more clients. Further, petitions and administrative cases are governed by the SEC 2016 Rules of Procedures.

5. Petition to Lift Order of Revocation/Suspension

This service details the adopted online procedure on the filing of Petition to Lift Order of Revocation/Suspension.

Division & Department/Office	Compliance Monitoring Division, Company Registration and Monitoring Department	
Classification	Highly Technical (21 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: General transacting public and business entities for Corporations whose certificates of registration were revoked or suspended by the Commission for failure to comply with the reportorial requirements and whose corporate term has not yet expired.
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<ul style="list-style-type: none"> ✓ Verified petition to set aside the Order of Revocation or Suspension⁹ which shall include the following certification (1 original copy): ✓ The company through its authorized representative hereby certifies that the latest financial statements that are submitted with this Petition are accurate, compliant with applicable financial reporting framework and are supported by sufficient and valid source documents and schedules. This sworn certification extends to all the beginning balances of the accounts from previous years during which the company failed to submit audited financial statements. In relation to this, attached in the Petition is a sworn certification from the company's extended auditor; ✓ Directors' or Trustees' Certificate (1 original copy); ✓ Latest due General Information Sheet (1 photocopy); 	<p>Client records</p> <p>Client records</p> <p>Client records</p> <p>Client records</p>

⁹ SEC Memorandum Circular No. 3 Series of 2014

<ul style="list-style-type: none"> ✓ Amended General Information Sheet, if any (1 photocopy); ✓ Latest due Financial Statements (1 photocopy); ✓ Amended Financial Statements, if any (1 photocopy); ✓ Copy of Certificate of Incorporation and latest Certificate of Filing of Amended Articles or By-Laws (if any) together with latest Articles of Incorporation and By-Laws (1 photocopy); ✓ Secretary's Certificate of No Intra-corporate Controversy including third party whether administrative or criminal cases (1 original copy) ✓ Sworn Certification by the External Auditor¹⁰ (1 original) ✓ Proofs of ongoing operation¹¹, any of the following but not limited to: ✓ Audited Financial Statements (1 photocopy); ✓ Income Tax Returns (1 photocopy); ✓ Mayor's or Business Permits (1 photocopy); ✓ Contracts (1 photocopy); ✓ Receipts showing payment of Real Estate Tax (1 photocopy); ✓ Certification/Recognitions/Annual Convention; or Any Similar/related documents (1 photocopy) ✓ Latest Mayor's/Business Permit (1 photocopy); ✓ BIR Certificate of Registration (1 photocopy); 	<p>Client records</p> <p>Client records</p> <p>Client records</p> <p>Client records</p> <p>Client records</p> <p>Client records</p> <p>Client records</p> <p>Client records</p> <p>Client records</p> <p>Client records</p> <p>Client records</p> <p>Client records</p> <p>Client records</p> <p>Client records</p> <p>Client records</p> <p>Client records</p> <p>Client records</p>
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¹⁰ Ibid.

¹¹ SEC Office Order No. 101 series of 2021

<ul style="list-style-type: none"> ✓ Certification from Corporate Secretary certifying that its latest Financial Statement and Income Tax Return were received by SEC and BIR respectively¹² (1 original copy); and ✓ Compliance with Memorandum Circular No. 28 series of 2020 	<p>Client records</p>
<p>Additional requirements for foreign corporations:</p>	<p>Client records</p>
<ul style="list-style-type: none"> ✓ SEC License and Application (1 photocopy); 	<p>Client records</p>
<ul style="list-style-type: none"> ✓ Copy of latest Certificate of Securities Deposit, if any (1 photocopy); 	<p>Client records</p>
<ul style="list-style-type: none"> ✓ If with Foreign Direct Cost, Special Audit Purpose Income Statement/Special Audited Financial Statement (1 photocopy); 	<p>Client records</p>
<ul style="list-style-type: none"> ✓ For Branch Offices of Foreign Airline Companies, Modified Formula Computation (1 photocopy); 	<p>Client records</p>
<ul style="list-style-type: none"> ✓ For Regional Operating Headquarters (ROHQ) and Regional Area Headquarters (RHQ), Proof of Inward Remittance (1 photocopy) 	<p>Client records</p>

¹² Pursuant to the latest instruction by the Commission En Banc.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Emails request to Lift Order of Revocation/Suspension at cmd_petitiontolift_suspension-revocation@sec.gov.ph and wait for the reply.	1. Receive the documentary requirements submitted by the client.	None	2 minutes	CMD Authorized Virtual Counter
2. Receives the acknowledgement receipt if complete or checklist of requirements if incomplete	2. Check the completeness of the requirements.	None	10 minutes	CMD Authorized Virtual Counter
	2.1.1.If the documents are NOT COMPLETE, prepares checklist indicating deficiencies with the requirements and sends directly to the email sender.		5 minutes	
	2.1.2.If complete, send the acknowledgment receipt to the email sender and assigns the request to a particular Monitor/Analyst and Securities Counsel		5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.2. Drafts Memorandum for Enforcement and Investor Protection Department and Office of the General Counsel for verification if the corporation has any pending case.</p> <p>2.3. Review the draft Memorandum.</p> <p>2.4. Clear/sign the Memorandum and forward to the concern department</p> <p>2.5. In case, there are revisions are needed, the Memorandum shall be returned to the Monitoring Specialist for revision.</p>		<p>2 minutes</p> <p>2 minutes</p> <p>2 minutes</p>	<p>Assistant Director/Officer in-Charge, CMD-CRMD</p> <p>Assistant Director/Officer in-Charge, CMD-CRMD</p> <p>Assistant Director/Officer in-Charge, CMD-CRMD</p>
3.	3. Determines compliance, deficiencies and violations and prepares Monitoring Sheet (MS).	None	<p>1 hour on average per corporation</p> <p>2 minutes</p>	<p>Monitor/Analyst</p> <p>Monitor/Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.1. Forward the Monitoring Sheet with attached documents to the Reviewer.</p> <p>3.2. Check the findings of the Monitor/Analyst</p> <p>3.2.1.If cleared and okay for payment, sends the copy of the monitoring sheet to the CMD Virtual Counter</p> <p>3.2.2. If with revisions, return to the Monitoring/Analyst</p> <p>3.3. Assigned Securities Counsel assess the completeness of the verified petition and the attached supporting documents</p> <p>3.3.1.If incomplete, prepares the checklist of requirements and send to the CMD Virtual Counter</p>		<p>45 minutes on average per corporation</p> <p>2 minutes</p> <p>2 minutes</p> <p>5 days</p>	<p>Monitoring Specialist</p> <p>Monitoring Specialist</p> <p>Monitoring Specialist</p> <p>Securities Counsel</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.3.2.If complete, and the monitoring result is ready for payment, instruct the Monitoring Analyst to prepare the Payment Assessment Form (PAF) for filing fee and penalties once the client-representative agrees on the findings</p>			
<p>4. Receives an update on the requested service.</p> <p>4.1.1. If applicant receives a Monitoring Sheet with penalty and agreeable to the findings presented, they will digitally sign the Monitoring Sheet and request for Payment</p>	<p>4. Send the Monitoring Sheet/checklist to the email sender.</p>	<p>Penalties</p> <p>Filing Fees: Petition to Lift Order of Revocation/Suspension PHP 3,060.00 (*+**+***) *Petition to Lift Order of Revocation/Suspension – PHP 3,000.00 **Documentary Stamp Taxes – PHP 30.00 ***Legal Research Fee-</p>	<p>2 minutes</p> <p>3 minutes</p>	<p>CMD Authorized Virtual Counter</p> <p>Monitoring Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>4.1.2. If applicant receives a tentative assessment, applicant shall comply with the findings indicated in the Monitoring Sheet and/or checklist</p> <p>4.2. Applicant submits the required documents as advised in the Monitoring Sheet and/or checklist</p>	<p>4.1.1.If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).</p> <p>4.1.2.If the assessment is TENTATIVE, they cannot proceed until the applicant complies with the findings</p> <p>NOTE: If applicable, clarifications and further compliance may be required by the Monitor/Analyst and Securities Counsel prior to the release of the MS (With the approval of the CMD's Assistant Director or CRMD Director, a clarificatory conference with the parties may be called).</p> <p>4.2. Receive and forward the required documents to the Monitor/Analyst and/or Securities Counsel</p>	<p>1% of the Filing Fee for Petition to Lift Order of Revocation (PHP 30.00)</p>	<p>2 minutes</p> <p>5 minutes</p>	<p>CMD Authorized Virtual Counter</p> <p>CMD Authorized Virtual Counter</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Note: All final Monitoring Sheet and PAF shall be in PDF Format and shall be kept in authorized CMD designated drop boxes in all steps, BCC: CMD database for recording purposes.</p> <p>4.3. *Upon submission of required documents, Monitor/Analyst and/or Securities Counsel shall determine compliance, deficiencies and violations as indicated in Step 2 to Step 4.</p>			
<p>5. Present PAF at SEC Cashier, or to the nearest LBP Branch, or they opt to pay online</p>	<p>5. Process payment and issue official receipt (OR) or validated deposit slip and PAF (if payment is made with LBP), or Electronic Receipt (if online payment)</p>	<p>None</p>	<p>5 minutes</p>	<p>Cashier/selected Landbank branches/SEC Payment Portal</p>
<p>6. Send the scanned copy of official receipt (OR)/Electronic Official Receipt or validated deposit slip and PAF to cmd_petitiontolift_suspension-revocation@sec.gov.ph and wait for the schedule on when they will present the original documents to the handling officer in the main office for verification.</p>	<p>6. Receive the validated PAF and/or Official Receipt/Electronic Official Receipt from the applicant.</p>	<p>None</p>	<p>2 minutes 2 minutes</p>	<p>Monitor/Analyst CMD Authorized Virtual Counter</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>6.1. Receives a schedule of appointment for the presentation of the hard copies submitted via email</p> <p>6.1.1.If "NO FACE TO FACE" transaction is implemented within the Commission, the applicant will send the hard copies through courier. (proceed to step 7.1)</p>	<p>6.1. Set a schedule on when the applicant will present the original documents to the main office for verification and send said schedule to the email sender.</p>			
<p>7. Appear before CMD together with the Monitoring Sheet and original copies of documents submitted.</p> <p>7.1.1.If there are deficiencies in the documents presented/received, applicant shall comply with the findings indicated in the Checklist.</p>	<p>7. Verify if the documents submitted via e-mail are the same with the original documents presented.</p> <p>7.1.1. If no deficiencies, documents will be forwarded to the specialist for docketing.</p>		<p>30 minutes</p> <p>2 minutes</p> <p>5 minutes</p>	<p>Monitoring Specialist</p> <p>Monitoring Specialist</p> <p>Monitoring Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>7.2. Applicant submits the required documents as advised in the Checklist.</p>	<p>7.1.2. If with deficiencies, prepare Checklist of requirements indicating deficiencies and return the documents to the applicant.</p>		<p>2 minutes</p>	<p>Monitoring Specialist</p>
	<p>7.2. Forward validated PAF/Electronic Receipt and Monitoring Sheet, for confirmation of payment</p>		<p>10 minutes</p>	<p>Assistant Director/Officer-in-Charge, CMD</p>
	<p>7.3. Review and sign the COP/MS and return to the Monitor/Analyst.</p>		<p>2 minutes</p>	<p>Assistant Director/Officer-in-Charge, CMD</p>
	<p>7.4. Forward the validated Payment Assessment Form (PAF) and/or Official Receipt together with the required documents and the signed COP to the Monitor/Analyst for case docketing.</p>		<p>5 minutes</p>	<p>Monitor/Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>7.5. Record the case, assign case/docket number and forward the case file to the handling Monitor/Analyst for drafting of Order.</p>			
8.	<p>8. Draft the Order.</p> <p>8.1. Forward the draft Order to the Assistant Director/Officer-in-Charge of CMD-CRMD, for review.</p> <p>8.2. Review the draft Order and the attached documentary requirements.</p> <p>8.3. Clear the draft Order and forwards the draft to the Director of CRMD, for review.</p> <p>8.4. In case, there are comments for revisions, the draft Order shall be returned to the Securities Counsel</p>		<p>1 hour and 30 minutes per application</p> <p>2 minutes</p> <p>5 days</p> <p>2 minutes</p> <p>2 minutes</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	8.5. Review the draft Order and attached documentary requirements.		3 days	
	8.6. In case, there are comments for revisions, the draft Order shall be returned to the Securities Counsel		2 minutes	
	8.7. Clear the draft Order and directs the Monitoring Specialist to draft a Memorandum addressed approving Commissioner		2 minutes	
	8.8. Finalize the draft Order and drafts Memorandum addressed approving Commissioner		30 minutes per application	
	8.9. Forward the draft Memorandum to the Assistant Director/Officer-in-Charge of CMD-CRMD, for review.		2 minutes	
	8.10. Review the draft Memorandum.		30 minutes per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>8.11. Clear the draft Memorandum and forwards the draft to the Director of CRMD, for review.</p> <p>8.12. In case, there are revisions are needed, the Memorandum shall be returned to the Monitoring Specialist for revision.</p> <p>8.13. Review the draft Memorandum.</p> <p>8.14. Approve the draft and direct the Monitoring Specialist to finalize it.</p> <p>8.15. In case, there are revisions are needed, the Memorandum shall be returned to the Monitoring Specialist for revision.</p>		<p>2 minutes</p> <p>5 minutes if without revisions, 15 minutes if with revisions</p> <p>30 minutes per application</p> <p>2 minutes</p> <p>5 minutes if without revisions, 15 minutes if with revisions</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	8.16. Finalize the Memorandum and Order, for endorsement to the approving Commissioner			
9.	<p>9. The approving Commissioner reviews the Order and its pertinent documents</p> <p>9.1. Receives the Order and prepare the transmittal letter</p> <p>9.2. Forward the transmittal letter together with the Order to the Assistant Director/Officer-in-Charge of CMD-CRMD</p> <p>9.3. Review the transmittal letter</p> <p>9.4. Clear the transmittal letter and forward to the Director of CRMD, for review and signature.</p>		<p>5-7 days</p> <p>2 minutes</p> <p>3 minutes</p> <p>10 minutes</p> <p>3 minutes</p> <p>2 minutes</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>9.5. In case, there are revisions are needed, the transmittal letter shall be returned to the Monitor/Analyst for revision.</p> <p>9.6. Review and sign the transmittal letter</p> <p>9.7. In case, there are revisions are needed, the transmittal letter shall be returned to the Monitor/Analyst for revision.</p> <p>9.8. Scan and upload the signed transmittal letter, Order, and Confirmation of Payment of Fines in the Document Verification System to generate QR code</p> <p>9.9. Prints the transmittal letter, Order, and Confirmation of Payment of Fines with QR code</p>		<p>10 minutes</p> <p>2 minutes</p> <p>5 minutes</p> <p>5 minutes</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
10. Received an email with the schedule of appointment for the releasing of transmittal letter, Order, and Confirmation of Payment of Fines.	10. Send an email for the schedule on when the applicant will claim the transmittal letter, Order, and Confirmation of Payment of Fines		2 minutes	CMD Authorized Virtual Counter
11. Presents original proof of payment to the CMD-CRMD Staff and claims the Order/Decision on the submitted Petition. 11.1. Receives the transmittal letter, Order, and Confirmation of Payment of Fines	11. Releases the Copy of transmittal letter, Order, and Confirmation of Payment of Fines 11.1.1. If unclaimed, mails the Copy of transmittal letter, Order, and Confirmation of Payment of Fines to the principal office address of the subject corporation.		5 minutes	Monitoring Specialist
TOTAL		Penalties Filing Fees: Petition to Lift Order of Revocation/Suspension PHP 3,060.00 (*+**+***)	21 days¹³	

¹³ Note: The 21 days processing time is for one client being served at one time. The time is extended when there are more clients. Further, petitions and administrative cases are governed by the SEC 2016 Rules of Procedures.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>*Petition to Lift Order of Revocation/Suspension - PHP 3,000.00</p> <p>**Documentary Stamp Taxes - PHP 30.00</p> <p>***Legal Research Fee- 1% of the Filing Fee for Petition to Lift Order of Revocation (PHP 30.00)</p>		

6. Request for Payment in Installment or Reduction in Fines

This service details the procedure on request for reduction of fines of non-stock corporations and request for payment in installment of fines of stock and non-stock corporations.

Division & Department/Office	Compliance Monitoring Division, Company Registration and Monitoring Department	
Classification	Highly Technical (21 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2B)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: For request for reduction of fines, general transacting public and business entities for: 1.) Non-stock corporations pursuing noble purposes, such as: i. religious corporations; ii. those engaged in educational, charitable, religious, literary, scientific, cultural and civic services, and; iii. those engaged in assisting, uplifting or promoting the welfare and interest of the physically handicapped, orphans, farmers and underprivileged. For request for payment in installment of fines, general transacting public and business entities for stock and non-stock registered corporations.
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
✓ Written Request for the reduction of fines or payment in installments.	Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)
✓ Copy of Monitoring Sheet with final assessment	Client records
✓ Latest due Annual Financial Statements (1 photocopy)	Client records

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
<p>1. Send letter requesting for reduction or installment payment of fines together with attachments.</p>	<p>1. Assign the letter-request.</p>	<p>None</p>	<p>10 minutes</p>	<p>Assistant Director/Officer-in-Charge, CMD-CRMD</p>
	<p>1.1. Review the request if it will qualify for reduction or installment payment of fines.</p>		<p>60 minutes</p>	<p>Monitor/Analyst</p>
	<p>1.2. Prepare Memorandum to the Commission En Banc.</p>		<p>20 minutes</p>	<p>Monitor/Analyst</p>
	<p>1.3. For corporations with Petition to Lift Order of Revocation/ Suspension and requesting for payment in installment, the Memorandum shall be through the Supervising Commissioner of the Department.</p>		<p>30 minutes</p>	<p>Assistant Director/Officer-in-Charge, CMD-CRMD</p>
	<p>2. Review the Memorandum.</p>		<p>20 minutes</p>	<p>Assistant Director/Officer-in-Charge, CMD-CRMD</p>
	<p>2.1.1.If there are corrections, return the Memorandum to the Monitor/Analyst for revision.</p>		<p>20 minutes</p>	<p>Director</p>
	<p></p>		<p>20 minutes</p>	<p>Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	<p>2.1.2. If no corrections, forward the Memorandum to the Director, for review.</p> <p>2.2. Review and sign the Memorandum.</p> <p>2.3. Present the request to the Commission En Banc through the Supervising Commissioner as the case may be, for approval.</p> <p>2.4. Approves the request for reduction or payment in installment of fines.</p> <p>2.5. Secure a copy of the En Banc Resolution from the Commission Secretary.</p> <p>2.6. Prepare the draft letter informing the applicant about the decision of the Commission En Banc and/or Supervising Commissioner.</p>		<p>5 days</p> <p>20 minutes</p> <p>1 day, 120 minutes</p> <p>30 minutes</p> <p>20 minutes</p> <p>10 minutes</p> <p>20 minutes</p>	<p>Commission En Banc or Supervising Commissioner</p> <p>Monitor/Analyst</p> <p>Monitor/Analyst</p> <p>Assistant Director/Officer-in-Charge, CMD-CRMD</p> <p>Assistant Director/Officer-in-Charge, CMD-CRMD</p> <p>Director-CRMD</p> <p>Monitor/Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	<p>2.7. The Confirmation of Payment (COP) shall be issued upon full payment of the total reduced amount.</p> <p>2.8. Review the draft letter.</p> <p>2.9. Forward the draft letter to the Director.</p> <p>2.10. Approve and sign the Draft Letter.</p> <p>2.11. Mail the letter.</p>		10 minutes	
<p>2. Request for the Payment Assessment Form (PAF).</p> <p>3. Pay the reduced fines or payment of the first and/or subsequent installments.</p> <p>Note: Assigned monitor will check monthly compliance of the particular corporation on their staggered payments.</p>	<p>3. Prepare and issue the Payment Assessment Form (PAF).</p>	None	<p>10 minutes</p> <p>30 minutes</p>	<p>Monitor/Analyst</p> <p>Cashier/selected Landbank branches/SEC Payment Portal</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
4. Present the machine validated Payment Assessment Forms (PAFs) and/or Official Receipts.	4. Receive the validated Payment Assessment Form (PAF) and/or Official Receipt from the applicant.	None	10 minutes	Monitor/Analyst
	4.1. Forward the PAF and/or Monitoring Sheet to the CMD Assistant Director/Officer-in-Charge, for review and for signature.		0 minutes	Monitor/Analyst
	4.2. Review and sign the COP/MS upon full payment of the total amount reduced.		20 minutes	Assistant Director/Officer-in-Charge, CMD-CRMD
	4.3. For corporations with installment, COP is issued only upon full payment.			
	4.4. For corporations with petition to set aside the Order of Revocation or Suspension, the COP and the Order granting the Petition shall be withheld until full payment of the total reduced fines.	SEC Resolution No. 756, s. 2013 and SEC Resolution No. 757, s. 2013		
5. Receives the COP.	5. Releases the Confirmation of Payment.	None	10 minutes	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
TOTAL			7 days¹⁴	

¹⁴ Note: The 7 days processing time is for one client being served at one time. The time is extended when there are more clients.

7. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock)

This service details the procedure on request for the regular monitoring of domestic corporation, ordinary stock and non-stock, except: foundations, publicly-listed corporations and corporations with secondary license.

Division & Department/Office	Compliance Monitoring Division, Company Registration and Monitoring Department	
Classification	Highly Technical (21 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: 1. General transacting public and business entities for: a.) Registered corporations; b.) Suspended and Revoked Corporation for purposes of filing a Petition to Set Aside Order of Suspension or Revocation; c.) Corporations with Notice of Deficiencies and Hearing or Orders; and d.) Corporations with applications to be filed with the Corporate and Partnership Registration Division, Financial Audit and Analysis Division and Corporate Filing and Records Division. 2. Government agencies and instrumentalities like Ombudsman, NBI, AMLC, DTI, DSWD, PDIC, etc. 3. Courts like MTC, MeTC, RTC and Sandiganbayan.
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
✓ Request Form with Checklist of Requirements (1 original copy)	Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)
✓ Latest due Financial Statements (1 photocopy)	Client records
✓ Amended Financial Statements, if any (1 photocopy)	Client records
✓ Latest due General Information Sheet (1 photocopy)	Client records
✓ Amended General Information Sheet, if any (1 photocopy)	Client records

✓ Certificate of Incorporation (1 photocopy)	Client records
✓ Articles of Incorporation (AI) (1 photocopy)	Client records
✓ Latest approved Amended AI, if any (1 photocopy)	Client records
✓ By-Laws (1 photocopy)	Client records
✓ Latest approved Amended By-Laws, if any (1 photocopy)	Client records
✓ Registration of Stock and Transfer Book/Membership Book (1 photocopy)	Client records
✓ Secretary's Certificate (No Intra-corporate Dispute) (1 original copy)	Client records
✓ Secretary's Certificate (Clarification) (1 original copy)	Client records
✓ Secretary's Certificate explaining the double filing of General Information Sheet (1 original copy)	Client records
✓ Affidavit (Anti-Dummy Law/one and the same/auditor) (1 original copy)	Client records
✓ OGA Acknowledgment (functional currency) (1 original copy)	Office of the General Accountant (OGA)
✓ Compliance with Memorandum Circular No. 28 series of 2020	Client records

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
1. Get a copy of Request Form with Checklist of Requirements at the CMD-CRMD Counter.	1. Provide Request Form with Checklist of Requirements.	None	20 minutes	Officer of the Day-CMD (OD-CMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
2. Get a number from the Queuing System and submit completely filled-up <i>Request Form with Checklist of Requirements</i> together with required documents before the Officer of the Day (OD) of the CMD-CRMD Counter.	2. Receive the <i>Request Form</i> and required documents.	None	10 minutes	Officer of the Day-CMD (OD-CMD)
3. Wait to process the request.	3. Pre-evaluate the required documents.	None	1 hour	Officer of the Day-CMD (OD-CMD)
4. Receive the documents together with the <i>Request Form with Checklist of Requirements</i> . 4.1. Receive the <i>Acknowledgement Receipt</i> indicating the date of return.	4. If the documents are NOT COMPLETE, the same are returned together with the <i>Request Form with Checklist of Requirements</i> . 4.1.1.If the documents are COMPLETE, the OD accepts the request and issues an <i>Acknowledgement Receipt</i> indicating the date of return, within 5 working days.	None	30 minutes 30 minutes 30 minutes	Officer of the Day-CMD (OD-CMD) Officer of the Day-CMD (OD-CMD) Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	4.2. Assign the Request for Monitoring with attached documents to a particular Monitor/Analyst.		30 minutes	Monitor/Analyst
	4.3. Print system generated <i>Document Index List (DIL)</i> .	Guidelines on the Imposition of fines or penalties for non-compliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010.	60 minutes on average per corporation	Monitor/Analyst
	4.4. Determine compliance, deficiencies and violations and prepares <i>Monitoring Sheet (MS)</i>		20 minutes	Monitor/Analyst
			1 hour on average per corporation	Reviewer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	<p>4.5. Forward the Monitoring Sheet and Request Form with attached documents to the Reviewer.</p> <p>4.6. Check the findings of the Monitor/Analyst.</p> <p>4.7. Return the Monitoring Sheet, <i>Request Form</i> and submitted documents to the Monitor/Analyst.</p>		20 minutes	Reviewer
5. Return on assigned day and drops the Acknowledgement Receipt to the box provided.	5. Get the Acknowledgement Receipt and forwards it to the concerned Monitor/Analyst.	None	30 minutes	Monitor/Analyst
6. Hear the presentation of the Monitor/Analyst. 6.1. Sign the Monitoring Sheet- END OF TRANSACTION	6. Present the findings to the applicant. 6.1.1.If WITHOUT PENALTY, the MS prepared by the Monitor/Analyst will indicate such finding and shall be released to the applicant.	None None None	60 minutes 20 minutes 40 minutes	Monitor/Analyst Monitor/Analyst Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
<p>6.1.1.If agreeable to the findings presented, sign the Monitoring Sheet and receive the Payment Assessment Form (PAF).</p> <p>6.1.2.If agreeable to the findings presented sign the Monitoring Sheet and shall comply with the findings indicated in the Monitoring Sheet.</p>	<p>6.1.2.If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).</p> <p>6.1.3.If the assessment is TENTATIVE and cannot proceed until applicant complies with the findings, the Monitor/Analyst shall inform the tentative findings and issue the Monitoring Sheet.</p> <p>NOTE: If applicable, clarifications and further compliance may be required by the Monitor/Analyst prior to the release of the MS (With the approval of the CMD's Assistant Director or CRMD Director, a clarificatory conference with the parties may be called).</p>	None	30 minutes	Monitor/Analyst
<p>6.2. Applicant submit the required documents as advised in the Monitoring Sheet.</p>	<p>6.2. Receive and forward the required documents to the Monitor/Analyst.</p>	None	20 minutes	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	6.3. *Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 6.1 to Step 9.			
<p>7. Pay the assessed fines.</p> <p>Note: Applicant with request for reduction or payment in installment of fines, the procedure for reduction of fines or payment in installment will be followed.</p> <p>7.1. Present the machine validated Payment Assessment Form (PAF) and/or Official Receipt before the OD of the CMD.</p>	<p>7. Receive the validated Payment Assessment Form (PAF) and/or Official Receipt from the applicant.</p> <p>7.1. Forward validated PAF and/or Monitoring Sheet, for review and for signature.</p> <p>7.2. Review and sign the COP/MS.</p> <p>NOTE: If upon review, there are determined deficiencies/corrections, it will be returned to the applicant until the same has been complied with.</p>		<p>1 hour</p> <p>20 minutes</p> <p>20 minutes</p> <p>30 minutes</p> <p>5 minutes</p>	<p>Cashier/selected Landbank branches/SEC Payment Portal</p> <p>Officer of the Day-CMD (OD-CMD)</p> <p>Officer of the Day-CMD (OD-CMD)</p> <p>Assistant Director/Officer-in Charge, CMD</p> <p>Monitor/Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	<p>7.3. Scan and upload the signed COP/MS in the Document Verification System to generate QR code</p> <p>7.4. Prints the COP/MS with QR code</p>			
8. Receive the Confirmation of Payment (COP)/Monitoring Sheet (MS).	8. Release the Confirmation of Payment/Monitoring Sheet.	None	20 minutes	Officer of the Day-CMD (OD-CMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
TOTAL		Guidelines on the Imposition of fines or penalties for non-compliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010.	7 days ¹⁵	

¹⁵ Note: The 7 days processing time is for one client being served at one time. The time is extended when there are more clients.

8. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock) through electronic mail

This service details the adopted online procedure during Community Quarantine on request for the regular monitoring of domestic corporation, ordinary stock and non-stock, except: foundations, publicly-listed corporations and corporations with secondary license.

Division & Department/Office	Compliance Monitoring Division, Company Registration and Monitoring Department	
Classification	Highly Technical (21 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: 1. General transacting public and business entities for: a.) Registered corporations; b.) Suspended and Revoked Corporation for purposes of filing a Petition to Set Aside Order of Suspension or Revocation; c.) Corporations with Notice of Deficiencies and Hearing or Orders; and d.) Corporations with applications to be filed with the Corporate and Partnership Registration Division, Financial Audit and Analysis Division and Corporate Filing and Records Division. 2. Government agencies and instrumentalities like Ombudsman, NBI, AMLC, DTI, DSWD, PDIC, etc. 3. Courts like MTC, MeTC, RTC and Sandiganbayan.
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
✓ Latest due Financial Statements (1 photocopy)	Client records
✓ Amended Financial Statements, if any (1 photocopy)	Client records
✓ Latest due General Information Sheet (1 photocopy)	Client records
✓ Amended General Information Sheet, if any (1 photocopy)	Client records
✓ Certificate of Incorporation (1 photocopy)	Client records

✓ Articles of Incorporation (AI) (1 photocopy)	Client records
✓ Latest approved Amended AI, if any (1 photocopy)	Client records
✓ By-Laws (1 photocopy)	Client records
✓ Latest approved Amended By-Laws, if any (1 photocopy)	Client records
✓ Registration of Stock and Transfer Book/Membership Book (1 photocopy)	Client records
✓ Secretary's Certificate (No Intra-corporate Dispute) (1 original copy)	Client records
✓ Secretary's Certificate (Clarification) (1 original copy)	Client records
✓ Secretary's Certificate explaining the double filing of General Information Sheet (1 original copy)	Client records
✓ Affidavit (Anti-Dummy Law/one and the same/auditor) (1 original copy)	Client records
✓ OGA Acknowledgment (functional currency) (1 original copy)	Office of the General Accountant (OGA)
✓ Compliance with Memorandum Circular No. 28 series of 2020	Client records

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
<p>1. Emails request for monitoring including attachments, at crmd_monitoring@sec.gov.ph (for request for monitoring without other application) or cmd_amendment_monitoring@sec.gov.ph (for request for monitoring with application for amendment, Certificate of Good Standing) and waits for the reply.</p>	<p>1. Receive the email including its attachments and pre-evaluate the required documents.</p> <p>1.1. If incomplete, prepare Checklist indicating deficiencies with the requirements and sends directly to the email sender.</p> <p>1.2. If complete, assigns the request for monitoring with attached documents to a particular Monitor/Analyst.</p>	None	<p>30 minutes</p> <p>20 minutes</p> <p>20 minutes</p>	CMD Authorized Virtual Counter
2.	2. Determines compliance, deficiencies and violations and prepares Monitoring Sheet (MS).	None	1 hour on average per corporation	Monitor/Analyst
3.	3. Forward the Monitoring Sheet with attached documents to the Reviewer.	None	20 minutes	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
4.	4. Check and consolidate the findings of the Monitor/Analyst.	Guidelines on the Imposition of fines or penalties for non-compliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010.	1 hour on average per corporation	Monitoring Specialist
5. Receives an update on the requested service. 5.1.1.If applicant receives a Monitoring Sheet without penalty – END OF TRANSACTION.	5. Send the Monitoring Sheet within 5 working days. 5.1.1.If WITHOUT PENALTY, proceed to Step 8.1	None	20 minutes 20 minutes 30 minutes	Monitoring Specialist Monitor/Analyst Monitoring Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
<p>5.1.2.If applicant receives a Monitoring Sheet with penalty and agreeable to the findings presented, and the digitally signed Payment Assessment Form (PAF), proceed to Step 3.</p> <p>5.1.3.If applicant receives a tentative assessment, applicant shall comply with the findings indicated in the Monitoring Sheet.</p> <p>5.1.4.Applicant submits the required documents as advised in the Monitoring Sheet.</p>	<p>5.1.2.If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).</p> <p>5.1.3.If the assessment is TENTATIVE and cannot proceed until applicant complies with the findings, the Monitor/Analyst shall inform CMD virtual counter the tentative findings and issue the Monitoring Sheet.</p>		<p>20 minutes</p> <p>20 minutes</p>	<p>Monitoring Specialist</p> <p>Monitoring Analyst/Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	<p>NOTE: If applicable, clarifications and further compliance may be required by the Monitor/Analyst prior to the release of the MS (With the approval of the CMD's Assistant Director or CRMD Director, a clarificatory conference with the parties may be called).</p> <p>5.2. Receive and forward the required documents to the Monitor/Analyst</p> <p>Note: All final Monitoring Sheet and PAF shall be in PDF Format and shall be kept in authorized CMD designated drop boxes in all steps, BCC: CMD database for recording purposes.</p>			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	5.3. *Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 2 to Step 5.			
6. Present PAF at SEC Cashier or to the nearest LBP Branch or pay through the SEC Online Payment Portal	6. Process payment and issue official receipt (OR) or validated deposit slip and PAF (if payment is made with LBP).		30 minutes	Cashier/selected Landbank branches/SEC Payment Portal
7. 7. Uploads and presents the Monitoring Sheet and machine validated PAF and/or Official Receipt at crmd_monitoring@sec.gov.ph (for purely requests for monitoring without any application before CRMD) or cmd_amendment_monitoring@sec.gov.ph (for requests for monitoring with applications before CRMD)	7. Receive the Monitoring Sheet and validated PAF and/or Official Receipt/E-Receipt from the applicant. 6.1. Forward validated PAF and/or Monitoring Sheet, for review and for signature.		20 minutes 20 minutes	Monitoring Specialist Monitoring Specialist
8.	8. Review and sign the COP/MS.	None	25 minutes	Assistant Director/Officer-in-Charge, CMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	<p>NOTE: If upon review, there are determined deficiencies/corrections, it will be returned to the applicant until the same has been complied with.</p> <p>8.1. Upload the signed COP/MS in the Document Verification System to generate QR code</p>			
<p>9. Receive the Confirmation of Payment (COP)/Monitoring Sheet (MS) in PDF Format. - END OF TRANSACTION</p>	<p>9. Release the Confirmation of Payment/Monitoring Sheet.</p>		<p>20 minutes</p>	<p>Monitoring Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
TOTAL		Guidelines on the Imposition of fines or penalties for non-compliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010.	7 days ¹⁶	

¹⁶ Note: The 7 days processing time is for one client being served at one time. The time is extended when there are more clients.

9. Request for Regular Monitoring of Foreign Corporations (Branch Offices, Representative Offices, Regional Area Headquarters, and Regional Operating Headquarters)

This service details the procedure on request for the regular monitoring of Foreign Corporations (Branch Offices, Representative Offices, Regional Area Headquarters and Regional Operating Headquarters) except foundations.

Division & Department/Office	Compliance Monitoring Division, Company Registration and Monitoring Department	
Classification	Highly Technical (21 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: 1. General transacting public and business entities for: a.) Licensed foreign corporations; b.) Revoked foreign corporations; c.) Foreign corporations with Notice of Deficiencies and Hearings or Orders; and d.) Foreign corporations with applications to be filed with the Corporate and Partnership Registration Division 2. Government agencies and instrumentalities like Ombudsman, NBI, AMLC, DTI, DSWD, PDIC, etc. 3. Courts like MTC, MeTC, RTC and Sandiganbayan.
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
✓ Request Form with Checklist of Requirements (1 original)	Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)
✓ Latest due Financial Statements (1 photocopy)	Client records
✓ Amended Financial Statements, if any (1 photocopy)	Client records
✓ Latest due General Information Sheet (1 photocopy)	Client records
✓ Amended General Information Sheet, if any (1 photocopy)	Client records
✓ SEC License and Application (1 photocopy)	Client records

✓ Copy of latest Certificate of Securities Deposit (1 photocopy)	
<ul style="list-style-type: none"> ✓ *If with Foreign Direct Cost, Special Audit Purpose Income Statement/Special Audited Financial Statement (1 photocopy) ✓ *For Branch Offices of Foreign Airline Companies, Modified Formula Computation (1 photocopy) 	Client records
✓ For Regional Operating Headquarters (ROHQ) and Regional Area Headquarters (RHQ), Proof of Inward Remittance (1 photocopy)	Client records
✓ Compliance with Memorandum Circular No. 28 series of 2020	Client records

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
1. Get a copy of <i>Request Form with Checklist of Requirements</i> at the CMD Counter.	1. Provide <i>Request Form with Checklist of Requirements</i> .	None	20 minutes	Officer of the Day-CMD (OD-CMD)
2. Get a number from the Queuing System and submit completely filled-up <i>Request Form with Checklist of Requirements</i> together with required documents before the Officer of the Day (OD) of the CMD-CRMD Counter.	2. Receive the <i>Request Form</i> and required documents.	None	10 minutes	Officer of the Day-CMD (OD-CMD)
3. Wait to process the request.	3. Pre-evaluate the required documents.	None	60 minutes	Officer of the Day-CMD (OD-CMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
<p>4. Receive the documents together with the <i>Request Form with Checklist of Requirements</i>.</p> <p>4.1. Receive the <i>Acknowledgement Receipt</i> indicating the date of return.</p>	<p>4. If the documents are NOT COMPLETE, the same are returned together with the <i>Request Form with Checklist of Requirements</i>.</p>	None	30 minutes	Officer of the Day-CMD (OD-CMD)
	<p>4.1. If the documents are COMPLETE, the OD accepts the request and issues an <i>Acknowledgement Receipt</i> indicating the date of return, within 5 working days.</p>	None	30 minutes	Officer of the Day-CMD (OD-CMD)
	<p>4.2. Assign the Request for Monitoring with attached documents to a particular Monitor/Analyst.</p>		30 minutes	Officer of the Day-CMD (OD-CMD)
	<p>4.3. Print system generated <i>Document Index List (DIL)</i>.</p>		30 minutes	Monitor/Analyst
		<p>Memorandum Circular No. 15, series of 2006 (MC15-2006); and Memorandum Circular No. 8, Series of 2009 (MC8-2009);</p>	1 hour on average per corporation	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	<p>4.3.1. Determine compliance, deficiencies and violations and prepares <i>Monitoring Sheet (MS)</i>. (Including compliance with Securities Deposit of branch offices and Inward Remittance in case of Regional Operating Headquarters (ROHQ) and Regional headquarters (RHQ), respectively.)</p> <p>4.3.2. Forward the Monitoring Sheet and Request Form with attached documents to the Reviewer.</p> <p>4.4. Check the findings of the Monitor/Analyst.</p> <p>4.4.1. Return the Monitoring Sheet, <i>Request Form</i> and submitted documents to the Monitor/Analyst.</p>	<p>Memorandum Circular No. 17, Series of 2019 (MC 17-2019); Section 143, Revised Corporation Code (RCC)</p>	<p>20 minutes</p> <p>1 hour on average per corporation</p> <p>20 minutes</p>	<p>Monitor/Analyst</p> <p>Reviewer</p> <p>Reviewer</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
5. Return on assigned day and drops the Acknowledgement Receipt to the box provided.	5. Get the Acknowledgement Receipt and forwards it to the concerned Monitor/Analyst.	None	30 minutes	Officer of the Day-CMD (OD-CMD)
<p>6. Hear the presentation of the Monitor/Analyst.</p> <p>6.1. Sign the Monitoring Sheet- END OF TRANSACTION</p> <p>6.2. If agreeable to the findings presented, sign the Monitoring Sheet and receives the Payment Assessment Form (PAF).</p> <p>6.3. If agreeable to the findings presented, sign the Monitoring Sheet and shall comply with the findings indicated in the Monitoring Sheet.</p>	<p>6. Present the findings to the applicant.</p> <p>6.1. If WITHOUT PENALTY, the MS prepared by the Monitor/Analyst will indicate such finding and shall be released to the applicant.</p> <p>6.2. If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).</p>	None	<p>1 hour</p> <p>20 minutes</p> <p>40 minutes</p> <p>30 minutes</p>	<p>Monitor/Analyst</p> <p>Monitor/Analyst</p> <p>Monitor/Analyst</p> <p>Monitor/Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
<p>6.4. Submit the required documents as advised in the Monitoring Sheet.</p>	<p>6.3. If the assessment is TENTATIVE and cannot proceed until applicant complies with the findings, the Monitor/Analyst shall inform the tentative findings and issue the Monitoring Sheet.</p> <p>NOTE: If applicable, clarifications and further compliance may be required by the Monitor/Analyst prior to the release of the MS (With the approval of the CMD's Assistant Director or CRMD Director, a clarificatory conference with the parties may be called).</p> <p>6.4. Receive and forward the required documents to the Monitor/Analysts.</p> <p>6.5. *Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 6.1 to Step 9.</p>		<p>20 minutes</p>	<p>Monitor/Analyst</p>
<p>7. Pay the assessed fines.</p>		<p>None</p>	<p>60 minutes</p> <p>20 minutes</p>	<p>Cashier/selected Landbank branches/SEC Payment Portal</p> <p>Officer of the Day-CMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
<p>7.1. Note: Applicant with request for reduction or payment in installment of fines, the procedure for reduction of fines or payment in installment will be followed.</p> <p>7.2. Present the machine validated Payment Assessment Form (PAF) and/or Official Receipt before the OD of the CMD.</p>	<p>7. Receive the validated Payment Assessment Form (PAF) and/or Official Receipt from the applicant.</p> <p>7.1. Forward the PAF and/or Monitoring Sheet to the Assistant Director of the CMD, for review and for signature.</p> <p>7.2. Review and sign the COP/MS.</p> <p>7.2.1.NOTE: If upon review, there are determined deficiencies/corrections, it will be returned to the applicant until the same has been complied with</p> <p>7.2.2.Scan and upload the signed COP/MS in the Document Verification System to generate QR code</p> <p>7.2.3.Prints the COP/MS with QR code</p>		<p>20 minutes</p> <p>30 minutes</p> <p>5 minutes</p> <p>5 minutes</p>	<p>(OD-CMD)</p> <p>Officer of the Day-CMD (OD-CMD)</p> <p>Assistant Director/Officer-in Charge, CMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
8. Receive the Confirmation of Payment (COP)/Monitoring Sheet (MS).	8. Release the Confirmation of Payment/Monitoring Sheet.	None	20 minutes	Officer of the Day-CMD (OD-CMD)
TOTAL		Memorandum Circular No. 15, series of 2006 (MC15-2006); and Memorandum Circular No. 8, Series of 2009 (MC8-2009); Memorandum Circular No. 17, Series of 2019 (MC 17-2019); Section 143, Revised Corporation Code (RCC)	7 days¹⁷	

¹⁷ Note: The 7 days processing time is for one client being served at one time. The time is extended when there are more clients.

10. Request for Regular Monitoring of Foreign Corporations (Branch Offices, Representative Offices, Regional Area Headquarters, and Regional Operating Headquarters) through electronic mail

This service details the adopted online procedure during Community Quarantine on request for the regular monitoring of Foreign Corporations (Branch Offices, Representative Offices, Regional Area Headquarters and Regional Operating Headquarters) except foundations.

Division & Department/Office	Compliance Monitoring Division, Company Registration and Monitoring Department	
Classification	Highly Technical (21 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: 1. General transacting public and business entities for: a.) Registered corporations; b.) Suspended and Revoked Corporation for purposes of filing a Petition to Set Aside Order of Suspension or Revocation; c.) Corporations with Notice of Deficiencies and Hearing or Orders; and d.) Corporations with applications to be filed with the Corporate and Partnership Registration Division, Financial Audit and Analysis Division and Corporate Filing and Records Division. 2. Government agencies and instrumentalities like Ombudsman, NBI, AMLC, DTI, DSWD, PDIC, etc. 3. Courts like MTC, MeTC, RTC and Sandiganbayan.
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
✓ Latest due Financial Statements (1 photocopy)	Client records
✓ Amended Financial Statements, if any (1 photocopy)	Client records
✓ Latest due General Information Sheet (1 photocopy)	Client records
✓ Amended General Information Sheet, if any (1 photocopy)	Client records
✓ Certificate of Incorporation (1 photocopy)	Client records

✓ Articles of Incorporation (AI) (1 photocopy)	Client records
✓ Latest approved Amended AI, if any (1 photocopy)	Client records
✓ By-Laws (1 photocopy)	Client records
✓ Latest approved Amended By-Laws, if any (1 photocopy)	Client records
✓ Registration of Stock and Transfer Book/Membership Book (1 photocopy)	Client records
✓ Secretary's Certificate (No Intra-corporate Dispute) (1 original copy)	Client records
✓ Secretary's Certificate (Clarification) (1 original copy)	Client records
✓ Secretary's Certificate explaining the double filing of General Information Sheet (1 original copy)	Client records
✓ Affidavit (Anti-Dummy Law/one and the same/auditor) (1 original copy)	Client records
✓ OGA Acknowledgment (functional currency) (1 original copy)	Office of the General Accountant (OGA)
✓ Compliance with Memorandum Circular No. 28 series of 2020	Client records

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
1. Emails request for monitoring including attachments, at cmd_foreign_monitoring@sec.gov.ph and waits for the reply.	1. Receive the email including its attachments and pre-evaluate the required documents.	None	30 minutes 20 minutes	Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	<p>1.1. If incomplete, prepare Checklist indicating deficiencies with the requirements and sends directly to the email sender.</p> <p>1.2. If complete, assigns the request for monitoring with attached documents to a particular Monitor/Analyst.</p>		20 minutes	
2.	2. Determines compliance, deficiencies and violations and prepares Monitoring Sheet (MS). (Including compliance with Securities Deposit of branch offices and Inward Remittance in case of Regional Operating Headquarters (ROHQ) and Regional headquarters (RHQ), respectively.)	None	1 hour on average per corporation	Monitor/Analyst
3.	3. Forward the Monitoring Sheet with attached documents to the Reviewer.	None	20 minutes	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
4.	4. Check and consolidate the findings of the Monitor/Analyst.	Guidelines on the Imposition of fines or penalties for non-compliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010.	60 minutes on average per corporation	Monitoring Specialist
5. Receives an update on the requested service. 5.1.1.If applicant receives a Monitoring Sheet without penalty – END OF TRANSACTION.	5. Send the Monitoring Sheet within 5 working days. 5.1.1.If WITHOUT PENALTY, proceed to Step 8.1	None	20 minutes 20 minutes 30 minutes	Monitoring Specialist Monitor/Analyst Monitoring Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
<p>5.1.2.If applicant receives a Monitoring Sheet with penalty and is agreeable to the findings presented, and the digitally signed Payment Assessment Form (PAF), proceed to Step 3.</p> <p>5.1.3.If applicant receives a tentative assessment, applicant shall comply with the findings indicated in the Monitoring Sheet.</p> <p>5.2. Applicant submits the required documents as advised in the Monitoring Sheet.</p>	<p>5.1.2.If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).</p> <p>5.2. If the assessment is TENTATIVE and cannot proceed until applicant complies with the findings, the Monitor/Analyst shall inform CMD virtual counter the tentative findings and issue the Monitoring Sheet.</p> <p>NOTE: If applicable, clarifications and further compliance may be required by the Monitor/Analyst prior to the release of the MS (With the approval of the CMD's Assistant Director or CRMD Director, a clarificatory conference with the parties may be called).</p>		<p>20 minutes</p> <p>20 minutes</p>	<p>Monitoring Specialist</p> <p>Monitoring Analyst/Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	<p>5.3. Receive and forward the required documents to the Monitor/Analyst</p> <p>Note: All final Monitoring Sheet and PAF shall be in PDF Format and shall be kept in authorized CMD designated drop boxes in all steps, BCC: CMD database for recording purposes.</p> <p>5.4. *Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 2 to Step 5.</p>			
<p>6. Present PAF at SEC Cashier or to the nearest LBP Branch or pay through the SEC Online Payment Portal</p>	<p>6. Process payment and issue official receipt (OR) or validated deposit slip and PAF (if payment is made with LBP).</p>		<p>30 minutes</p>	<p>Cashier/selected Landbank branches/SEC Payment Portal</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
<p>7. Uploads and presents the Monitoring Sheet and machine validated PAF and/or Official Receipt at cmd_foreign_monitoring@sec.gov</p>	<p>7. Receive the Monitoring Sheet and validated PAF and/or Official Receipt/E-Receipt from the applicant.</p> <p>7.1. Forward validated PAF and/or Monitoring Sheet, for review and for signature.</p>		<p>20 minutes</p> <p>20 minutes</p>	<p>Monitoring Specialist</p> <p>Monitoring Specialist</p>
<p>8.</p>	<p>8. Review and sign the COP/MS.</p> <p>NOTE: If upon review, there are determined deficiencies/corrections, it will be returned to the applicant until the same has been complied with.</p> <p>7.2. Upload the signed COP/MS in the Document Verification System to generate QR code</p>	<p>None</p>	<p>15 minutes</p> <p>5 minutes</p>	<p>Assistant Director/Officer-in-Charge, CMD</p> <p>Monitoring Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
9. Receive the Confirmation of Payment (COP)/Monitoring Sheet (MS) in PDF Format. - END OF TRANSACTION	9. Release the Confirmation of Payment/Monitoring Sheet.		20 minutes	Monitoring Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
TOTAL		Guidelines on the Imposition of fines or penalties for non-compliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010.	7 days ¹⁸	

¹⁸ Note: The 7 days processing time is for one client being served at one time. The time is extended when there are more clients.

11. Compliance with SEC Memorandum Circular No. 14, Series of 2013 (Guidelines covering the Use of Properties that require Ownership Registration as Paid-up Capital)

This service details the procedure on compliance with SEC Memorandum Circular No. 14, Series of 2013 or Guidelines covering the Use of Properties that require Ownership Registration as Paid-up Capital.

Division & Department/Office	Compliance Monitoring Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2B)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: General transacting public and business entities for registered stock and non-stock corporations.
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<input checked="" type="checkbox"/> Proof of transfer of certificate/s of ownership in the name of the corporation (1 copy)	Client records
<input checked="" type="checkbox"/> Transmittal letter (1 copy)	Client records

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
1. Present at the Compliance Monitoring Division (CMD) proof/s of transfer of certificate/s of ownership in the name of transferee corporation.	1. Examine certificate/s of new title/s in the name of the transferee corporation, verifying against the original documents.	None	5 minutes per certificate or title	Specialist/Counsel
	1.1 Endorse to the SEC Receiving Section if the new titles are valid and in accordance with law.	None	2 minutes	Specialist/Counsel
2. Present new certificates or titles to the SEC Receiving Section with a transmittal letter.	2. Receives transmittal letter and the new titles and certificates of ownership and forwards to the CRMD Director.	None	5 minutes	Receiving Staff
	3. Forwards certificates or new titles and certificates of ownership to CMD for evaluation and confirmation.	None	5 minutes	Director, CRMD
	4. Assigns the certificates or new titles to Securities Counsel/Securities Specialist.	None	5 minutes	Assistant Director/Officer-in-Charge, CMD-CRMD
	5. Prepares draft letter/s confirming that proof/s of transfer of ownership of the property in the name of the transferee corporation/s is/are compliant with SEC rules and regulations	None	60 minutes	Specialist/Counsel
	6. Review draft of Confirmation Letter and and sufficient, forwards to the CRMD Director.	None	30 minutes	Assistant Director/Officer-in-Charge, CMD-CRMD
	7. Approves and signs confirmation letter.	None	10 minutes	Director, CRMD
8. Receives the Confirmation Letter.	8. Releases the Confirmation Letter.	None	5 minutes	Support Staff

**COMPANY REGISTRATION AND MONITORING DEPARTMENT
CORPORATE PARTNERSHIP REGISTRATION DIVISION**

**CITIZEN'S CHARTER
2022, 1ST EDITION**



**SECURITIES AND EXCHANGE COMMISSION
G/F SECRETARIAT BUILDING, PICC COMPLEX, PASAY CITY**

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1. Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations

This service details the procedure in applying for amendments of the Articles of Incorporation and/or By-laws of Domestic Stock and Non-Stock Corporations.

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
✓ Cover Sheet	Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
✓ Amended Articles of Incorporation/By-laws	To be provided by the Applicant
✓ Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation/By-Laws and indicating the amended provisions, (ii) the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their printed names	Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf https://www.sec.gov.ph/wp-content/uploads/2019/11/Trustees_Certificate.pdf
✓ Notarized Secretary's Certificate of no pending case of intra-corporate dispute	Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf

<ul style="list-style-type: none"> ✓ Monitoring Clearance 	Compliance Monitoring Division (CMD) or through cmd_amendment_monitoring@sec.gov.ph
Additional Requirements, if applicable	
<ul style="list-style-type: none"> ✓ Clearance from other SEC departments <ul style="list-style-type: none"> ● For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation ● For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House) ● For Financial Technology (FinTech) related business activities <ul style="list-style-type: none"> ○ Operators of payment systems; ○ Payment Service Providers; ○ Electronic Money Issuers (EMI); ○ Non-bank EMIs; ○ Alternative Credit Scoring Companies; ○ Online Lending Companies; ○ Peer-to-peer Lending Companies; ○ AI/Big Data Companies; ○ InsurTech Companies (InsurTech Service Providers); ○ KYC/Security Companies (KYC Service Providers); ○ Digital Banks; ○ Digital Asset Exchanges; ○ Virtual Asset Service Providers; ○ Play-to-Earn Platforms; ○ E-Commerce Companies; ○ Crowdfunding Platforms; ○ RegTech Companies (RegTech Service Providers); ○ SupTech Companies (SupTech Service Providers); and ○ Digital Advisers/Robo-Advisers. 	<p>Corporate Governance and Finance Department (CGFD)</p> <p>Markets and Securities Regulation Department (MSRD)</p> <p>PhiliFintech Innovation Office (PIO)</p> <p>Enforcement and Investor Protection Department (EIPD)</p>

<ul style="list-style-type: none"> ✓ Endorsement from other government agencies <ul style="list-style-type: none"> • Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services • Insurance/Mutual Benefit Association/ Health Maintenance Organization 	<p>Bangko Sentral ng Pilipinas</p> <p>Insurance Commission</p>
<ul style="list-style-type: none"> ✓ Certificate of Authority, if an ecozone locator 	<p>Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916, Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922</p>
<ul style="list-style-type: none"> ✓ Name Verification Slip for amendment of corporate name 	<p>Corporate Filing and Records Division or request from crmd_amend_name@sec.gov.ph</p>
<ul style="list-style-type: none"> ✓ Affidavit of a director, trustees or officer undertaking to change corporate name, if not stated in the AI 	<p>Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf</p>
<ul style="list-style-type: none"> ✓ F-101, for registered corporations increasing its foreign equity to more than 40% 	<p>Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/F-101.doc</p>
<ul style="list-style-type: none"> ✓ F-102, for registered corporations with more than 40% increasing further the percentage of such equity 	<p>Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/F-102.doc</p>
<ul style="list-style-type: none"> ✓ Certification of Inward Remittance of Foreign Exchange showing compliance with the minimum paid-up capital requirement herein or other proof such as Bank Certification certifying that such capital investment is deposited and maintained in a bank in the Philippines, if a foreign retailer has a minimum paid-up capital of Twenty-Five Million Pesos (P25,000,000.00) 	<p>Authorized Agent Bank / Bangko Sentral ng Pilipinas</p>
<ul style="list-style-type: none"> ✓ Authenticated/Apostilled Certificate that the Home State of the Foreign Retailer provides reciprocity to Filipinos, if the foreign retailer's country of origins provides for reciprocity to Filipinos 	<p>Proper official of the Home State of the Foreign Retailer or the Local Embassy/Consulate of the Home State of the Foreign Retailer</p>

FOR ONE PERSON CORPORATION (OPC) AMENDMENT (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	
Basic Requirements	
✓ Cover Sheet	Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
✓ Notarized Resolution signed by the single stockholder and corporate secretary	Public Assistance Counter/Desk OR Single stockholder and corporate secretary
✓ Amended Articles of Incorporation	To be provided by the applicant
Additional Requirements, if applicable	
✓ Acceptance Letter for Change of Nominee and Alternate Nominee, (applicable only if the change of nominee and alternate nominee will be simultaneously filed with other provision/s to be amended; if none, no need to file for an amendment)	Nominee and/or Alternate Nominee or through https://www.sec.gov.ph/wp-content/uploads/2019/10/2019_Sample-Acceptance-Letter-of-Nominees.docx
✓ Certificate Authorizing Registration, if the Single Stockholder will be amended/changed	Bureau of Internal Revenue
✓ Deed of Assignment from the previous Single Stockholder, if the shares will be transfer to the new Single Stockholder	Single Stockholder
✓ Monitoring Clearance	Compliance Monitoring Division (CMD) or through cmd_amendment_monitoring@sec.gov.ph
✓ Clearance from other SEC departments, if applicable <ul style="list-style-type: none"> ● For Financial Technology (FinTech) related business activities <ul style="list-style-type: none"> ○ Operators of payment systems; ○ Payment Service Providers; ○ Electronic Money Issuers (EMI); ○ Non-bank EMIs; ○ Alternative Credit Scoring Companies; ○ Online Lending Companies; ○ Peer-to-peer Lending Companies; ○ AI/Big Data Companies; ○ InsurTech Companies (InsurTech Service Providers); 	PhiliFintech Innovation Office (PIO), for business activities applicable to OPC pursuant to Section 14, SEC MC No. 7, Series of 2019. Enforcement and Investor Protection Department (EIPD)

<ul style="list-style-type: none"> ○ KYC/Security Companies (KYC Service Providers); ○ Digital Banks; ○ Digital Asset Exchanges; ○ Virtual Asset Service Providers; ○ Play-to-Earn Platforms; ○ E-Commerce Companies; ○ Crowdfunding Platforms; ○ RegTech Companies (RegTech Service Providers); ○ SupTech Companies (SupTech Service Providers); and ○ Digital Advisers/Robo-Advisers 	
<ul style="list-style-type: none"> ✓ Endorsement/clearance (if an ecozone locator) 	Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916, Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922
<ul style="list-style-type: none"> ✓ Name Verification Slip, for amendment of corporate name 	Corporate Filing and Records Division or request from crmd_amend_name@sec.gov.ph
<ul style="list-style-type: none"> ✓ Affidavit of a director, trustees or officer undertaking to change corporate name, if not stated in the AI 	Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_emer_amend1@sec.gov.ph	1. Verifies completeness of amendment requirements	None	5 minutes per application	Email Handler For Amendment of Domestic Corporations and Partnerships

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1.1.1.If documents are complete, accepts application for assignment to CPRD processors</p> <p>1.1.2.If documents are incomplete, returns application for compliance</p>			
2. Waits for the email from the assigned CPRD processor	<p>2. Processes and evaluates application for amendment</p> <p>2.1.1.If compliant, issues Payment Assessment Form (PAF)</p>	None	35 minutes per application	CPRD Amendment Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.2.If non-compliant, issues a checklist for compliance			
3. Pays the filing fee through SEC Cashier, SEC-accredited landbank branches or through <u>eSPAYSEC</u>	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		Refer to Financial Management Department
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. 4. Receives and verifies documentary requirements and proof of payment 4.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	5 minutes per application 1 working day & 6 hours and 55 minutes	CRMD Receiving Staff Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Waits for the issuance of signed Certificate	5. Prepares and generates the Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	CPRD Staff for Printing of Amendment Certificate
	5.1. Reviews the application and signs the Certificate of Amended Articles of Incorporation and/or By-laws	None	5 working days	Assistant Director
	5.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	Data Analyst
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment or arranges the delivery of the Certificate through preferred courier and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws	7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	7 working days	

2. Application for Amendment of License of Foreign and Multinational Corporations

This service details the procedure in applying for amendment of SEC License of foreign branch offices, representative offices, regional operating headquarters, and regional/area headquarters.

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All licensed foreign and multinational corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
✓ Cover Sheet	Public Assistance Counter/Desk OR http://www.sec.gov.ph/services-2/company-2/amendment/
✓ Petition for Amendment/Conversion of license	Resident Agent or any authorized representative of the Foreign or Multinational Corporation
✓ Authenticated/Apostilled copy of the Board Resolution approving the amendments/conversion	Board members of the parent company
✓ Monitoring Clearance	Compliance Monitoring Division (CMD) or through cmd_amendment_monitoring@sec.gov.ph
Additional Requirements, if applicable	
✓ Clearance from other SEC departments, if applicable <ul style="list-style-type: none"> • For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation 	Corporate Governance and Finance Department (CGFD)

<ul style="list-style-type: none"> ● For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House ● For Financial Technology (FinTech) related business activities <ul style="list-style-type: none"> ▪ Operators of payment systems; ▪ Payment Service Providers; ▪ Electronic Money Issuers (EMI); ▪ Non-bank EMIs; ▪ Alternative Credit Scoring Companies; ▪ Online Lending Companies; ▪ Peer-to-peer Lending Companies; ▪ AI/Big Data Companies; ▪ InsurTech Companies (InsurTech Service Providers); ▪ KYC/Security Companies (KYC Service Providers); ▪ Digital Banks; ▪ Digital Asset Exchanges; ▪ Virtual Asset Service Providers; ▪ Play-to-Earn Platforms; ▪ E-Commerce Companies; ▪ Crowdfunding Platforms; ▪ RegTech Companies (RegTech Service Providers); ▪ SupTech Companies (SupTech Service Providers); and ▪ Digital Advisers/Robo-Advisers 	<p>Markets and Securities Regulation Department (MSRD)</p> <p>PhiliFintech Innovation Office (PIO)</p> <p>Enforcement and Investor Protection Department (EIPD)</p>
<ul style="list-style-type: none"> ✓ Endorsement from other government agencies <ul style="list-style-type: none"> ● Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services ● Insurance/Mutual Benefit Association/ Health Maintenance Organization 	<p>Bangko Sentral ng Pilipinas</p> <p>Insurance Commission</p>
<ul style="list-style-type: none"> ✓ Endorsement/clearance, if an ecozone locator 	<p>Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916, Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and</p>

	Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922
✓ Name Verification Slip, for amendment of corporate name	Corporate Filing and Records Division or request from crmd_amend_name@sec.gov.ph
✓ Affidavit of a resident agent, director, trustees or duly authorized officer undertaking to change corporate name, if not stated in any of the submitted forms	Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_amend_foreign@sec.gov.ph	1. Verifies completeness of amendment requirements 1.1.1.If documents are complete, accepts documents for assignment to CPRD processors 1.1.2.If documents are incomplete, returns documents to clients for compliance	None	5 minutes per application	Email Handler For Amendment of Foreign Corporations
2. Waits for the email from the assigned CPRD processor	2. Processes and evaluates application for amendment	None	30 minutes per application	CPRD Amendment Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.1.1.If complete and compliant, issues Payment Assessment Form</p> <p>2.1.2.If non-compliant, issues a checklist for compliance</p>			
<p>3. Pays the filing fee through SEC Cashier, SEC-accredited landbank branches or through <u>eSPAYSEC</u></p>	<p>3. Issues the Official Receipt and machine-validated Payment Assessment Form</p>	<p>Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</p>		<p>Refer to Financial Management Department</p>
<p>4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)</p>	<p>4. Receives and verifies documentary requirements and proofs of payment</p> <p>4.1. Encodes the details of the application in the system and forwards the application to the Support Staff</p>	<p>None</p>	<p>5 minutes per application</p> <p>1 working day & 6 hours and 55 minutes</p>	<p>CRMD Receiving Staff</p> <p>Computer Operator</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Waits for the issuance of signed Certificate	5. Prepares and generates the Certificate of Amended License of Foreign or Multinational Corporations	None	10 minutes per application	CPRD Staff for Printing of Amendment Certificate
	5.1. Reviews the application and signs the Certificate of Amended License of Foreign or Multinational Corporations	None	5 working days	Assistant Director
	5.2. Encodes signed Certificate of Amended License of Foreign or Multinational Corporations	None	5 minutes per application	Data Analyst
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment and receives the signed Certificate of Amended License of Foreign or Multinational Corporations	7. Releases signed Certificate of Amended License of Foreign or Multinational Corporations	None	5 minutes per application	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: <u>https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</u>	7 working days	

3. Application for Amendment of Partnerships

This service details the procedure in applying for amendment of the Articles of Partnerships.

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
✓ Cover Sheet	Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
✓ Amended Articles of Partnership	To be provided by the Applicant
Additional Requirements, if applicable	
✓ Clearance from other SEC departments, if applicable <ul style="list-style-type: none"> • For Financial Technology (FinTech) related business activities <ul style="list-style-type: none"> ▪ Operators of payment systems; ▪ Payment Service Providers; ▪ Electronic Money Issuers (EMI); ▪ Non-bank EMIs; ▪ Alternative Credit Scoring Companies; ▪ Online Lending Companies; ▪ Peer-to-peer Lending Companies; ▪ AI/Big Data Companies; 	PhiliFintech Innovation Office (PIO) Enforcement and Investor Protection Department (EIPD)

<ul style="list-style-type: none"> ▪ InsurTech Companies (InsurTech Service Providers); ▪ KYC/Security Companies (KYC Service Providers); ▪ Digital Banks; ▪ Digital Asset Exchanges; ▪ Virtual Asset Service Providers; ▪ Play-to-Earn Platforms; ▪ E-Commerce Companies; ▪ Crowdfunding Platforms; ▪ RegTech Companies (RegTech Service Providers); ▪ SupTech Companies (SupTech Service Providers); and ▪ Digital Advisers/Robo-Advisers 	
<ul style="list-style-type: none"> ✓ Endorsement from other government agencies <ul style="list-style-type: none"> • Money Changer and Remittance Services • Insurance 	<p>Bangko Sentral ng Pilipinas Insurance Commission</p>
<ul style="list-style-type: none"> ✓ Endorsement/clearance (if an ecozone locator) 	<p>Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916, Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922</p>
<ul style="list-style-type: none"> ✓ Name Verification Slip, for amendment of the partnership name 	<p>Corporate Filing and Records Division or request from crmd_amend_name@sec.gov.ph</p>
<ul style="list-style-type: none"> ✓ Affidavit of a Partner to change partnership name, if not stated in the AP 	<p>Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf</p>
<ul style="list-style-type: none"> ✓ Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner; if the provision to be amended is the change of partners 	<p>To be provided by the Applicant</p>

✓ F-106, if the provision for amendment is to have foreign equity of a registered partnership	Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/F-106.doc
✓ F-107, if provision for amendment is to further increase the foreign equity of a registered partnership	Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/F-107.doc

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_emer_amend1@sec.gov.ph	1. Verifies completeness of amendment requirements 1.1.1.If documents are complete, accepts documents for assignment to CPRD processors 1.1.2.*If documents are incomplete, returns documents to clients for compliance	None	5 minutes per application	Email Handler For Amendment of Domestic Corporations and Partnerships
2. Waits for the email from the assigned CPRD processor	2. Processes and evaluates application for amendment 2.1.1.If complete and compliant, issues Payment Assessment Form 2.1.2.If non-compliant, issues a checklist for compliance	None	30 minutes per application	CPRD Amendment Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays the filing fee through SEC Cashier, SEC-accredited landbank branches or through <u>eSPAYSEC</u>	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		Refer to Financial Management Department
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. Receives and verifies documentary requirements and proofs of payment	None	5 minutes per application	CRMD Receiving Staff
	4.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	1 working day, 6 hours, and 55 minutes	Computer Operator
5. Waits for the issuance of signed Certificate	5. Prepares and generates the Certificate of Amended Articles of Partnership	None	5 minutes per application	CPRD Staff for Printing of Amendment Certificate
	5.1. Reviews the application and signs the Certificate of Amended Articles of Partnership	None	5 working days per application	Assistant Director
	5.2. Encodes signed Certificate of Amended Articles of Partnership	None	5 minutes per application	Data Analyst
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment and receives the signed Certificate of Amended Articles of Partnership	7. Releases signed Certificate of Amended Articles of Partnership	None	5 minutes per application	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	7 working days	

4. Application for Conversion of One Person Corporation (OPC) to Ordinary Stock Corporation (OSC)

This service details the procedure in applying for conversion of One Person Corporation (OPC) to Ordinary Stock Corporation (OSC).

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
<ul style="list-style-type: none"> ✓ Cover Sheet 	Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
<ul style="list-style-type: none"> ✓ Notice of Conversion of a One Person Corporation to Ordinary Stock Corporation in the form prescribed by the Commission <ul style="list-style-type: none"> • Signed by the holder of shares of the outstanding shares of the capital stock; • Signed by the Corporation's Corporate Secretary • Filed with the Commission within sixty (60) days from such transfer of shares in accordance to Sections 8 to 10 of SEC MC No. 27, series of 2020 	https://www.sec.gov.ph/mc-2020/mc-no-27-s-2020/
<ul style="list-style-type: none"> ✓ Original or Certified True Copy of the documents effecting the transfer/s of full title/ownership of shares: <ul style="list-style-type: none"> • Subscription contracts, deeds of assignment, or any legal document declaring the legal heirs of the single stockholders 	To be provided by the Applicant
<ul style="list-style-type: none"> ✓ Certificate Authorizing Registration/Tax Clearance 	Bureau of Internal Revenue

<p>✓ Articles of Incorporation and By-laws of an OSC filed in accordance with the requirements provided under Section 14 of the RCC, which shall comply with and/or contain the following:</p> <ul style="list-style-type: none"> ● Duly prepared, signed and acknowledged or authenticated by the stockholders who voted for their adoption, and by the corporation's treasurer; ● Must clearly state that signatories voluntarily agreed to convert OPC to OSC in the following manner: <p>“KNOW ALL MEN BY THESE PRESENTS:</p> <p>The undersigned stockholder/s, of legal age, voluntarily agreed to convert a one person corporation (OPC) to Ordinary Stock Corporation (OSC) under the laws of the Republic of the Philippines and certify the following.</p> <ul style="list-style-type: none"> ● Provision/article indicating the name/s and address of the original incorporator of the OPC ● Provisions/articles reflecting the number of directors, their names and addresses, as well as their subscription and payment details, and; ● Other details particular to an OSC shall likewise be indicated in accordance with the provisions of the RCC and guidelines that the Commission has issued and/or may hereafter issue ● The following shall likewise be added as a new Article in the Articles of Incorporation of the Ordinary Stock Corporation (OSC) <p><i>“Upon issuance by the Securities and</i></p>	<p>Section 14 of the Revised Corporation Code of the Philippines (RCC)</p>
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<p><i>Exchange Commission of the Certificate of Filing of Amended Articles of Incorporation and of By-laws of this corporation, reflecting its conversion into an Ordinary Stock Corporation (OSC), the attached Articles of Incorporation of the One Person Corporation (OPC) shall be deemed superseded.”</i></p>	
<p>✓ Copy of the latest Articles of Incorporation of the OPC shall be attached to the Articles of Incorporation of the Ordinary Stock Corporation (OSC)</p>	<p>To be provided by the Applicant</p>
<p>✓ Notarized Secretary’s Certificate of No Intra corporate Dispute</p>	<p>Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</p>
<p>Additional Requirements, if applicable</p>	
<p>✓ Name Reservation Slip, for amendment of corporate name</p>	<p>Corporate Filing and Records Division or request from crmd_amend_name@sec.gov.ph</p>
<p>✓ Monitoring Clearance</p>	<p>Compliance Monitoring Division (CMD) or through cmd_amendment_monitoring@sec.gov.ph</p>
<p>✓ Clearance from other SEC departments, if applicable</p> <ul style="list-style-type: none"> ● For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation ● For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House ● For Financial Technology (FinTech) related business activities <ul style="list-style-type: none"> ○ Operators of payment systems; ○ Payment Service Providers; ○ Electronic Money Issuers (EMI); ○ Non-bank EMIs; ○ Alternative Credit Scoring Companies; ○ Online Lending Companies; ○ Peer-to-peer Lending Companies; ○ AI/Big Data Companies; 	<p>Corporate Governance and Finance Department (CGFD)</p> <p>Markets and Securities Regulation Department (MSRD)</p> <p>PhiliFintech Innovation Office (PIO)</p> <p>Enforcement and Investor Protection Department (EIPD)</p>

<ul style="list-style-type: none"> o InsurTech Companies (InsurTech Service Providers); o KYC/Security Companies (KYC Service Providers); o Digital Banks; o Digital Asset Exchanges; o Virtual Asset Service Providers; o Play-to-Earn Platforms; o E-Commerce Companies; o Crowdfunding Platforms; o RegTech Companies (RegTech Service Providers); o SupTech Companies (SupTech Service Providers); and o Digital Advisers/Robo-Advisers 	
<ul style="list-style-type: none"> ✓ Endorsement clearance from appropriate Government agencies 	Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization
<ul style="list-style-type: none"> ✓ Undertaking to Change Corporate Name duly executed under oath by the director of the OSC, if not yet included in the Articles of Incorporation 	Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf
<ul style="list-style-type: none"> ✓ Undertaking to Assume All Liabilities of the OPC, duly executed under oath by all stockholders of the OSC, if not yet included in the Articles of Incorporation. 	To be provided by the Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_emer_amend1@sec.gov.ph	1. Verifies completeness of amendment requirements	None	5 minutes per application	Email Handler For Amendment of Domestic Corporations and Partnerships

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1.1.1.If documents are complete, accepts documents for assignment to CPRD processors</p> <p>1.1.2.If documents are incomplete, return documents to clients for compliance</p>			
2. Waits for the email from the assigned CPRD processor	<p>2. Processes and evaluates application for amendment</p> <p>2.1. If compliant, issues Payment Assessment Form</p> <p>2.2. If non-compliant, issues a checklist for compliance</p>	None	1 Working Day	CPRD Amendment Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays the filing fee through SEC Cashier, SEC-accredited landbank branches or through <u>eSPAYSEC</u>	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		Refer to Financial Management Department
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. Receives and verifies documentary requirements and proofs of payment 4.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	5 minutes per application 1 working day & 7 hours, and 30 minutes	CRMD Receiving Staff Computer Operator
5. Waits for the issuance of signed Certificate	5. Prepares and generates the Certificate of Amended Articles of Incorporation and/or By-laws 5.1. Reviews the application and signs the Certificate of Amended Articles of Incorporation and/or By-laws	None None	5 minutes per application 17 working days	CRMD Receiving Staff Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.2. 5.3. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	Data Analyst
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment and receives the signed Certificate	7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: <u>https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</u>	20 working days	

5. Application for Conversion of Ordinary Stock Corporation (OSC) to One Person Corporation (OPC)

This service details the procedure for applying for conversion of Ordinary Stock Corporation (OSC) to One Person Corporation (OPC)

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
<ul style="list-style-type: none"> ✓ Cover Sheet 	Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
<ul style="list-style-type: none"> ✓ Notice of Conversion of an Ordinary Stock Corporation to a One Person Corporation in the form prescribed by the Commission <ul style="list-style-type: none"> • Signed by the single stockholder who has acquired all the outstanding shares of the capital stock of an ordinary corporation; • Signed by the Corporation's Corporate Secretary 	https://www.sec.gov.ph/mc-2020/mc-no-27-s-2020/
<ul style="list-style-type: none"> ✓ Original or Certified True Copy of the documents effecting the transfer/s of full title/ownership of shares: <ul style="list-style-type: none"> • Deeds of Assignment or any legal document transferring the shares to the single stockholder and if applicable, • Certified True Copy of Proof of Authority to act on behalf of the trustee/estate 	To be provided by the Applicant

✓ Certificate Authorizing Registration/Tax Clearance	Bureau of Internal Revenue
✓ Notarized Secretary's Certificate of No ✓ Intra corporate Dispute	Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
✓ Articles of Incorporation of an OPC (with sample form at the SEC Website) <ul style="list-style-type: none"> • Must be duly prepared, signed and acknowledged or authenticated by the single stockholder and by the corporation's Treasurer • Provision/article indicating the name/s and address/es of the original incorporator/s of the OSC • Provision/articles on the number of directors, their payment details were modified to reflect the name, address, subscription and payment details of the single stockholder in the form prescribed by the Commission • Other details particular to an OPC indicated in MC No. 07, Series of 2019. • Must contain the following as a new Article in the Articles of Incorporation of the One Person Corporation: <p style="text-align: center;"><i>“Upon issuance by the Securities and Exchange Commission of the Certificate of Filing of Amended Articles of Incorporation, reflecting its conversion into a One Person Corporation, the attached Articles of Incorporation of the Ordinary Stock Corporation shall be deemed superseded “</i></p>	Public Assistance Counter/Desk OR https://www.sec.gov.ph/mc-2019/mc-no-07-s-2019-guidelines-on-the-establishment-of-a-one-person-corporation-opc/
✓ Copy of the latest Articles of Incorporation of the Ordinary Stock Corporation (OSC)	To be provided by the Applicant
✓ Letter of acceptance of appointment by Nominee and Alternate Nominee	Nominee and/or Alternate Nominee or through https://www.sec.gov.ph/wp-content/uploads/2019/10/2019_Sample-Acceptance-Letter-of-Nominees.docx
✓ Self-appointed Treasurer's Bond, if applicable	To be provided by the Applicant

<ul style="list-style-type: none"> ✓ Name Reservation Slip, for amendment of corporate name 	<p>Corporate Filing and Records Division or request from crmd_amend_name@sec.gov.ph</p>
<ul style="list-style-type: none"> ✓ Monitoring Clearance 	<p>Compliance Monitoring Division (CMD) or request from cmd_amendment_monitoring@sec.gov.ph</p>
<p>Additional Requirements, if applicable</p>	
<ul style="list-style-type: none"> ✓ Clearance from other SEC departments, if applicable <ul style="list-style-type: none"> • For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation • For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House • For Financial Technology (FinTech) related business activities <ul style="list-style-type: none"> o Operators of payment systems; o Payment Service Providers; o Electronic Money Issuers (EMI); o Non-bank EMIs; o Alternative Credit Scoring Companies; o Online Lending Companies; o Peer-to-peer Lending Companies; o AI/Big Data Companies; o InsurTech Companies (InsurTech Service Providers); o KYC/Security Companies (KYC Service Providers); o Digital Banks; o Digital Asset Exchanges; o Virtual Asset Service Providers; o Play-to-Earn Platforms; o E-Commerce Companies; o Crowdfunding Platforms; o RegTech Companies (RegTech Service Providers); o SupTech Companies (SupTech Service Providers); and 	<p>Corporate Governance and Finance Department (CGFD)</p> <p>Markets and Securities Regulation Department (MSRD)</p> <p>PhiliFintech Innovation Office (PIO)</p> <p>Enforcement and Investor Protection Department (EIPD)</p>

o Digital Advisers/Robo-Advisers	
<ul style="list-style-type: none"> ✓ Endorsement from other government agencies <ul style="list-style-type: none"> • Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services • Insurance/Mutual Benefit Association/ Health Maintenance Organization 	<p>Bangko Sentral ng Pilipinas</p> <p>Insurance Commission</p>
<ul style="list-style-type: none"> ✓ Undertaking to Change Corporate Name duly executed under oath by the Single Stockholder of the sole remaining director, If not yet included in the Articles of Incorporation 	<p>Public Assistance Counter/Desk OR</p> <p>https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf</p>
<ul style="list-style-type: none"> ✓ Undertaking to Assume All Liabilities of the OCS, duly executed under oath by the single stockholder of the OPC, if not yet included in the Articles of Incorporation. 	<p>To be provided by the Applicant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submits the application to crmd_emer_amend1@sec.gov.ph</p>	<p>1. Verifies completeness of amendment requirements</p> <p>1.1. If documents are complete, accepts documents for assignment to CPRD processors</p> <p>1.2. If documents are incomplete, return documents to clients for compliance</p>	<p>None</p>	<p>5 minutes per application</p>	<p>Email Handler</p> <p>For Amendment of Domestic Corporations and Partnerships</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits for the email from the assigned CPRD processor	<p>2. Processes and evaluates application for amendment</p> <p>3.1.1. If compliant, issues Payment Assessment Form</p> <p>3.1.2. If non-compliant, issues a checklist for compliance</p>	None	1 Working Day	CPRD Amendment Processors
5. Pays the filing fee through SEC Cashier, SEC-accredited landbank branches or through <u>eSPAYSEC</u>	4. Issues the Official Receipt and machine-validated Payment Assessment Form	<p>Refer to this link for the filing fee:</p> <p>https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</p>		Refer to Financial Management Department
6. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	8. Receives and verifies documentary requirements and proofs of payment	None	<p>5 minutes per application</p> <p>1 working day &</p>	<p>CRMD Receiving Staff</p> <p>Computer Operator</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1. Encodes the details of the application in the system and forwards the application to the Support Staff		7 hours, and 30 minutes	
9. Waits for the issuance of signed Certificate	6. Prepares and generates the Certificate of Amended Articles of Incorporation and/or By-laws 6.1. Reviews the application and signs the Certificate of Amended Articles of Incorporation and/or By-laws 6.2. 5.3. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None None None	5 minutes per application 17 working days 5 minutes per application	CRMD Receiving Staff Assistant Director Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
10. Receives the email appointment from CRMD	7. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment
11. Proceeds to CRMD Releasing Section for presentment of the original proof of payment and receives the signed Certificate	8. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	20 working days	

6. Application for Dissolution of Partnerships

This service details the procedure in applying for the dissolution of partnerships.

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All registered partnerships through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
✓ Cover Sheet	Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
✓ Articles of Dissolution or Affidavit of Dissolution	To be provided by the Applicant
✓ BIR Tax Clearance	Bureau of Internal Revenue
Additional Requirements, if applicable	
✓ Endorsement from other government agencies <ul style="list-style-type: none"> • Money Changer and Remittance Services • Insurance 	Bangko Sentral ng Pilipinas Insurance Commission
✓ Endorsement/clearance, if an ecozone locator	Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916, Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submits the application to crmd_emer_amend1@sec.gov.ph</p>	<p>1. Verifies completeness of dissolution requirements</p> <p>1.1.1.If documents are complete, accepts documents for assignment to CPRD processors</p> <p>1.1.2.If documents are incomplete, returns documents to clients for compliance</p>	<p>None</p>	<p>5 minutes per application</p>	<p>Email Handler For Amendment of Domestic Corporations and Partnerships</p>
<p>2. Waits for the email from the assigned CPRD processor</p>	<p>2. Processes and evaluates application for amendment</p> <p>2.1.1.If complete and compliant, issues Payment Assessment Form</p>	<p>None</p>	<p>15 minutes per application</p>	<p>CPRD Processors</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.2.If non-compliant, issues a checklist for compliance			
3. Pays the filing fee through SEC Cashier, SEC-accredited landbank branches or through <u>eSPAYSEC</u>	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		Refer to Financial Management Department
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. Receives and verifies documentary requirements and proofs of payment	None	5 minutes	CRMD Receiving Staff
	4.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	1 working day, 7 hours, & 15 minutes	Computer Operator
5. Waits for the issuance of signed Certificate	5. Prepares and generates the Certificate of Dissolution of Partnership	None	5 minutes	CPRD Staff for Printing of Amendment Certificate
		None	5 working days	Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1. Reviews the application and signs the Certificate of Dissolution of Partnership 5.2. Encodes signed Certificate of Dissolution of Partnership	None	5 minutes per application	Data Analyst
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment
7. 7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment and receives the signed Certificate of Dissolution of Partnership	7. Releases signed Certificate of Dissolution of Partnership	None	5 minutes per application	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	7 working days	

7. Application for Increase of Capital Sock for One Person Corporation via Cash

This service details the procedure in applying for increase of capital stock for One Person Corporation via Cash

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
✓ Cover Sheet	Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
✓ Amended Articles of Incorporation	To be provided by the Applicant
✓ Notarized Secretary's Certificate of no pending case of intra-corporate dispute	Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
✓ Monitoring Clearance	Compliance Monitoring Division (CMD) or request from cmd_amendment_monitoring@sec.gov.ph
✓ Treasurer's Affidavit <ul style="list-style-type: none"> • certifying the amount of subscribed and paid-up capital; and • indicating the mode of payment 	To be provided by the Applicant
✓ Subscription Contract (with bank deposit slip /Acknowledgment Receipt signed by the Treasurer/Bank Statement) signed by the President/Director and the Corporate Secretary	To be provided by the Applicant

<ul style="list-style-type: none"> ✓ OPC Resolution <ul style="list-style-type: none"> • indicating the name of OPC; • Signed by the Sole Stockholder and Corporate Secretary; • indicating the proposed amendments; and • date of resolution. 	Single Stockholder and Corporate Secretary
<ul style="list-style-type: none"> ✓ Certificate of Increase of Capital Stock 	Public Assistance Counter/Desk
Additional Requirements, if applicable	
<ul style="list-style-type: none"> ✓ Registration under Foreign Investments Act (FIA), if the foreign equity increased to more than 40% 	Public Assistance Counter/Desk or through https://www.sec.gov.ph/wp-content/uploads/2019/11/SEC Form No.F-100.pdf
<ul style="list-style-type: none"> o Endorsement from other SEC departments/offices: o For Financial Technology (FinTech) related business activities <ul style="list-style-type: none"> ▪ Operators of payment systems; ▪ Payment Service Providers; ▪ Electronic Money Issuers (EMI); ▪ Non-bank EMIs; ▪ Alternative Credit Scoring Companies; ▪ Online Lending Companies; ▪ Peer-to-peer Lending Companies; ▪ AI/Big Data Companies; ▪ InsurTech Companies (InsurTech Service Providers); ▪ KYC/Security Companies (KYC Service Providers); ▪ Digital Banks; ▪ Digital Asset Exchanges; ▪ Virtual Asset Service Providers; ▪ Play-to-Earn Platforms; ▪ E-Commerce Companies; ▪ Crowdfunding Platforms; ▪ RegTech Companies (RegTech Service Providers); 	PhiliFintech Innovation Office (PIO) , for business activities applicable to OPC pursuant to Section 14 of SEC Memorandum Circular No. 7, Series of 2019 Enforcement and Investor Protection Department (EIPD)

<ul style="list-style-type: none"> ▪ SupTech Companies (SupTech Service Providers); and ▪ Digital Advisers/Robo-Advisers 	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_emer_amend1@sec.gov.ph	1. Verifies completeness of amendment requirements 1.1.1.If documents are complete, accepts documents for assignment to CPRD processors 1.1.2.If documents are incomplete, return documents to clients for compliance	None	5 minutes per application	Email Handler For Amendment of Domestic Corporations and Partnerships

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. Waits for the email from the assigned CPRD processor</p>	<p>2. Processes and evaluates application for amendment</p> <p>2.1.1.If compliant, forwards the application to the Reviewing Officer</p> <p>2.1.2.If non-compliant, issues a checklist for compliance</p> <p>2.2. Reviews the application</p> <p>2.2.1.If compliant, returns back to the Processor for issuance of PAF</p>	<p>None</p>	<p>1 Working Day</p> <p>2 working days</p>	<p>CPRD Amendment Processors</p> <p>CPRD Reviewing Officer</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2.2.If non-compliant, returns back to the Processor for compliance			
3. Pays the filing fee through SEC Cashier, SEC-accredited landbank branches or through <u>eSPAYSEC</u>	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		Refer to Financial Management Department
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. Receives and verifies documentary requirements and proofs of payment 4.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None	5 minutes per application 1 working day & 7 hours, and 30 minutes	CRMD Receiving Staff Computer Operator
5. Waits for the issuance of signed Certificate	5. Prepares and generates the Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	CPRD Staff for Printing of Amendment Certificate

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1. Reviews the application and signs the Certificate, if approved	None	15 working days	Assistant Director
	5.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	Data Analyst
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment and receives the signed Certificates	7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	20 working days	

8. Application for Withdrawal of License of Foreign or Multinational Corporations

This service details the procedure in applying for withdrawal of SEC License of foreign branch offices, representative offices, regional operating headquarters, and regional/area headquarters.

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All licensed foreign and multinational corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
✓ Cover Sheet	Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
✓ Authenticated/Apostilled copy of the Board Resolution authorizing the withdrawal of license	To be provided by the Applicant
✓ Audited Financial Statements (AFS) <ul style="list-style-type: none"> • as of the last fiscal year of operation or latest filed • stamped received by the BIR and SEC 	
✓ List of creditors, if any, and their consent, OR notarized certification as to non-existence of creditors (Note: to be verified against the AFS)	Applicant Foreign or Multinational Corporation
✓ Original license issued by SEC	Applicant Foreign or Multinational Corporation
✓ Publisher's affidavit evidencing the publication of the notice of withdrawal (once a week for three [3] consecutive weeks)	Applicant Foreign or Multinational Corporation; Newspaper publisher of general circulation

<ul style="list-style-type: none"> ✓ Endorsement/Clearance from the Board of Investments (for RHQ and ROHQ) 	Board of Investments (BOI)
<ul style="list-style-type: none"> ✓ Tax Clearance 	Bureau of Internal Revenue (BIR)
Additional Requirements, if applicable	
<ul style="list-style-type: none"> ✓ Clearance from other SEC departments, if applicable <ul style="list-style-type: none"> ● For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation ● For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House ● For Financial Technology (FinTech) related business activities <ul style="list-style-type: none"> ○ Operators of payment systems; ○ Payment Service Providers; ○ Electronic Money Issuers (EMI); ○ Non-bank EMIs; ○ Alternative Credit Scoring Companies; ○ Online Lending Companies; ○ Peer-to-peer Lending Companies; ○ AI/Big Data Companies; ○ InsurTech Companies (InsurTech Service Providers); ○ KYC/Security Companies (KYC Service Providers); ○ Digital Banks; ○ Digital Asset Exchanges; ○ Virtual Asset Service Providers; ○ Play-to-Earn Platforms; ○ E-Commerce Companies; ○ Crowdfunding Platforms; ○ RegTech Companies (RegTech Service Providers); ○ SupTech Companies (SupTech Service Providers); and 	<ul style="list-style-type: none"> Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) PhiliFintech Innovation Office (PIO) Enforcement and Investor Protection Department (EIPD)

o Digital Advisers/Robo-Advisers	
<ul style="list-style-type: none"> ✓ Endorsement from other government agencies <ul style="list-style-type: none"> • Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services • Insurance/Mutual Benefit Association/ Health Maintenance Organization 	<p>Bangko Sentral ng Pilipinas Insurance Commission</p> <p>Board of Investments (for Regional or Area Headquarters and Regional Operating Headquarters)</p>
<ul style="list-style-type: none"> ✓ Endorsement/clearance, if an ecozone locator, 	<p>Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916, Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_amend_foreign@sec.gov.ph	<p>1. Verifies completeness of requirements for the Withdrawal of SEC License</p> <p>1.1.1.If documents are complete, accepts documents for assignment to CPRD processors</p>	None	5 minutes per application	Email Handler For Amendment of Foreign Corporations

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1.1.2.If documents are incomplete, returns documents to clients for compliance</p>			
<p>2. Waits for the email from the assigned CPRD processor</p>	<p>2. Processes and evaluates application for the Withdrawal of SEC License</p> <p>2.1.1.If complete and compliant, submits for final review of the Financial Analysis and Audit Division (FAAD) and issues Payment Assessment Form</p> <p>2.1.2.If non-compliant, issues a checklist for compliance</p>	<p>None</p> <p>None</p>	<p>5 working days and 35 minutes per application</p> <p>5 working days</p>	<p>CPRD Foreign Amendment Processors</p> <p>FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.2. Reviews the application</p> <p>2.2.1.If compliant, returns back to the CPRD Processor for issuance of PAF</p> <p>2.2.2.If non-compliant, returns back to the CPRD Processor for compliance</p>			
<p>3. Pays the filing fee through SEC Cashier, SEC-accredited landbank branches or through <u>eSPAYSEC</u></p>	<p>3. Issues the Official Receipt and machine-validated Payment Assessment Form</p>	<p>Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</p>		<p>Refer to Financial Management Department</p>
<p>4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)</p>	<p>4. Receives and verifies documentary requirements and proofs of payment</p>	<p>None</p> <p>None</p>	<p>5 minutes per application</p> <p>1 working day, 6 hours, and 55 minutes</p>	<p>CRMD Receiving Staff</p> <p>Computer Operator</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1. Encodes the details of the application in the system and forwards the application to the Support Staff			
5. Waits for the issuance of signed Certificate	<p>5. Prepares and generates the Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations</p> <p>5.1. Reviews the application and signs the Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations</p> <p>5.2. Encodes signed Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations</p>	<p>None</p> <p>None</p> <p>None</p>	<p>5 minutes per application</p> <p>8 working days</p> <p>5 minutes per application</p>	<p>CPRD Staff for Printing of Amendment Certificate</p> <p>Assistant Director</p> <p>Data Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment and receives the signed Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	7. Releases signed Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	None	5 minutes per application	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	20 working days	

9. Applications for Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations

This service details the procedure in applying for the appointment/substitution of resident agent of foreign branch offices, representative offices, regional operating headquarters and regional/area headquarters.

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All licensed foreign and multinational corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
✓ Cover Sheet	Public Assistance Counter/Desk OR https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
✓ Petition for Change of Resident Agent (RA)	To be provided by the Applicant
✓ Authenticated copy of the Board Resolution approving the change/appointment of RA	To be provided by the Applicant
✓ Monitoring Clearance	Compliance Monitoring Division (CMD) or request from cmd_amendment_monitoring@sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_amend_foreign@sec.gov	1. Verifies completeness of requirements for the Appointment/Substitution of Resident Agent 1.1.1.If documents are complete, accepts documents for assignment to CPRD processors 1.1.2.If documents are incomplete, returns documents to clients for compliance	None	5 minutes per application	Email Handler For Amendment of Foreign Corporations
2. Waits for the email from the assigned CPRD processor	2. Processes and evaluates application for the Appointment/Substitution of Resident Agent 2.1.1.If complete and compliant, issues Payment Assessment Form 2.1.2.If non-compliant, issues a checklist for compliance	None	35 minutes per application	CPRD Foreign Amendment Processors
3. Pays the filing fee through SEC Cashier, SEC-accredited landbank branches or through eSPAYSEC	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee:		Refer to Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		https://www.sec.gov/ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. Receives and verifies documentary requirements and proofs of payment 4.1. Encodes the details of the application in the system and forwards the application to the Support Staff	None None	5 minutes per application 1 working day, 6 hours, & 55 minutes	CRMD Receiving Staff Computer Operator
5. Waits for the issuance of signed Certificate	5. Prepares and generates the Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations 5.1. Reviews the application and signs the Certificate of Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations	None None None	5 minutes per application 5 working days per application 5 minutes	CPRD Staff for Printing of Amendment Certificate Assistant Director Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.2. Encodes signed Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations			
6. 6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment and receives the signed Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporation	7. Releases signed Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations	None	5 minutes per	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	7 working days	

10. Licensing of Foreign Corporations through the ESPARC (Electronic Simplified Processing of Application for Registration of Company)

The Electronic Simplified Processing of Application for Registration of Company (SEC – ESPARC) is a facility to cater application for registration of One Person Corporation (OPC), Domestic corporations (stock and non-stock) with 2 or more incorporators who may either be natural person, partnership, association or corporations, singly or jointly with others but not more than fifteen (15) in number, partnerships and foreign corporations. The system allows the applicant or his duly appointed representative to submit the proposed company name and input details of the articles of incorporation, articles of partnerships and application for license to do business in the Philippines for review of the Commission.

The following are the various company type to choose form:

- Foreign Stock Corporation
 - o Branch Office
 - o Representative Office
 - o Regional Operating Headquarters

- Foreign Non-stock Corporation
 - o Branch Office
 - o Representative Office
 - o Regional or Area Headquarters
 - o Foundation

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All natural and juridical persons and their representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
<i>For Foreign Branch and Representative Office</i>	
Basic Requirements	
<ul style="list-style-type: none"> ✓ Cover Sheet 	System-generated
<ul style="list-style-type: none"> ✓ Signed & notarized Application Form <ul style="list-style-type: none"> o F-103 for stock branch office; o F-104 for stock representative office; o F-108 for non-stock branch/representative office, including foundations 	System-generated
<ul style="list-style-type: none"> ✓ Authenticated copy of the Board Resolution <ul style="list-style-type: none"> o Authorizing the establishment of Branch/Representative Office in the Philippines o Designating the Resident Agent to whom summons and other legal processes may be served in behalf of the foreign corporation; and o Stipulating that in the absence of such Agent or upon cessation of its business in the Philippines, any summons or legal processes may be served to SEC as if the same is made upon the corporation at its home office 	Parent Company
<ul style="list-style-type: none"> ✓ Authenticated/Apostilled copy of the Articles of Incorporation/Partnership/Association with an English translation thereof if in foreign language other than English 	Parent Company/ Philippine Embassy/Consulate

✓ Financial Statements (FS)

- For those whose home country REQUIRES Audited FS (AFS), the applicant shall submit financial statements compliant with the following:
 - For the immediately preceding year at the time of filing of application, audited by an independent Certified Public Accountant of the home country *Authenticated before the Philippine Consulate/Embassy
 - If the date of the AFS exceeds the one-year requirement, the applicant shall submit
 - Authenticated AFS that are available as of date of filing of the application; OR
 - Authenticated Unaudited FS (AUFS) as of date not exceeding one (1) year immediately prior to the filing of the application signed by an officer of the foreign corporation
- For those whose home country does NOT REQUIRE AFS, the applicant shall submit financial statements:
 - Authenticated Unaudited FS as of the date not exceeding one (1) year immediately prior to the filing of the application; and
 - Authenticated Certification signed under oath by an officer of a responsible regulatory institution or by the applicant’s legal counsel that the applicant is not required to prepare and submit AFS, with citation of the law for verification purposes

Parent Company

Compliance with Financial Ratios

✓ Stock Branch Office

<i>Ratio</i>	<i>Formula</i>	<i>Benchmark Value</i>
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	<table border="1"> <tr> <td>Solvency</td> <td>Total assets/total liabilities</td> <td>1:1</td> </tr> <tr> <td>Liquidity</td> <td>Current assets/current liabilities</td> <td>1:1</td> </tr> <tr> <td>Debt to Equity</td> <td>Total liabilities/equity</td> <td>3:1</td> </tr> </table>	Solvency	Total assets/total liabilities	1:1	Liquidity	Current assets/current liabilities	1:1	Debt to Equity	Total liabilities/equity	3:1	
Solvency	Total assets/total liabilities	1:1									
Liquidity	Current assets/current liabilities	1:1									
Debt to Equity	Total liabilities/equity	3:1									
	<p>✓ Stock Representative Office/Non-Stock Branch Office/Non-Stock Representative Office</p> <table border="1"> <thead> <tr> <th><i>Ratio</i></th> <th><i>Formula</i></th> <th><i>Benchmark Value</i></th> </tr> </thead> <tbody> <tr> <td>Solvency</td> <td>Total assets/total liabilities</td> <td>1:1</td> </tr> </tbody> </table>	<i>Ratio</i>	<i>Formula</i>	<i>Benchmark Value</i>	Solvency	Total assets/total liabilities	1:1				
<i>Ratio</i>	<i>Formula</i>	<i>Benchmark Value</i>									
Solvency	Total assets/total liabilities	1:1									
Additional Requirements											
	<p>✓ Affidavit of Undertaking to change corporate name, if not stated in the Application Form</p>	<p>https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf</p>									
	<p>✓ If Resident Agent is not the signatory in the Application Form, Resident's Agent Acceptance of Appointment</p>	<p>Resident Agent</p>									

<ul style="list-style-type: none"> ✓ Clearance from other SEC departments, if applicable <ul style="list-style-type: none"> ● For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation ● For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House ● For Financial Technology (FinTech) related business activities <ul style="list-style-type: none"> ○ Operators of payment systems; ○ Payment Service Providers; ○ Electronic Money Issuers (EMI); ○ Non-bank EMIs; ○ Alternative Credit Scoring Companies; ○ Online Lending Companies; ○ Peer-to-peer Lending Companies; ○ AI/Big Data Companies; ○ InsurTech Companies (InsurTech Service Providers); ○ KYC/Security Companies (KYC Service Providers); ○ Digital Banks; ○ Digital Asset Exchanges; ○ Virtual Asset Service Providers; ○ Play-to-Earn Platforms; ○ E-Commerce Companies; ○ Crowdfunding Platforms; ○ RegTech Companies (RegTech Service Providers); ○ SupTech Companies (SupTech Service Providers); and ○ Digital Advisers/Robo-Advisers 	<p>Corporate Governance and Finance Department (CGFD)</p> <p>Markets and Securities Regulation Department (MSRD)</p> <p>PhiliFintech Innovation Office (PIO)</p> <p>Enforcement and Investor Protection Department (EIPD)</p>
<ul style="list-style-type: none"> ✓ If applicable, Endorsement/Clearance from other government agencies, if applicable 	<p>Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services</p> <p>Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization</p>

✓ If applicable, Endorsement/Clearance from locators from	Philippine Economic Zone Authority (PEZA); Subic Bay Metropolitan Authority (SBMA); Clark Development Corporation (CDC); and/or Cagayan Economic Zone Authority (CEZA)
<i>For Stock Branch/Representative Office</i>	
✓ Notarized proof of Inward Remittance such as bank certificate of inward remittance or credit advances	Banks
<i>For Non-Stock Branch/Representative Office Foundation</i>	
✓ Notarized Certificate of Bank Deposit of the amount of not less than P1,000,000.00	Banks
o Statement of Willingness to allow the Commission to conduct an audit	
<i>For Regional/Area Headquarters (RHQ)/ Regional Operating Headquarters (ROHQ)</i>	
Basic Requirements	
✓ Cover Sheet	System-generated
✓ Signed & Notarized Application Form	System-generated
✓ Certification from the Philippine Consulate/Embassy or the Philippine Commercial Office or from the equivalent office of the Philippine DTI in the applicant's home country that said foreign firm is an entity engaged in international trade with affiliates, subsidiaries, or branch offices in the Asia Pacific Region and other foreign markets; in case the Certification is issued by the equivalent office of the DTI, the same shall be authenticated by the Philippine Consulate/Embassy	Philippine Consulate/Embassy or the Philippine Commercial Office or from the equivalent office of the Philippine DTI
✓ Authenticated Certification from principal officer of the foreign entity to the effect that the said foreign entity has been authorized by its board of directors or governing body to establish its RHQ/ROHQ	Principal Officer
Additional Requirements	
✓ Affidavit of Undertaking to change corporate name, if not stated in the Application Form,	http://www.sec.gov.ph/forms-and-fees/primary-registration/
✓ Endorsement	Board of Investments

<ul style="list-style-type: none"> ✓ Clearance from other SEC departments, if applicable <ul style="list-style-type: none"> ● For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation ● For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House ● For Financial Technology (FinTech) related business activities <ul style="list-style-type: none"> ○ Operators of payment systems; ○ Payment Service Providers; ○ Electronic Money Issuers (EMI); ○ Non-bank EMIs; ○ Alternative Credit Scoring Companies; ○ Online Lending Companies; ○ Peer-to-peer Lending Companies; ○ AI/Big Data Companies; ○ InsurTech Companies (InsurTech Service Providers); ○ KYC/Security Companies (KYC Service Providers); ○ Digital Banks; ○ Digital Asset Exchanges; ○ Virtual Asset Service Providers; ○ Play-to-Earn Platforms; ○ E-Commerce Companies; ○ Crowdfunding Platforms; ○ RegTech Companies (RegTech Service Providers); ○ SupTech Companies (SupTech Service Providers); and ○ Digital Advisers/Robo-Advisers 	<p>Corporate Governance and Finance Department (CGFD)</p> <p>Markets and Securities Regulation Department (MSRD)</p> <p>PhiliFintech Innovation Office (PIO)</p> <p>Enforcement and Investor Protection Department (EIPD)</p>
<ul style="list-style-type: none"> ✓ Endorsement/clearance (if an ecozone locator) 	<p>Philippine Economic Zone Authority (PEZA) for applicant under R.A. 7916, Subic Bay Metropolitan Authority (SBMA) or Clark Development Corporation (CDC) for applicant under R.A. 7227; and Cagayan Economic Zone Authority (CEZA) for applicant under R.A. 7922</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. 1. Creates an account in ESPARC (Electronic Simplified Processing of Application for Registration of Company) by logging in at https://esparc.sec.gov.ph/ , encodes company name and company information, and submits filled-up application online</p>	<p>1. Verifies and reserves the proposed company name in accordance with SEC Memorandum Circular No. 13, Series of 2019</p> <p>1.1.1.Approves the proposed name/s</p> <p>1.1.2.If corporate name and/or trade name/s is/are not compliant,corporate name is disapproved</p>	<p>None</p>	<p>None</p>	
<p>2. Waits for the pre-processing of submitted application</p> <p>2.1.1.If company name and/or trade name is disapproved, files an appeal once the application is returned to his ESPARC account</p> <p>2.2. If compliant, applicant uploads the signed and notarized licensing documents</p>	<p>2. Approves or disapproves proposed company name and/or trade name/s in accordance with SEC Memorandum Circular No. 13, Series of 2019</p> <p>2.1. Pre-processes all corporate information submitted</p> <p>2.1.1.If corporate information is non-compliant or incomplete, the application is returned to the applicant's ESPARC account together with the result of the reservation of corporate name and/or trade name/s,</p>	<p>None</p>	<p>1 working day, 7 hours, & 40 minutes</p> <p>6 working days</p>	<p>ESPARC and OneSEC Name Verifier</p> <p>ESPARC and OneSEC Processors</p> <p>FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.1.2.If compliant, forwards to the same to FAAD</p> <p>2.2. Reviews the application</p> <p>2.2.1.If non-compliant, returns to the processor</p> <p>2.2.2.If compliant, CPRD Processor issues the Payment Assessment Form (PAF)</p>		7 working days	
3. Pays the assessed registration fee attached in the email notification	<p>3. For online payment, this link is embedded in the system: https://espaysec.sec.gov.ph/payment-portal/home (please see payment gateways on ESPARC) through Electronic System for Payment to SEC (ESPAYSEC)</p> <p>3.1. For SEC Cashier and other payment gateways, download the PAF sent and proceed to pay</p>	<p>Refer to this link for the filing fee:</p> <p>https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</p>	5 minutes	<p>System-generated</p> <p>Refer to Financial Management Department and Landbank</p>

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. Officially receives and stamps the hard copies of the registration application and forwards to the Corporate Filing and Records Division (CFRD) for generation of the Certificate	None	1 minute	CRMD Receiving Staff
5. Waits for the release of the signed Certificate	5. Generates the Certificate and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory 5.1. Reviews the application 5.1.1. Signs the Certificate; or 5.1.2. Returns the application for compliance	None	4 Minutes 5 working days	CPRD Staff for Printing of Registration Certificate" Director
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment or arranges the delivery of the Certificate through preferred courier and receives the signed Certificate	7. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	CRMD Releasing Staff
TOTAL		<p>Refer to this link for the total filing fee:</p> <p>https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</p>	20 working days	

11. Public Assistance Desk/Counters

This service details the assistance rendered to clients on their concerns and queries pertaining to SEC matters. This is also to provide advice and counseling on their complaints as well to refer clients to appropriate SEC Department, if applicable.

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	General Public	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the inquiry, concerns, and/or complaint through crmd_publicassistance@sec.gov.ph	1. Receives the email query of client in crmd_publicassistance@sec.gov.ph	None	1 minute	Public Assistance Email Handlers
2. 2. Receives the email response of CRMD Public Assistance Team	2. Renders advice depending on the nature of the concern/query; 2.1. Sends the requested checklist of requirements, guidelines, or sample forms;		45 minutes	Public Assistance Email Handlers

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.2. Refers to the appropriate division/unit of the CRMD or another SEC Department; and/or</p> <p>2.3. Endorses written complaint to the Office of the CRMD Director and advises the party to expect feedback within five (5) working days.</p>			
TOTAL		None	46 minutes	

12. Registration of Corporations through OneSEC (One day Submission and E-registration of Companies) (FOR STOCK CORPORATIONS ONLY)

The system aims to promote promptness, reliability and efficiency. However, the registrant has to conform with the following conditions within a period of one day:

- A. The company classification is "All Filipino";
- B. The proposed corporate name must comply to the following: (a) has a name descriptor according to its industry classification; (b) does not contain any Trade Name/s ; and (c) not subject to any Letter of Appeal for reconsideration; and (d) in explicit form (any set or group of letters does not contain any acronym or meaning);
- C. The primary purpose or the main activity is predetermined and is not subject to any modification/correction;
- D. The corporate term of existence is perpetual;
- E. The incorporator/s, members of the Board of Directors and subscribers are Natural Person/s, of legal age and resident/s of the Philippines;
- F. The applicant corporation is not located in any of the economic zones;
- G. The share type classification contains the following : (a) Common Shares; (b) with Par Value and (c) Amount of par value is not less than P1.00 and in non-decimal currency;
- H. The Mode of Payment for the subscription of shares is CASH;
- I. The registration fees are paid immediately after the application through the SEC Payment Portal;
- J. The applicant corporation is not required to secure clearance/endorsement from any Department of SEC and/or other government agency/ies;
- K. None of the incorporators, stockholders/members, directors/trustees, beneficial owners, and officers of the applicant corporation have been convicted of or have pending criminal or administrative case of felony or misdemeanor involving investment or investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, forgery, counterfeiting or extortion, or other felonies;
- L. None of the incorporators, stockholders/members, directors/trustees, beneficial owners, and officers of the applicant corporation are included in pertinent sanctions list circularized by the Bangko Sentral ng Pilipinas (BSP), the Anti-Money Laundering Council (AMLC), the Anti-Terrorism Council (ATC), and other domestic and/or international entities or organizations, such as the Office of Foreign Assets Control (OFAC) of the U.S Department of Treasury and the United Nations Sanctions List;
- M. The SEC office chosen shall be the only office where the hard copies of the registration application such as the Digital Certificate of Incorporation, proof of payment of the registration fees and originally signed and notarized copies of the Articles of Incorporation and By-laws shall be accepted.

Furthermore, the predetermined primary purpose or main business activity in the registration application shall be exclusive and shall be subject to the following list of industry classification only, to wit:

1. Agriculture	18. Telecommunications
2. Fishery	19. Gas station
3. Electric generation	20. Travel agency
4. Hotel	21. Restaurant

5. Printing and Publishing	22. Mining
6. Activities of a holding company	23. Security agency
7. Hospital	24. Recruitment
8. Wholesale trading of goods	25. Arrastre and Stevedoring services
9. Retail trading of goods	26. Film production
10. Wholesale and retail trading of goods	27. Logistics
11. Construction	28. IT/ software applications
12. Advertising	29. Sea transportation
13 Real estate	30. Air Transportation
14. Management consultancy	31. Cargo consolidator
15. Land transportation	32. Non-Vessel Operating Common Carrier
16. Courier services	33. Schools
17. Business process outsourcing	

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Natural and Juridical persons and their representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
✓ Cover Sheet	System-generated
✓ Articles of Incorporation (Filipino) reflecting the <ul style="list-style-type: none"> o corporate name; o business activity; o principal office address; 	System-generated

<ul style="list-style-type: none"> o names, nationality, residences and Tax Identification Numbers (TIN) of Filipino incorporators/single incorporator, nominee and alternate nominee. o capital structure); o name of treasurer and TIN; o Undertaking to change company name; o Printed names and Signatures of the single stockholder, nominee and alternate nominee; o Notarization/Authentication 	
<ul style="list-style-type: none"> ✓ By-Laws 	System-generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Creates an account in OneSEC (One day Submission and E-registration of Companies) by logging in at https://esparc.sec.gov.ph/application encodes company name and company information, and submits application	1. System issues the Payment Assessment Form (PAF) 1.1. *System validations embedded in the system such as guidelines on the approval or disapproval of the proposed company name in accordance with SEC Memorandum Circular No. 13, Series of 2019 and such other existing laws, rules and regulations	None	9 minutes	ESPARC and OneSEC Name Verifiers

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. Pays the assessed registration fee online and receives the Digital copy of the Certificate of Incorporation in the email provided in the system through <u>eSPAYSEC</u></p>	<p>2. System validates payment</p>	<p>Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</p>	<p>5 minutes</p>	
<p>3. Generates and prints the Digital Certificate</p> <p>Remarks: To secure the original copy of the Certificate, clients shall submit four (4) sets of originally signed documentary requirements with original proof of payment within one (1) year from the date of issuance of the Digital Certificate</p>				
<p>TOTAL</p>		<p>Refer to this link for the total filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</p>	<p>14 minutes</p>	

13. Registration of Corporations through the ESPARC (Electronic Simplified Processing of Application for Registration of Company) except Licensing of Foreign Corporations, Registration of Partnerships, and Licensing of Lending and Financing Companies

The Electronic Simplified Processing of Application for Registration of Company (SEC - ESPARC) is a facility to cater application for registration of One Person Corporation (OPC), Domestic corporations (stock and non-stock) with 2 or more incorporators who may either be natural person, partnership, association or corporations, singly or jointly with others but not more than fifteen (15) in number, partnerships and foreign corporations. The system allows the applicant or his duly appointed representative to submit the proposed company name and input details of the articles of incorporation, articles of partnerships and application for license to do business in the Philippines for review of the Commission.

The following are the various company type to choose form:

- **Stock Corporation**
 - All Filipino or with foreign equity participation
 - One Person Corporation
 - Corporation with 2 to 15 incorporators
 - Lending & Financing Companies

- **Non-stock Corporation**
 - All Filipino or with foreign equity participation
 - Corporation Sole
 - Foundation
 - Federation
 - Microfinance
 - Religious Aggregate
 - Condominium Corporation
 - Non-stock/Non-profit

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department
Classification	Complex (7 days)
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)
Type of Service	External Service

Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All natural and juridical persons and their representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS FOR STOCK AND NON-STOCK DOMESTIC CORPORATIONS EXCEPT ONE PERSON CORPORATION (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
✓ Cover Sheet	System-generated
✓ Articles of Incorporation (AI) reflecting the: <ul style="list-style-type: none"> o corporate name; o business activity; o principal office address; o names, nationality, residences and Tax Identification Numbers (TIN) of Filipino or foreign incorporators, directors, stockholders including corporate subscribers, the foreign incorporators, directors and stockholders may also state their passport numbers; o capital structure (for-stock corporation); o name of treasurer and TIN; o Undertaking to change company name; o Printed names and Signatures of incorporators; o Notarization/Authentication 	System-generated
✓ By-Laws, for stock and non-stock corporation (except for Corporation Sole)	System-generated
Additional Requirements, if applicable	
✓ Foreign Investments Act (FIA) Application Form (F-100), if more than 40% foreign equity for stock corporation	https://www.sec.gov.ph/wp-content/uploads/2019/11/SEC_Form_No.F-100.pdf
✓ Joint Affidavit of Undertaking to Change Name, in case not incorporated in the Articles of Incorporation)	https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf

<ul style="list-style-type: none"> ✓ Affidavit of Relinquishment, in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity 	Foreign Treasurer
<ul style="list-style-type: none"> ✓ Authenticated/Apostilled Articles of Incorporation and By-Laws and supporting documents, if the same were executed in a foreign jurisdiction 	Parent Company of the Foreign Corporation and Philippine Embassy/Consulate
<ul style="list-style-type: none"> ✓ Endorsement/Clearance from other government agencies, if applicable 	Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization
<ul style="list-style-type: none"> ✓ Clearance from other SEC departments, if applicable <ul style="list-style-type: none"> ● For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation ● For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House) ● For Financial Technology (FinTech) related business activities <ul style="list-style-type: none"> ○ Operators of payment systems; ○ Payment Service Providers; ○ Electronic Money Issuers (EMI); ○ Non-bank EMIs; ○ Alternative Credit Scoring Companies; ○ Online Lending Companies; ○ Peer-to-peer Lending Companies; ○ AI/Big Data Companies; ○ InsurTech Companies (InsurTech Service Providers); ○ KYC/Security Companies (KYC Service Providers); ○ Digital Banks; ○ Digital Asset Exchanges; ○ Virtual Asset Service Providers; ○ Play-to-Earn Platforms; 	Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) PhiliFintech Innovation Office (PIO) Enforcement and Investor Protection Department (EIPD)

<ul style="list-style-type: none"> o E-Commerce Companies; o Crowdfunding Platforms; o RegTech Companies (RegTech Service Providers); o SupTech Companies (SupTech Service Providers); and o Digital Advisers/Robo-Advisers 	
<ul style="list-style-type: none"> ✓ Authenticated/Apostilled (if executed in a foreign jurisdiction) Board Resolution/Directors'/Trustees' Certificate or Secretary's Certificate (if incorporator/s is/are juridical entity/ies) 	Incorporator (Juridical Entity)/ Philippine Embassy/Consulate
<ul style="list-style-type: none"> ✓ Endorsement/Clearance from locators 	Philippine Economic Zone Authority (PEZA); Subic Bay Metropolitan Authority (SBMA); Clark Development Corporation (CDC); and/or Cagayan Economic Zone Authority (CEZA)
<ul style="list-style-type: none"> ✓ Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of Filipino corporate subscriber/s 	SEC-Registered Domestic Corporation
<ul style="list-style-type: none"> ✓ Proof of existence/registration of foreign corporate subscriber/s 	Foreign Corporation abroad
<ul style="list-style-type: none"> ✓ For non-stock religious aggregate: <ul style="list-style-type: none"> o Affidavit of Affirmation/Verification by the chief priest, rabbi, minister, or presiding elder, (not required if already part of the Articles of Incorporation) 	System-generated / Public Assistance and Complaint Desk
<ul style="list-style-type: none"> ✓ For foundation: <ul style="list-style-type: none"> o Notarized certificate of bank deposit of the contribution, which shall not be less than P1,000,000.00 o Statement of Willingness to allow the Commission to conduct an audit 	Banks System-generated / Notary Public
<ul style="list-style-type: none"> ✓ For federation <ul style="list-style-type: none"> o List of Member-Associations certified by the Corporate Secretary 	Corporate Secretary
<ul style="list-style-type: none"> ✓ For confederation 	Corporate Secretary

<ul style="list-style-type: none"> o List of Member-Federations certified by the Corporate Secretary 	
<ul style="list-style-type: none"> ✓ For condominium corporation/association <ul style="list-style-type: none"> o Notarized Copy of the Master Deed with primary entry of the Register of Deeds o Certification that there is no existing similar condominium association within the condominium project 	<p>Condominium Developer and Register of Deeds</p> <p>System-generated / Applicant Condominium Corporation/Association to be executed by the Corporate Secretary</p>
<p>FOR ONE PERSON CORPORATION (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)</p>	<p>WHERE TO SECURE</p>
Basic Requirements	
<ul style="list-style-type: none"> ✓ Cover Sheet 	System-generated
<ul style="list-style-type: none"> ✓ Articles of Incorporation (Filipino and non-Filipino) reflecting the: <ul style="list-style-type: none"> o corporate name; o business activity; o principal office address; o names, nationality, residences and Tax Identification Numbers (TIN) of Filipino or foreign single incorporator, nominee and alternate nominee. The foreign single incorporator may state his passport number; o capital structure); o name of treasurer and TIN; o Undertaking to change company name; o Printed names and Signatures of the single stockholder, nominee and alternate nominee; and/or o Notarization/Authentication. 	System-generated
<ul style="list-style-type: none"> ✓ Letter of Acceptance of the Nominee and Alternate Nominee 	System-generated
Additional Requirements, if applicable	
<ul style="list-style-type: none"> ✓ Foreign Investments Act Form 100 (for stock corporations with 100% foreign equity) whose paid-up capital is CASH 	System-Generated

<ul style="list-style-type: none"> ✓ Proof of Authority if single stockholder is a trustee, administrator, executor, guardian, conservator, custodian, or other person exercising fiduciary duties 	
<ul style="list-style-type: none"> ✓ Clearance from other SEC departments: <ul style="list-style-type: none"> ● For Financial Technology (FinTech) related business activities <ul style="list-style-type: none"> ○ Operators of payment systems; ○ Payment Service Providers; ○ Electronic Money Issuers (EMI); ○ Non-bank EMIs; ○ Alternative Credit Scoring Companies; ○ Online Lending Companies; ○ Peer-to-peer Lending Companies; ○ AI/Big Data Companies; ○ InsurTech Companies (InsurTech Service Providers); ○ KYC/Security Companies (KYC Service Providers); ○ Digital Banks; ○ Digital Asset Exchanges; ○ Virtual Asset Service Providers; ○ Play-to-Earn Platforms; ○ E-Commerce Companies; ○ Crowdfunding Platforms; ○ RegTech Companies (RegTech Service Providers); ○ SupTech Companies (SupTech Service Providers); and ○ Digital Advisers/Robo-Advisers 	<p>PhiFintech Innovation Office (PIO)</p> <p>Enforcement and Investor Protection Department (EIPD)</p>
<ul style="list-style-type: none"> ✓ Endorsement from other government agencies <ul style="list-style-type: none"> ○ Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services ○ Insurance/Mutual Benefit Association/ Health Maintenance Organization 	<p>Bangko Sentral ng Pilipinas</p> <p>Insurance Commission</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Creates an account in ESPARC (Electronic Simplified Processing of Application for Registration of Company) by logging in at https://esparc.sec.gov.ph/, encodes company name and company information, and submits filled-up application online</p> <p><i>*except financing and lending companies</i></p>	<p>1. System receives submitted application</p>	<p>None</p>	<p>None</p>	
<p>2. Waits for the pre-processing of submitted application</p> <p>2.1.1.If company name and/or trade name is disapproved, files an appeal once the application is returned to his ESPARC account</p>	<p>2. Approves or disapproves proposed company name and/or trade name/s in accordance with SEC Memorandum Circular No. 13, Series of 2019</p> <p>2.1. Pre-processes all corporate information submitted</p>	<p>None</p>	<p>2 working days</p> <p>4 working days, 7 hours and 54 minutes</p>	<p>ESPARC and OneSEC Name Verifiers</p> <p>ESPARC and OneSEC Processors</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2.2. If compliant, applicant uploads the signed and notarized registration documents</p>	<p>2.1.1.If corporate information is non-compliant or incomplete, the application is returned to the applicant's ESPARC account together with the result of the reservation of corporate name and/or trade name/s,</p> <p>2.1.2.If compliant, CPRD processor prepares Payment Assessment Form (PAF)</p>			
<p>3. Pays the assessed registration fee attached in the email notification through SEC Cashier, SEC-accredited landbank branches or through <u>eSPAYSEC</u></p>	<p>3. For online payment, this link is embedded in the system: https://espaysec.sec.gov.ph/payment-portal/home (please see payment gateways on ESPARC) through Electronic System for Payment to SEC (ESPAYSEC)</p> <p>3.1. For SEC Cashier and other payment gateways, download the PAF sent and proceed to pay</p>	<p>Refer to this link for the filing fee:</p>	<p>5 minutes</p>	<p>System-generated</p> <p>Refer to Financial Management Department and Landbank</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		https://www.sec.gov/ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		
<p>4. Receives notification through email lodge in the ESPARC:</p> <p>4.1.1.If for compliance, opens the compliance section in the eSPARC and complies the deficiencies or completes the requirements</p> <p>4.1.2.If for payment, pays the filing fee online or on collection</p> <p>4.1.3.If online, pays through, https://espaysec.sec.gov/payment-portal/home (please see payment gateways on esparc) through Electronic System for Payment to SEC (ESPAYSEC)</p> <p>4.1.4.If on collection, prints the Payment Assessment Form (PAF)</p>	<p>4. System issues e-mail alert if for compliance or for payment</p> <p>4.1.1.If compliant, system issues payment e-mail alert</p> <p>4.1.2.If non-compliant, system issues compliance e-mail alert</p>	None	1 minute	System-generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>4.2. Generates and prints the Digital Certificate</p> <p>Remarks: To secure the original copy of the Certificate, clients shall submit four (4) sets of originally signed documentary requirements with original proof of payment within sixty (60) calendar days from the date of issuance of the Digital Certificate</p>				
<p>TOTAL</p>		<p>Refer to this link for the total filing fee:</p> <p>https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</p>	<p>7 working days</p>	

14. Registration of Partnerships through the ESPARC (Electronic Simplified Processing of Application for Registration of Company)

The Electronic Simplified Processing of Application for Registration of Company (SEC – ESPARC) is a facility to cater application for registration of One Person Corporation (OPC), Domestic corporations (stock and non-stock) with 2 or more incorporators who may either be natural person, partnership, association or corporations, singly or jointly with others but not more than fifteen (15) in number, partnerships and foreign corporations. The system allows the applicant or his duly appointed representative to submit the proposed company name and input details of the articles of incorporation, articles of partnerships and application for license to do business in the Philippines for review of the Commission.

The following are the various company type to choose form:

- Partnership
 - o General Partnership
 - o Professional Partnership
 - o Limited Partnership

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All natural and juridical persons and their representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS FOR REGISTRATION OF PARTNERSHIPS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
✓ Cover Sheet	System-generated

<ul style="list-style-type: none"> ✓ Signed & Notarized Articles of Partnership with Tax Identification Numbers (TIN) of Filipino partners including domestic partnership (to be written in the Articles of partnership and applicable document/s) and/or Tax Identification Numbers (TIN) or passport numbers of foreign partners (to be written in the Articles of Partnership and applicable document/s) 	System-generated
Additional Requirements, if applicable	
<ul style="list-style-type: none"> ✓ Proof of existence of foreign company (if a partner in the partnership agreement is signed in the home country) 	Foreign company
<ul style="list-style-type: none"> ✓ Board Resolution of the Foreign Company authorizing it to be a partner in a Contract of Partnership (Authenticated/Apostilled Document) and designating the authorized signatures 	Foreign company
<ul style="list-style-type: none"> ✓ Signed & notarized F-105 (Foreign Investments Act Application Form), if there are one (1) or more foreign partners, 	System-generated
<ul style="list-style-type: none"> ✓ Authenticated/Apostilled Articles of Partnership and/or F-105, if documents were signed in a foreign jurisdiction 	Philippine Embassy/Consulate
<ul style="list-style-type: none"> ✓ Endorsement from other government agencies <ul style="list-style-type: none"> o Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services o Insurance/Mutual Benefit Association/ Health Maintenance Organization 	<p>Bangko Sentral ng Pilipinas</p> <p>Insurance Commission</p>
<ul style="list-style-type: none"> ✓ Clearance from other SEC departments <ul style="list-style-type: none"> • For Financial Technology (FinTech) related business activities <ul style="list-style-type: none"> o Operators of payment systems; o Payment Service Providers; o Electronic Money Issuers (EMI); o Non-bank EMIs; o Alternative Credit Scoring Companies; o Online Lending Companies; o Peer-to-peer Lending Companies; 	<p>Enforcement and Investor Protection Department (EIPD)</p> <p>PhiFintech Innovation Office (PIO)</p>

<ul style="list-style-type: none"> o AI/Big Data Companies; o InsurTech Companies (InsurTech Service Providers); o KYC/Security Companies (KYC Service Providers); o Digital Banks; o Digital Asset Exchanges; o Virtual Asset Service Providers; o Play-to-Earn Platforms; o E-Commerce Companies; o Crowdfunding Platforms; o RegTech Companies (RegTech Service Providers); o SupTech Companies (SupTech Service Providers); and o Digital Advisers/Robo-Advisers 	
<ul style="list-style-type: none"> ✓ Endorsement/Clearance from locators 	<p>Philippine Economic Zone Authority (PEZA); Subic Bay Metropolitan Authority (SBMA); Clark Development Corporation (CDC); and/or Cagayan Economic Zone Authority (CEZA)</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Creates an account in ESPARC (Electronic Simplified Processing of Application for Registration of Company) by logging in at https://esparc.sec.gov.ph/, encodes company name and company information, and submits filled-up application online</p>	<p>1. System receives submitted application</p>	<p>None</p>	<p>None</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<i>*except financing and lending companies</i>				
<p>2. Waits for the pre-processing of submitted application</p> <p>2.1.1.If company name and/or trade name is disapproved, files an appeal once the application is returned to his ESPARC account</p>	<p>2. Approves or disapproves proposed company name and/or trade name/s in accordance with SEC Memorandum Circular No. 13, Series of 2019</p> <p>2.1. Pre-processes all corporate information submitted</p> <p>2.1.1.If corporate information is non-compliant or incomplete, the application is returned to the applicant's ESPARC account together with the result of the reservation of corporate name and/or trade name/s,</p> <p>2.1.2.If compliant, CPRD processor prepares Payment Assessment Form (PAF)</p>	None	<p>2 working days</p> <p>4 working days, 23 hours and 45 minutes</p>	<p>ESPARC and OneSEC Name Verifier</p> <p>ESPARC and OneSEC Processor</p>
<p>3. Pays the assessed registration fee attached in the email notification</p>	<p>3. For online payment, this link is embedded in the system: https://espaysec.sec.gov.ph/payment-portal/home (please see payment gateways on ESPARC) through Electronic System for Payment to SEC (ESPAYSEC)</p>		5 minutes	System-generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1. For SEC Cashier and other payment gateways, download the PAF sent and proceed to pay	Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		Refer to Financial Management Department and Landbank
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. Officially receives and stamps the hard copies of the registration application and forwards to the Corporate Filing and Records Division (CFRD) for generation of the Certificate	None	1 minute	System-generated
5. Waits for the release of the signed Certificate	5. Generates the Certificate and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory 5.1. Reviews the application 5.2. Signs the Certificate; or 5.3. Returns the application for compliance	None	4 minutes	CRMD Receiving Staff
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment or arranges the delivery of the Certificate through preferred courier and receives the signed Certificate	7. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	CRMD Releasing Staff
TOTAL		<p>Refer to this link for the total filing fee:</p> <p><u>https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</u></p>	7 working days	

**COMPANY REGISTRATION AND MONITORING DEPARTMENT
FINANCIAL ANALYSIS AND AUDIT DIVISION**

**CITIZEN'S CHARTER
2022, 1ST EDITION**



**SECURITIES AND EXCHANGE COMMISSION
G/F SECRETARIAT BUILDING, PICC COMPLEX, PASAY CITY**

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1. Cash or Stock Dividend (for shares that are not listed)

This service details the procedure on request for acknowledgment of cash or stock dividend declaration.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission excluding publicly listed companies
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR	Company's record
3. Reconciliation of Retained Earnings	CRMD Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 – Guidelines on the Determination of Retained Earnings Available for Dividend Declaration - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/
4. Notarized Secretary's Certificate of the Board Resolution as to the reversal of appropriated retained earnings to unappropriated retained earnings, if applicable	Company's Corporate Secretary
5. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
6. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
FOR CASH DIVIDEND	

7. Certification under oath by the Corporate Secretary on the board of directors' resolution declaring cash dividends	To be provided by the Company
FOR STOCK DIVIDEND	
8. Certification under oath by the Corporate Secretary on the declaration of stock dividends by majority of the directors and the stockholders representing 2/3 of the outstanding capital stock	To be provided by the Company
9. List of stockholders with their respective subscribed capital stock as of the date meeting approving the declaration of stock dividend together with the allocation of stock dividend certified under oath by the Corporate Secretary	To be provided by the Company
10. Analysis of capital structure certified under oath by the Treasurer	CRMD Public Assistance
11. Notarized Secretary's Certificate certifying that on the basis of the computation of the Finance Officer, the allocation of stock dividend as indicated in the list of stockholders of record (item 4) is in proportion to the shareholdings of stockholders as of date of declaration/record date and the treatment of resulting fractional shares (if any), are true and correct	To be provided by the Company

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 hour	SEC Administrative Assistant II Process Server Data Analyst
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to a FAAD specialist	None	4 hours	SEC Administrative Assistant II Process Server Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist</p> <p>2.2. Advises the client when to follow up the application</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p> <p>2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Supervising Specialist for review</p> <p>2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1</p> <p>2.4. Reviews the final report</p> <p>2.4.1.If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p>		<p>3 hours</p> <p>19 working days</p> <p>19 working days</p>	<p>FAAD Specialists</p> <p>FAAD Specialists</p> <p>Assistant Director, Financial Analysis and Audit Division (FAAD)</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2			
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	SEC Administrative Assistant II Process Server Data Analyst
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialists
5. Pays the filing fees	5. Receives and acknowledges payment	<p>If amount of Cash /Stock dividend declared by Corporation whose securities are not listed is:</p> <p>Up to PHP 50,000,000 – PHP 510.00*</p> <p>Over PHP 50,000,000 – PHP1,010*</p> <p>*Inclusive of Legal Research Fee of PHP 10.00</p>	2 hours	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	2 hours	SEC Administrative Assistant II Process Server Data Analyst
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirement and validated PAF and advises the client when to follow up its status	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
	7.1. Encodes the details of the Stock / Cash Dividend in the system and forwards the application to the assigned financial specialist		2 working days	Computer Operator
	7.2. Prepares Acknowledgment Letter and submits it to Assistant Director together with the complete application requirements		2 working days	FAAD Specialists
	7.3. Reviews and signs the Acknowledgement Letter		15 working days	Assistant Director, Financial Analysis and Audit Division
	7.4. Scans and uploads the signed Acknowledgment Letter on the Document Verification System to generate QR Code, then prints the Acknowledgement Letter.		1 hour	SEC Administrative Assistant II
7.5. Records the signed and with QR Code acknowledgment letters		1 hour	SEC Administrative Assistant II	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Administrative Assistant II Process Server Data Analyst
9. Receives the duly signed Acknowledgment Letter	9. Releases the signed Acknowledgment Letter	None	2 hours	SEC Administrative Assistant II
TOTAL		If amount of Cash /Stock dividend declared by Corporation whose securities are not listed is: Up to PHP 50,000,000 – PHP 510.00* Over PHP 50,000,000 – PHP1,010* *Inclusive of Legal Research Fee of PHP 10.00	1. 20 working days from Step 1 to Step 2.3 2. 20 working days from Step 2.4 to Step 6 3. 20 working days from Step 7 to Step 9	

2. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership (based on the latest fiscal year's Audited Financial Statements)

This service details the procedure on request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership based on the latest fiscal year's Audited Financial Statements.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly accomplished request form or letter request signed by corporate officer / duly authorized representative	CRMD Public Assistance
2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)	To be provided by the Company
3. Secretary's Certificate on non-existence of intra-corporate dispute	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR	Company's records

5. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
Additional Requirement for Percentage of Ownership	
6. Stock and transfer book of the corporation (to be presented for verification)	To be provided by the Company

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 hour	SEC Administrative Assistant II Process Server Data Analyst
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre-processing	None	4 hours	SEC Administrative Assistant II Process Server Data Analyst
	2.1. For first time applicants, Assigns the application to a FAAD specialist			
	2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist			
	2.2. Advises the client when to follow up the application		3 hours	FAAD Specialists
	2.3. Examines whether the documents submitted are complete in form and in substance		6 working days	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director for review</p> <p>2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1*</p> <p>2.4. Evaluates and reviews the final report</p> <p>2.4.1.If approved for filing, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p> <p>2.4.2.If not approved, returns the application to the FAAD Specialist. Go to Step 2.3.1</p>		7 working days	Assistant Director, FAAD
3. Prepares follow-up slip (form is available at the	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	1 hour	SEC Administrative Assistant II Process Server Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Guard) and submits to Counter Officer				
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	1 hour	FAAD Specialists
5. Pays the corresponding filing fees	5. Receives and acknowledges payment	*PHP 1,040 per copy *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00	1 hour	Cashier, Financial Management Department
6. Submits complete application requirements for processing together with the validated PAF 6.1. In case wherein the basis for certification is Audited Interim Financial Statements, submits the Audited Interim Financial Statements then proceeds to Step 6	6. Receives complete application requirement and validated PAF 6.1. Receives the Audited Interim Financial Statements 6.2. Advises the client when to follow up the application 6.3. Prepares Certificate of Paid-up for initial of the Supervising Specialist 6.4. Signs the Certificate of Paid-up Capital	None	1 hour 1 hour 45 minutes 2 working days 4 working days 25 minutes	FAAD Specialists SEC Central Receiving Section FAAD Specialists FAAD Specialists Assistant Director, Financial Analysis and Audit Division SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>6.5. Scans and uploads the signed Certificate of Paid-up Capital on the Document Verification System to generate QR Code, then prints the Certificate of Paid-up Capital.</p> <p>6.6. Records the approved Certificates of Paid-up Capital</p>		20 minutes	SEC Administrative Assistant II
7. Presents the Official Receipt to the Counter Officer	7. Receives the Official Receipt	None	45 minutes	Administrative Assistant II Process Server Data Analyst
8. Receives the duly signed Certificate of Paid-up Capital	8. Releases the signed Certificate of Paid-up Capital	None	45 minutes	SEC Administrative Assistant II
TOTAL		PHP 1,040.00 / copy	1. 7 working days counted from the Steps 1 to 2.3 - 2. 7 working days - Step 2.4 - 3. 7 working days - from steps 3 to 8	

3. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership (based on the Interim Audited Financial Statements)

This service details the procedure on request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership based on the Interim Audited Financial Statements.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly accomplished request form or letter request signed by corporate officer / duly authorized representative	CRMD Public Assistance
2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)	To be provided by the Company
3. Secretary's Certificate on non-existence of intra-corporate dispute	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital stock not covered by item 4, to be received by the SEC after the application has been reviewed by the Assistant Director	External Auditor to be engaged by the Company

5. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
Additional Requirement for Percentage of Ownership	
6. Stock and transfer book of the corporation (to be presented for verification)	To be provided by the Company

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 hour	SEC Administrative Assistant II Process Server Data Analyst
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre-processing	None	4 hours	SEC Administrative Assistant II Process Server Data Analyst
	2.1. For first time applicants, Assigns the application to a FAAD specialist			
	2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist		3 hours	FAAD Specialists
	2.2. Advises the client when to follow up the application		6 working days	FAAD Specialists
	2.3. Examines whether the documents submitted are			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>complete in form and in substance</p> <p>2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director for review</p> <p>2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1*</p> <p>2.4. Evaluates and reviews the final report</p> <p>2.4.1.If approved for filing, orders the FAAD Specialist to issue Payment</p>		<p>7 working days</p>	<p>Assistant Director, FAAD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Assessment Form (PAF)</p> <p>2.4.2.If not approved, returns the application to the FAAD Specialist. Go to Step 2.3.2</p>			
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	1 hour	SEC Administrative Assistant II Process Server Data Analysis
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	1 hour	FAAD Specialists
5. Pays the corresponding filing fees	5. Receives and acknowledges payment	<p>*PHP 1,030 per copy</p> <p>*Inclusive of Documentary Stamp Tax of PHP 30.00</p>	1 hour	Cashier, Financial Management Department
6. Submits complete application requirements for processing together with the validated PAF	6. Receives complete application requirement and validated PAF	None	1 hour	FAAD Specialists
	6.1. Receives the Audited Interim Financial Statements		1 hour	SEC Central Receiving Section
			45 minutes	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.2. Advises the client when to follow up the application 6.3. Prepares Certificate of Paid-up for initial of the Supervising Specialist 6.4. Signs the Certificate of Paid-up Capital 6.5. Records the approved Certificates of Paid-up Capital		2 working days 4 working days 45 minutes	FAAD Specialists Assistant Director, FAAD SEC Administrative Assistant II
7. Presents the Official Receipt to the Counter Officer	7. Receives the Official Receipt	None	45 minutes	Administrative Assistant II Process Server Data Analyst
8. Receives the duly signed Certificate of Paid-up Capital	8. Releases the signed Certificate of Paid-up Capital	None	45 minutes	SEC Administrative Assistant II
TOTAL		PHP 1,030.00 / copy	1. 7 working days counted from the Steps 1 to 2.3 - 2. 7 working days - Step 2.4 - 3. 7 working days - from steps 3 to 8	

4. Confirmation of Valuation

This service details the procedure on application for confirmation of valuation of consideration for additional issuance shares out of the unissued shares pursuant to Section 61 of the Revised Corporation Code, which may be in the form of the following:

Conversion of advances/liabilities to equity

- Land, building / condominium units
- Untitled Lands
- Inventories / Furniture / Personal Properties
- Heavy equipment and machinery
- Shares of stock
- Motor Vehicle
- Sea vessel / aircraft
- Intangibles
- Net assets

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
BASIC REQUIREMENTS	
1. Letter request confirming the valuation;	To be provided by the company.
2. Certification under oath by the Corporate Secretary on the board resolution approving the additional issuance of shares of stock	To be provided by the Company
3. List of stockholders with the nationalities, amount subscribed and paid up and the subscribers to the new shares certified under oath by the Corporate Secretary.	To be provided by the Company.
4. Notarized Secretary's Certificate certifying that all non-subscribing stockholders waived their respective pre-emptive rights or attesting on the resolution by the stockholders representing at least 2/3 of the	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate Waiver Pre emptive Rights .pdf

outstanding capital stock approving the issuance of shares in exchange for property or previously incurred indebtedness	
5. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
6. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/forms-and-fees/primary-registration/ Look for registered corporations increasing its foreign equity to more than 40% (F-101)
7. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
8. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
ADDITIONAL REQUIREMENTS depending on the mode of payment	
9. Conversion of Advances / Liabilities to Equity	
10. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
11. A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 9.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 – Guidelines on on-site verification of financial records relative to certain applications filed with the Commission - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/
12. Deed of Assignment of advances / liabilities	To be provided by the Company
13. Land, buildings / condominium units	
14. Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.
15. Copy of TCT/CCT electronically certified and issued by Register of Deeds and tax declaration sheet certified Assessor's Office	To be provided by the Applicant.
16. Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.

17. Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
18. Deed of Assignment	To be provided by the Applicant.
19. If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
20. For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
21. Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
22. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
Untitled Lands	
23. Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	To be provided by the Applicant.
24. Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
25. Latest realty tax receipts	To be provided by the Applicant.
26. Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
27. Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.

<p>28. Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated</p>	<p>To be provided by the Applicant.</p>
<p>29. Affidavit executed by the transferor attesting to the: 29.1. Existence (or non-existence) of easements over the untitled property 29.2. Kind/description of the easement and its location 29.3. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements</p>	<p>To be provided by the Applicant.</p>
<p>30. Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital</p>	<p>To be provided by the Applicant.</p>
<p>31. Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: 31.1. There is no other claimant to the untitled land 31.2. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or 31.3. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)</p>	<p>To be provided by the Applicant.</p>
<p>32. Blue Print Survey of the Plan as approved by the Bureau of Lands</p>	<p>To be provided by the Applicant.</p>
<p>33. Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)</p>	<p>To be provided by the Applicant.</p>
<p>34. Latest zonal valuation certified by BIR, if transfer value is based on zonal value</p>	<p>To be provided by the Applicant.</p>

35. Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
36. Deed of Assignment	To be provided by the Applicant.
37. Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
Inventories / Furniture / Personal Properties	
38. Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
39. Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
40. Deed of Assignment	To be provided by the Applicant.
Heavy equipment and machinery	
41. Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
42. Appraisal report by a licensed appraiser (not more than 6 months old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
43. Deed of Assignment	To be provided by the Applicant.
44. Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
Shares of Stock	
45. Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares	To be provided by the Applicant.

and the basis of transfer value (market or book value) certified by the company accountant	
46. Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
47. Deed of Assignment	To be provided by the Applicant.
48. Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
49. Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
50. Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
51. Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
Motor Vehicles	
52. Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
53. Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
54. Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
55. Deed of Assignment	To be provided by the Applicant.
56. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/

57. Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.
Sea Vessel / Aircraft	
58. Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
59. Certified true copy of the certificate of ownership	To be provided by the Applicant.
60. Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
61. Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
62. Deed of Assignment	To be provided by the Applicant.
63. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
Intangibles	
64. Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
65. Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
66. Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
67. Deed of Assignment	To be provided by the Applicant
68. Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/

Net Assets	
69. Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant
70. Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
71. Long-form audit report of item no. 18.2	To be provided by the Applicant
72. Deed of Assignment of the assets and liabilities	To be provided by the Applicant
73. List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
74. Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
75. Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
76. Copy of TCT/CCT electronically certified and issued by the Register of Deeds and tax declaration sheets certified by the Assessor's Office	To be provided by the Applicant
77. Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
78. DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
79. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 hour	SEC Administrative Assistant II Process Server Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. Submits the requirements to the Counter Officer</p>	<p>2. Records the application for -pre-processing</p> <p>2.1. For first time applicants, Assigns the application to a FAAD specialist</p> <p>2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist</p> <p>2.2. Advises the client when to follow up the application</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p> <p>2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>2.3.2.If application is for compliance,</p>	<p>None</p>	<p>4 hours</p> <p>3 hours</p> <p>19 working days</p>	<p>SEC Administrative Assistant II Process Server Data Analyst</p> <p>FAAD Specialists</p> <p>FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1</p> <p>2.4. Reviews the final report</p> <p>2.4.1.If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p> <p>2.4.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2</p>		19 working days	Assistant Director, FAAD
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	SEC Administrative Assistant II Process Server Data Analyst
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialists
5. Pays the filing fees	5. Receives and acknowledges payment	1. Confirmation of Valuation - 1/5 of 1% of the value of shares of stocks to	2 hours	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		be issued but not less than PHP 3,000.00 2. LRF -equivalent to 1% of the computed filing fee Confirmation of valuation but not less than PHP 10.00 3. Documentary Stamp tax of PHP 30.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	2 hours	SEC Administrative Assistant II Process Server Data Analyst
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status 7.1. Encodes the details of the application in the system and forwards	None	2 hours 3 working days	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>the application to the Support Staff</p> <p>7.2. Prepares Certificate</p> <p>7.3. Signs and approves the application</p> <p>7.4. Forwards the approved application to the Releasing Unit</p>		<p>3 working days</p> <p>12 working days</p> <p>1 working day</p>	<p>SEC Administrative Assistant II</p> <p>Director, Company Registration and Monitoring Department</p> <p>Assistant Computer Operator</p>
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	<p>Computer Operator</p> <p>Assistant Computer Operator</p> <p>Outsourced/ Third Party</p>
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	<p>Computer Operator</p> <p>Assistant Computer Operator</p> <p>Outsourced/ Third Party</p>
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	<p>Computer Operator</p> <p>Assistant Computer Operator</p> <p>Outsourced/ Third Party</p>
TOTAL		<p>1. Confirmation of Valuation - 1/5 of 1% of the value of shares of stocks to be issued but not less than PHP 3,000.00</p> <p>2. LRF -equivalent to 1% of the computed filing</p>	<p>1. 20 working days from Step 1 to 2.3</p> <p>2. 20 working days from Step 2.4 to Step 6</p> <p>3. 20 working days from Step 7 to Step 10</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>fee Confirmation of valuation but not less than PHP 10.00</p> <p>3. Documentary Stamp tax of PHP 30.00</p> <p>***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00</p>		

5. Creation of Additional Paid-in Capital (APIC)

This service details the procedure on application for creation of Additional Paid-In Capital (APIC) through:

- Cash
- Conversion of advances/liabilities to equity
- Land, building / condominium units
- Untitled Lands
- Inventories / Furniture / Personal Properties
- Heavy equipment and machinery
- Shares of stock
- Motor Vehicle
- Sea vessel / aircraft
- Intangibles
- Net assets

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
BASIC REQUIREMENTS	
1. Letter request to create APIC signed by the Company's officer	To be provided by the Company
2. Certification under oath by the Corporate Secretary on the board resolution approving the creation of APIC	To be provided by the Company
3. List of stockholders of record as of date of Board of Directors meeting approving the creation of APIC indicating their nationalities and their respective subscribed and paid-up capital certified under oath by the Corporate Secretary	To be provided by the Company.

4. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
5. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
ADDITIONAL REQUIREMENTS depending on the mode of payment	
Conversion of Advances / Liabilities to Equity	
6. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
7. A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 6.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 – Guidelines on on-site verification of financial records relative to certain applications filed with the Commission - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/
Deed of Assignment of advances / liabilities	To be provided by the Company
8. Land, buildings / condominium units	
9. Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.
10. Copy of TCT/CCT electronically certified and issued by Register of Deeds and tax declaration sheet certified by Assessor's Office, respectively	To be provided by the Applicant.
11. Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
12. Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
13. Deed of Assignment	To be provided by the Applicant.
14. If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.

15. For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
16. Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
17. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
Untitled Lands	
18. Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	To be provided by the Applicant.
19. Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
20. Latest realty tax receipts	To be provided by the Applicant.
21. Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
22. Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
23. Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
24. Affidavit executed by the transferor attesting to the: 24.1. Existence (or non-existence) of easements over the untitled property 24.2. Kind/description of the easement and its location 24.3. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	To be provided by the Applicant.

25. Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
26. Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: 26.1. There is no other claimant to the untitled land 26.2. It has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or 26.3. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)	To be provided by the Applicant.
27. Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
28. Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
29. Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
30. Appraisal report by licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
31. Deed of Assignment	To be provided by the Applicant.
32. Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
Inventories / Furniture / Personal Properties	
33. Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
34. Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.

35. Deed of Assignment	To be provided by the Applicant.
Heavy equipment and machinery	
36. Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
37. Appraisal report by licensed appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
38. Deed of Assignment	To be provided by the Applicant.
39. Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
Shares of Stock	
40. Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
41. Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
42. Deed of Assignment	To be provided by the Applicant.
43. Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
44. Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
45. Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
46. Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL:

	https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
Motor Vehicles	
47. Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
48. Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
49. Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
50. Deed of Assignment	To be provided by the Applicant.
51. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
52. Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.
Sea Vessel / Aircraft	
53. Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
54. Certified true copy of the certificate of ownership	To be provided by the Applicant.
55. Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
56. Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
57. Deed of Assignment	To be provided by the Applicant.
58. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
Intangibles	

59. Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
60. Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
61. Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
62. Deed of Assignment	To be provided by the Applicant
63. Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
Net Assets	
64. Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant
65. Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
66. Long-form audit report of item no. 21.2	To be provided by the Applicant
67. Deed of Assignment of the assets and liabilities	To be provided by the Applicant
68. List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
69. Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
70. Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
71. Copy of TCT/CCT electronically certified and issued by the Register of Deeds and tax declaration sheets certified by the Assessor's Office	To be provided by the Applicant

72. Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
73. DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
74. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 hour	Administrative Assistant II Process Server Data Analyst
2. Submits the requirements to the Counter Officer	2. Records the application for -pre-processing	None	4 hours	Administrative Assistant II Process Server Data Analyst
	2.1. For first time applicants, Assigns the application to a FAAD specialist			
	2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist			
	2.2. Advises the client when to follow up the application		3 hours	FAAD Specialists
	2.3. Examines whether the documents submitted		19 working days	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>are complete in form and in substance.</p> <p>2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1</p> <p>3. Reviews the final report</p> <p>3.1.1.If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p> <p>3.1.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2</p>		<p>19 working days</p>	<p>Assistant Director, FAAD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	4. Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	Administrative Assistant II Process Server Data Analyst
4. Receives the Payment Assessment Form	5. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialists
5. Pays the filing fees	6. Receives and acknowledges payment	1. Creation of APIC – 1/5 of 1% of the amount infused but not less than PHP 5,000.00 2. LRF -equivalent to 1% of the computed filing fee Creation of APIC but not less than PHP 10.00 3. Documentary Stamp tax of PHP 30.00	2 hours	Cashier, Financial Management Department
6. Secures a number through the queuing system (Receiving)	7. Calls the number through the system and assists the client	None	2 hours	Administrative Assistant II Process Server Data Analyst
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	8. Receives the complete application requirements and validated PAF and advises the client when to follow up its status 8.1. Encodes the details of the application in the	None	2 hours 3 working days	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>system and forwards the application to the Support Staff</p> <p>8.2. Prepares Certificate</p> <p>8.3. Signs and approves the application</p> <p>8.4. Forwards the approved application to the Releasing Unit</p>		<p>3 working days</p> <p>12 working days</p> <p>1 working day</p>	<p>SEC Administrative Assistant II</p> <p>Director, Company Registration and Monitoring Department</p> <p>Assistant Computer Operator</p>
8. Secures a number through the queuing system (Releasing)	9. Calls the number through the system and assists the client	None	2 hours	<p>Computer Operator</p> <p>Assistant Computer Operator</p> <p>Outsourced/ Third Party</p>
9. Presents the Official Receipt to the Counter Officer	10. Receives the Official Receipt	None	2 hours	<p>Computer Operator</p> <p>Assistant Computer Operator</p> <p>Outsourced/ Third Party</p>
10. Receives the duly approved application	11. Releases the duly approved application	None	2 hours	<p>Computer Operator</p> <p>Assistant Computer Operator</p> <p>Outsourced/ Third Party</p>
TOTAL		<p>1. Creation of APIC - 1/5 of 1% of the amount infused but not less than PHP 5,000.00</p> <p>2. LRF -equivalent to 1% of the computed filing fee Creation of APIC but not</p>	<p>1. 20 working days from Step 1 to 2.3</p> <p>2. 20 working days from Step 2.4 to Step 6</p> <p>3. 20 working days from Step 7 to Step 10</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		less than PHP 10.00 3. Documentary Stamp tax of PHP 30.00		

6. Creation of Bonded Indebtedness

This service details the procedure on application for creation of Bonded Indebtedness.

Note: If the application involves intricate legal issues, please refer to procedure for Merger / Consolidation.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Certificate of Creation of Bonded Indebtedness	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code, Sections 37.
3. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC	To be provided by the company
4. Unaudited financial statements for the current year period , If item 2 is more than six (6) month old certified by the company accountant	To be provided by the Company
5. List of the company's properties, with the book value, appraised or bondable value which will be used to secure the projected bond issues, certified by the company accountant	To be provided by the Company
6. Projected financial statements showing the utilization of the proceeds of the bonds and the redemption of the bond issues, signed by the company accountant	To be provided by the Company
7. Trust indenture, signed by the corporation and the trustee; and	To be provided by the Company
8. Sample form of the mortgaged bond certificate to be issued	To be provided by the Company
9. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies

11. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 hour	SEC Administrative Assistant II Process Server Data Analyst
2. Submits the requirements to the Counter Officer	2. Records the application for -pre-processing	None	4 hours	SEC Administrative Assistant II Process Server Data Analyst
	2.1. For first time applicants, Assigns the application to a FAAD specialist			
	2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist			
	2.2. Advises the client when to follow up the application		3 hours	FAAD Specialists
	2.3. Examines whether the documents submitted are complete in form and in substance.		19 working days	FAAD Specialists
	2.3.1.If application is complete and in order, the specialist prepares Final			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Report and submits it to the Assistant Director</p> <p>2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1</p> <p>2.4. Reviews the final report</p> <p>2.4.1.If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p> <p>2.4.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2</p>		19 working days	Assistant Director, FAAD
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	SEC Administrative Assistant II Process Server Data Analyst
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialists
5. Pays the filing fees	5. Receives and acknowledges	1. Creation of	2 hours	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	payment	Bonded Indebtedness – 1/5 of 1% of the amount declared but not less than PHP 1,000.00 2. Legal Research Fee – 1% of the amount computed in item 1 but not less than PHP 10.00 3. Documentary Stamp tax – PHP 30.00		
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	2 hours	SEC Administrative Assistant II Process Server Data Analyst
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status 7.1. Encodes the details of the application in the system and forwards the application to the Support Staff 7.2. Prepares Certificate	None	2 hours 3 working days 3 working days	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.3. Signs and approves the application 7.4. Forwards the approved application to the Releasing Unit		12 working days 1 working day	Director, Company Registration and Monitoring Department Assistant Computer Operator
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Creation of Bonded Indebtedness - 1/5 of 1% of the amount declared but not less than PHP 1,000.00 2. Legal Research Fee - 1% of the amount computed in item 1 but not less than PHP 10.00 3.Documentary	1. 20 working days from Step 1 to 2.3 2. 20 working days from Step 2.4 to Step 6 3. 20 working days from Step 7 to Step 10	

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Stamp tax - PHP 30.00		

7. Decrease of Capital Stock

This service details the procedure on application for Decrease of Capital Stock.

If the decrease of capital stock is accompanied by application for equity restructuring, comply also with the requirements for Equity Restructuring.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Certificate of Decrease of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Directors' certificate	CRMD Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf
4. Amended Articles of Incorporation	To be prepared by the Company
5. List of stockholders showing the names, nationalities and stockholdings before and after the reclassification/declassification/conversion, as certified by the corporate secretary	To be prepared by the Company
6. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
7. Long-form audit report of item no. 6, if with return of capital	To be provided by the company
8. List of creditors (if it involves return of capital certified by the auditor of certified under oath by the company accountant and written consent of each creditor	To be provided by the company

9. Publisher's affidavit of the publication of the decrease of capital (once in a newspaper of general circulation)	Publisher of a newspaper of general circulation.
10. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 hour	SEC Administrative Assistant II Process Server Data Analyst
2. Submits the requirements to the Counter Officer	2. Records the application for -pre-processing	None	4 hours	SEC Administrative Assistant II Process Server Data Analyst
	2.1. For first time applicants, Assigns the application to a FAAD specialist			
	2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist			
	2.2. Advises the client when to follow up the application		3 hours	FAAD Specialists
	2.3. Examines whether the documents submitted are complete in form and in		19 working days	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>substance.</p> <p>2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1</p> <p>2.4. Reviews the final report</p> <p>2.4.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p> <p>2.4.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2</p>		19 working days	Assistant Director, FAAD
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	SEC Administrative Assistant II Process Server Data Analyst
4. Receives the Payment	4. Prepares and issues Payment	None	2 hours	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and forwards the application to the Support Staff 7.2. Prepares Certificate 7.3. Signs and approves the application 7.4. Forwards the approved application to the Releasing Unit		3 working days 12 working days 1 working day	SEC Administrative Assistant II Director, Company Registration and Monitoring Department Assistant Computer Operator
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Decrease of Capital Stock * 1.1 if return of capital - PHP 5,000.00 1.2 All others - PHP	1. 20 working days from Step 1 to 2.3 2. 20 working days from Step 2.4 to Step 6	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>3,000.00</p> <p>2. Amended Articles of Incorporation - PHP 1,000.00*</p> <p>*plus Legal Research Fee (LRF) 1% of computed filing fee but not less than PHP 10.00 and documentary stamp tax of PHP 30.00</p>	<p>3. 20 working days from Step 7 to Step 10</p>	

8. Dissolution (For amendment to shorten the corporate term under Section 136 of the RCC where the proposed expiration of the corporate term (must contemplate a future date) is less than one year, from approval of the application for amendment)

This service details the procedure on application for dissolution of a domestic corporation, whether stock or non-stock.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2. Notarized Directors' certificate signed by majority of the directors or trustees and the corporate secretary, attesting that: (1) the dissolution by shortening of corporate term was approved by majority of the board of directors/trustees and ratified by at least 2/3 vote of the stockholders representing the outstanding capital stock including the holders of non-voting shares/members of the corporation; (2) date and place of stockholders' or members' meeting (3) the tax identification number of the signatories which shall be placed below their names	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors Certificate.pdf Trustees' Certificate - https://www.sec.gov.ph/wp-content/uploads/2019/11/Trustees Certificate.pdf
3. Amended Articles of Incorporation	To be prepared and provided by the Company
4. Audited Financial Statements as of the last fiscal year	To be provided by the Company

<p>stamped received by SEC and BIR, EXCEPT</p> <p>4.1. <u>Where the applicant has ceased operations for at least one (1) year, it shall submit:</u></p> <p>4.1.1. Audited Financial Statements as of the last fiscal year of operation; and</p> <p>4.1.2. Affidavit of non-operation certified under oath by the President and Treasurer</p> <p>4.2. <u>Where the applicant has no operation since incorporation, it shall submit:</u></p> <p>4.2.1. Balance Sheet certified under oath by the Treasurer and President;</p> <p>4.2.2. Affidavit of non-operation certified under oath by the President and Treasurer;</p> <p>4.2.3. Certificate of non-registration issued by the BIR</p> <p>4.3. <u>Where the applicant corporation (stock or nonstock) is with total assets or liabilities of less than Six Hundred Thousand Pesos (Php600,000.00), it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer</u></p>	
<p>5. Affidavit under oath by the President and Treasurer certifying that:</p> <p>5.1. the dissolution is not prejudicial to the interest of the creditors; and</p> <p>5.2. there is no opposition from any creditor from the time of publication of the notice of dissolution up to the filing of the dissolution with the Commission</p>	To be prepared and provided by the Company
<p>6. Bureau of Internal Revenue (BIR) Tax Clearance Certificate</p>	BIR
<p>7. Publisher's Affidavit of Publication of the notice of meeting (once)</p>	Publisher of a newspaper of general circulation
<p>8. Notarized Secretary's Certificate on no pending case of intra-corporate dispute</p>	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_D

	ispute.pdf
9. Clearance/Favorable recommendation from other Departments of the Commission or from the appropriate regulatory agency, when necessary	
10. Others	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 hour	SEC Administrative Assistant II Process Server Data Analyst
2. Submits the requirements to the Counter Officer	2. Records the application for -pre-processing	None	4 hours	SEC Administrative Assistant II Process Server Data Analyst
	2.1. For first time applicants, Assigns the application to a FAAD specialist			
	2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist			
	2.2. Advises the client when to follow up the application		3 hours	FAAD Specialists
	2.3. Examines the correctness and completeness of the		19 working days	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>documents submitted by the applicant.</p> <p>2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Supervising Specialist for review</p> <p>2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and returns it to the applicant. Go to Step 1</p> <p>2.4. Reviews the final report</p> <p>2.4.1.If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p>		<p>19 working days</p>	<p>Assistant Director, FAAD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2			
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	SEC Administrative Assistant II Process Server Data Analyst
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialists
5. Pays the filing fees	5. Receives and acknowledges payment	If Stock Corporation – PHP 1,040* If Non-Stock Corporation – PHP 540.00* *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00	2 hours	Cashier, Financial Management Department
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	2 hours	Administrative Assistant II Process Server Data Analyst
7. Submits complete application requirements for processing together	7. Receives the complete application requirements and validated PAF and	None	2 hours	Assistant Computer Operator Assistant Computer Operator Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
with the validated PAF (in 4 sets)	advises the client when to follow up its status			Outsourced/Third Party
	7.1. Encodes the details of the Dissolution in the system and forwards the application to the Support Staff		2 working days	Computer Operator
	7.2. Prepares Certificate of Amended Articles of Incorporation (Dissolution)		2 working days	Administrative Assistant II Computer Operator
	7.3. Reviews and approves the application for Dissolution		14 working days	Assistant Director, Corporate Filing and Records Division
	7.4. Records and forwards the approved Amended Articles of Incorporation to the Releasing Unit		1 day	Data Analyst
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
10. Receives the duly	10. Releases the duly	None	2 hours	Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
approved Certificate of Amendment of Articles of Incorporation	approved Amended Articles of Incorporation			Assistant Computer Operator Outsourced/ Third Party
TOTAL		If Stock Corporation - PHP 1,040* If Non-Stock Corporation - PHP 540.00* *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00	1. 20 working days from Step 1 to Step 2.3 2. 20 working days from Step 2.4 to Step 6 3. 20 working days from Step 7 to Step 10	

9. Equity Restructuring

This service details the procedure on application for equity restructuring.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter request to undergo equity restructuring signed by the Company's Officer	To be provided by the Company.
2. Certification under oath by the Corporate Secretary on the board resolution approving the equity restructuring plan	To be provided by the Company.
3. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
4. Secretary's Certificate on non-existence of	CRMD Public Assistance or Downloadable at SEC website through the following URL:

intra-corporate dispute	https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
5. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
6. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 hour	SEC Administrative Assistant II Process Server Data Analyst
2. Submits the requirements to the Counter Officer	2. Records the application for -pre-processing	None	4 hours	SEC Administrative Assistant II Process Server Data Analyst
	2.1. For first time applicants, Assigns the application to a FAAD specialist			
	2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist			
	2.2. Advises the client when to follow up the application		3 hours	FAAD Specialists
	2.3. Examines whether the documents submitted are complete in form and in substance.		19 working days	FAAD Specialists
	2.3.1.If application is complete and in			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1</p> <p>2.4. Reviews the final report</p> <p>2.4.1.If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p> <p>2.4.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2</p>		<p>19 working days</p>	<p>Assistant Director, FAAD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	Administrative Assistant II Process Server Data Analyst
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialists
5. Pays the filing fees	5. Receives and acknowledges payment	1. Equity Restructuring – PHP 5,080.00* *Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00	2 hours	Cashier, Financial Management Department
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	2 hours	Administrative Assistant II Process Server Data Analyst
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	2 hours	Assistant Computer Operator Assistant Computer Operator Data Analyst Outsourced/Third Party
	7.1. Encodes the details of the application in the system and forwards the application to the Support Staff		3 working days	Computer Operator
	7.2. Prepares Certificate		3 working days	SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.3. Signs and approves the application		12 working days	Director, Company Registration and Monitoring Department
	7.4. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party Assistant Director, Corporate Filing and Records Division
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Equity Restructuring - PHP 5,080.00* *Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00	1. 20 working days from Step 1 to 2.3 2. 20 working days from Step 2.4 to Step 6 3. 20 working days from Step 7 to Step 10	

10. Increase of Capital Stock by way of Cash

This service details the procedure on application for increase of capital stock by way of Cash.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	CRMD Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting	To be prepared by the Company

<p>approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary</p>	
<p>7. Secretary's Certificate on non-existence of intra-corporate dispute</p>	<p>CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</p>
<p>8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders</p>	<p>CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf</p>
<p>9. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein)</p> <p>9.1. SPECIAL AUDIT REPORT, if:</p> <p>9.1.1. listed companies;</p> <p>9.1.2. public companies defined in the Securities Regulation Code;</p> <p>9.1.3. companies that offer or sell securities to the public;</p> <p>9.1.4. companies with secondary license;</p> <p>9.1.5. where payment to subscription to the increase is more than P50,000,000.00</p> <p>9.2. otherwise,</p> <p>9.2.1. SUBSCRIPTION CONTRACT executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for.</p> <p>9.3. Note: Per Memorandum Circular No. 11 Series</p>	<p>To be provided by the company</p> <p>For guidance, refer to Memorandum Circular No. 6 series of 2008 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/</p> <p>CRMD Public Assistance</p> <p>Bangko Sentral ng Pilipinas</p>

<p>of 2016</p> <p>9.3.1.For RURAL BANKS:</p> <p>9.3.1.1. Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP</p> <p>9.3.1.2. list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification</p>	
10. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/forms-and-fees/primary-registration/ Look for: <u>For registered corporations increasing its foreign equity to more than 40% (F-101)</u>
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
13. Others	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 hour	SEC Administrative Assistant II Process Server Data Analyst
2. Submits the requirements to the Counter Officer	2. Records the application for -pre-processing 2.1. For first time	None	4 hours	SEC Administrative Assistant II Process Server Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>applicants, Assigns the application to a FAAD specialist</p> <p>2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist</p> <p>2.2. Advises the client when to follow up the application</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p> <p>2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to his/her partner</p>		<p>3 hours</p> <p>19 working days</p>	<p>FAAD Specialists</p> <p>FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Specialist</p> <p>2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1</p> <p>2.4. Reviews the final report</p> <p>2.4.1.If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p> <p>2.4.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2</p>		19 working days	FAAD Partner Specialists/Reviewers
3. Prepares follow-up slip (form is available at the Guard) and submits to	3. Receives the follow-up slip and forwards it to the assigned financial	None	2 hours	Administrative Assistant II Process Server Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Counter Officer	specialist			
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialists
5. Pays the filing fees	5. Receives and acknowledges payment	<p>1. Amended Articles of Incorporation – PHP 1,010*</p> <p>Plus</p> <p>2. Increase of Capital Stock -</p> <p>**For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p> <p>**For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the</p>	2 hours	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>subscribed capital stock, whichever is higher</p> <p>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00</p> <p>4. Documentary Stamp tax of PHP 60.00</p> <p>*Inclusive of LRF of PHP 10.00</p> <p>***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00</p>		
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	2 hours	SEC Administrative Assistant II Process Server Data Analyst
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.1. Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff		3 working days	Computer Operator
	7.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation		3 working days	SEC Administrative Assistant II
	7.3. Signs and approves the application		12 working days	Director, Company Registration and Monitoring Department
	7.4. Forwards the approved application to the Releasing Unit		1 day	Assistant Computer Operator
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
10. Receives the duly approved Certificate of Increase of Capital Stock and Amended Articles of	10. Releases the duly approved Certificate of Increase of Capital Stock and Amended	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Incorporation	Articles of Incorporation			
TOTAL		<p>1. Amended Articles of Incorporation - PHP 1,010*</p> <p>Plus</p> <p>2. Increase of Capital Stock - **For corporation with par value - 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p> <p>**For corporation without par value - 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p>	<p>1. 20 working days from Step 1 to Step 2.3</p> <p>2. 20 working days from Step 2.4 to Step 6</p> <p>3. 20 working days from Step 7 to Step 10</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00</p> <p>4. Documentary Stamp tax of PHP 60.00</p> <p>*Inclusive of LRF of PHP 10.00</p> <p>***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00</p>		

11. Increase of Capital Stock through Payment other than Cash

This service details the procedure on application for increase of capital stock by way:

- Conversion of advances/liabilities to equity
- Stock Dividend
- Land, building / condominium units
- Untitled Lands
- Inventories / Furniture / Personal Properties
- Heavy equipment and machinery
- Shares of stock
- Motor Vehicle
- Sea vessel / aircraft
- Intangibles
- Net assets

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
BASIC REQUIREMENTS	

1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/forms-and-fees/primary-registration/ Look for: registered corporations increasing its foreign equity to more than 40% (F-101)
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
ADDITIONAL REQUIREMENTS depending on the mode of payment	
1. Conversion of Advances / Liabilities to Equity	
1.1. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected	To be provided by the company

therein)	
1.2. A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in the previous requirement	For guidance, refer to Memorandum Circular No. 6 series of 2008 – Guidelines on on-site verification of financial records relative to certain applications filed with the Commission - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/
1.3. Deed of Assignment of advances / liabilities	To be provided by the Company
2. Stock Dividends	
2.1. List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary	To be provided by the Company
2.2. Audited Financial Statements as of the last fiscal year received by BIR and SEC	To be provided by the Company
2.3. Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct	To be provided by the Company
2.4. Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings	To be provided by the Company
2.5. Reconciliation of Retained Earnings	CRMD Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/
3. Land, buildings / condominium units	
3.1. Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.

3.2. Copy of TCT/CCT electronically certified and issued by Register of Deeds and tax declaration sheet certified by the Assessor's Office	To be provided by the Applicant.
3.3. Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
3.4. Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
3.5. Deed of Assignment	To be provided by the Applicant.
3.6. If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
3.7. For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
3.8. Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
3.9. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
4. Untitled Lands	
4.1. Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	To be provided by the Applicant.

4.2. Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
4.3. Latest realty tax receipts	To be provided by the Applicant.
4.4. Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
4.5. Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
4.6. Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
4.7. Affidavit executed by the transferor attesting to the: 4.7.1. Existence (or non-existence) of easements over the untitled property 4.7.2. Kind/description of the easement and its location 4.7.2.1. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	To be provided by the Applicant.
4.8. Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
4.9. Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: 4.9.1. There is no other claimant to the untitled land 4.9.2. it has not issued any Certificate of	To be provided by the Applicant.

Land Ownership Award (CLOA) over the property to any other party or 4.9.2.1. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)	
4.10. Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
4.11. Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
4.12. Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
4.13. Appraisal report rendered by licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
4.14. Deed of Assignment	To be provided by the Applicant.
4.15. Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
5. Inventories / Furniture / Personal Properties	
5.1. Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
5.2. Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.

5.3. Deed of Assignment	To be provided by the Applicant.
6. Heavy equipment and machinery	
6.1. Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
6.2. Appraisal report by licensed appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
6.3. Deed of Assignment	To be provided by the Applicant.
6.4. Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
7. Shares of Stock	
7.1. Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
7.2. Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
7.3. Deed of Assignment	To be provided by the Applicant.
7.4. Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
7.5. Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
7.6. Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock	To be provided by the Applicant.

Exchange)	
7.7. Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
8. Motor Vehicles	
8.1. Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
8.2. Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
8.3. Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
8.4. Deed of Assignment	To be provided by the Applicant.
8.5. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
8.6. Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.
9. Sea Vessel / Aircraft	
9.1. Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
9.2. Certified true copy of the certificate of ownership	To be provided by the Applicant.
9.3. Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.

9.4. Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
9.5. Deed of Assignment	To be provided by the Applicant.
9.6. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
10. Intangibles	
10.1. Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
10.2. Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
10.3. Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
10.4. Deed of Assignment	To be provided by the Applicant
10.5. Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
11. Net Assets	
11.1. Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant
11.2. Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
11.3. Long-form audit report of item no. 22.2	To be provided by the Applicant
11.4. Deed of Assignment of the assets and liabilities	To be provided by the Applicant
11.5. List of creditors with the amount due to each	To be provided by the Applicant

creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	
11.6. Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
11.7. Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
11.8. Copy of TCT/CCT electronically certified and issued by the Register of Deeds and tax declaration sheets certified by the Assessor's Office	To be provided by the Applicant
11.9. Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
11.10. DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
11.11. Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 hour	SEC Administrative Assistant II Process Server Data Analyst
2. Submits the requirements to the Counter Officer	2. Records the application for -pre-processing 2.1. For first time applicants, Assigns the application to a	None	4 hours	SEC Administrative Assistant II Process Server Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>FAAD specialist</p> <p>2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist</p> <p>2.2. Advises the client when to follow up the application</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p> <p>2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and</p>		<p>3 hours</p> <p>19 working days</p>	<p>FAAD Specialists</p> <p>FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>informs and returns it to the applicant. Go to Step 1</p> <p>2.4. Reviews the final report</p> <p>2.4.1.If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p> <p>2.4.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2</p>		19 working days	Assistant Director, FAAD
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer	3. Receives the follow-up slip and forwards it to the assigned financial specialist	None	2 hours	SEC Administrative Assistant II Process Server Data Analyst
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	FAAD Specialists
5. Pays the filing fees	5. Receives and acknowledges payment	1. Amended Articles of Incorporation – PHP 1,010* Plus	2 hours	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>2. Increase of Capital Stock -</p> <p>**For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p> <p>**For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p> <p>3. LRF -equivalent to 1% of the computed filing</p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		fee for Increase of Capital Stock but not less than PHP 10.00 4. Documentary Stamp tax of PHP 60.00 *Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	2 hours	SEC Administrative Assistant II Process Server Data Analyst
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status 7.1. Encodes the details of the application in the system and forwards the application to the	None	2 hours 3 working days	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator Assistant Director, CFRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Support Staff 7.2. Prepares Certificate 7.3. Signs and approves the application 7.4. Forwards the approved application to the Releasing Unit		3 working days 12 working days 1 working day	SEC Administrative Assistant II Director, Company Registration and Monitoring Department Assistant Computer Operator
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		<p>1. Amended Articles of Incorporation - PHP 1,010*</p> <p>Plus</p> <p>2. Increase of Capital Stock - **For corporation with par value - 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p> <p>**For corporation without par value - 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP</p>	<p>1. 20 working days from Step 1 to 2.3</p> <p>2. 20 working days from Step 2.4 to Step 6</p> <p>3. 20 working days from Step 7 to Step</p> <p>10</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p> <p>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00</p> <p>4. Documentary Stamp tax of PHP 60.00</p> <p>*Inclusive of LRF of PHP 10.00</p> <p>***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00</p>		

12. Merger / Consolidation

This service details the procedure on application for Merger / Consolidation.

If the merger is accompanied by application for increase of capital stock, comply also with the requirements for Increase of Capital Stock.

For consolidation, comply also with the requirements for registration of corporation.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Articles of Merger / Consolidation	To be provided by the Applicant. Refer to the provisions of the Revised Corporation Code on Merger / Consolidation
3. Plan of Merger / Consolidation	To be provided by the Applicant. Refer to the provisions of the Revised Corporation Code on Merger / Consolidation
4. List of stockholders/members of record of the constituent corporations indicating their nationalities and respective subscribed and paid-up capital/contribution as of date of the meeting approving the merger/consolidation certified under oath by the Corporate Secretary	To be provided by the Applicant
5. Certification by the Corporate Secretary on the	To be provided by the Applicant

meeting of the Board of Directors and stockholders/Board of Trustees and members of the constituent corporations approving the merger/consolidation	
6. Audited financial statements of the constituent corporations as of a date not earlier than 120 days prior to the date of filing of the application in accordance with PFRS 3 (Accounting Standard on Business Combination)	To be provided by the Applicant
7. Long-form audit report of item no. 6 for absorbed corporation(s) (not required if the surviving company will not issue shares of stock or create additional paid-in capital)	To be provided by the Applicant
8. Certification under oath by President, Finance Officer or Treasurer of the constituent corporations stating that all creditors as of cut-off date were informed regarding the merger/consolidation	To be provided by the Applicant
9. Publisher's Affidavit on publication of the merger or consolidation, if one or more of the constituent corporation(s) is/are insolvent	Publisher of a newspaper of general circulation
10. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
11. Certified Secretary's list of stockholders/members of record of the surviving corporation after the merger	To be provided by the Applicant
12. Notarized Secretary's Certificate certifying that on the basis of the computation of the Finance Officer, the allocation of shares to be received by the stockholders of the absorbed company/ies (in case of (merger) and consolidating companies (in case of consolidation) as indicated in the supporting documents in exchange for the net assets transferred to the surviving company/consolidated corporation is in proportion to the shareholdings of	To be provided by the Applicant

the stockholders of record and the treatment of fractional shares resulting from the the distribution of shares, are true and correct.	
13. Notification letter by the parties to a merger addressed to the Philippine Competition Commission, if required under the Rules of PCC	Philippine Competition Commission
14. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
15. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system	1. Calls the number through the system and assists the client	None	1 hour	SEC Administrative Assistant II Process Server Data Analyst
2. Submits the requirements to the Counter Officer for pre-processing	2. Records the application for -pre-processing	None	4 hours	SEC Administrative Assistant II Process Server Data Analyst
	2.1. For first time applicants, Assigns the application to a FAAD specialist			
	2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist			
	2.2. Advises the client when to follow up the application			
	2.3. Examines whether the documents submitted are complete in form and in		3 hours	FAAD Specialists
			19 working days	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>substance.</p> <p>2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1</p> <p>2.4. Reviews the final report</p> <p>2.4.1.If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF)</p> <p>2.4.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2</p> <p>2.5. Records and forwards the application to CPRD</p>		<p>17 working days</p>	<p>Assistant Director, FAAD</p> <p>SEC Administrative Assistant II</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.6. Receives and assigns the application to CPRD Specialist</p> <p>2.7. Examines compliance with legal requirements</p> <p>2.7.1.If application is compliant, the specialist recommends approval for receiving of the application to the CPRD Assistant Director</p> <p>2.7.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1 then skip to Step 2.7</p>		<p>1 hour</p> <p>1 hour</p> <p>2 working days</p>	<p>SEC Administrative Assistant II Process Server Data Analyst</p> <p>CPRD Specialists</p>
<p>3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer</p>	<p>3. Receives the follow-up slip and forwards it to the assigned CPRD specialist</p>	<p>None</p>	<p>1 hour</p>	<p>SEC Administrative Assistant II Process Server Data Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Receives the Payment Assessment Form	4. Prepares and issues Payment Assessment Form (PAF) to the applicant	None	2 hours	CPRD Specialists
5. Pays the filing fees	5. Receives and acknowledges payment	<p>1. Merger*</p> <p>1.1 Merger Only – 1/5 of 1% of the equity of the absorbed corporation/s but not less than PHP 3,000</p> <p>or</p> <p>1.2 Merger with Increase – filing fee for increase in capital stock or filing fee for the Merger whichever is higher but not less than P] PHP 3,000.00</p> <p>2. Consolidation* – 1/5 of 1% of total equity of the constituent corporation or the filing fee for Articles of Incorporation whichever is higher</p>	2 hours	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		but not less than PHP 3,000 * PLUS LRF - 1% of the computed amount in 1.1 1.2, or 2, whichever is applicable, but not less than PHP 10.00 and Documentary Stamp tax of PHP 30.00		
6. Secures a number through the queuing system (Receiving)	6. Calls the number through the system and assists the client	None	1 hour	Assistant Computer Operator Data Analyst Outsourced/Third Party
7. Submits complete application requirements for processing together with the validated PAF in 4 sets	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
	7.1. Encodes the details of the application in the system and forwards the application to the Support Staff		3 working days	Computer Operator
	7.2. Prepares Certificate		3 working days	Computer Operator
	7.3. Reviews the certificate		6 working days	Assistant Director, CFRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.4. Signs and approves the application		6 working days	Director, Company Registration and Monitoring Department
	7.5. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
8. Secures a number through the queuing system (Releasing)	8. Calls the number through the system and assists the client	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
10. Receives the duly approved application	10. Releases the duly approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Merger* 1.1 Merger Only - 1/5 of 1% of the equity of the absorbed corporation/s but not less than PHP 3,000 or 1.2 Merger with Increase - filing fee for increase in capital stock or	1. 20 working days from Step 1 to Step 2.3 2. 20 working days from Step 2.4 to Step 2.6 3. 20 working days from Step 2.6 to Step 6 4. 20 working days from step 7 to Step 10	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>filing fee for the Merger whichever is higher but not less than PHP 3,000.00</p> <p>2. Consolidation* - 1/5 of 1% of total equity of the constituent corporation or the filing fee for Articles of Incorporation whichever is higher but not less than PHP 3,000</p> <p>* PLUS</p> <p>LRF - 1% of the computed amount in 1.1 1.2, or 2, whichever is applicable, but not less than PHP 10.00 and Documentary Stamp tax of PHP 30.00</p>		

13. Property Dividend Declaration

This service details the procedure on application for approval of Property Dividend Declaration.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department
Classification	Highly Technical (20 days)
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)
Type of Service	External Service

Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission excluding publicly listed companies
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Certification under oath by the Corporate Secretary on the board of directors' resolution declaring the property dividend	To be provided by the Company
3. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR	Company's record
4. List of stockholders with their respective nationalities, subscribed and paid up capital stock as of the date of meeting approving the declaration of property dividend together with the allocation of property dividend certified under oath by the Corporate Secretary	To be provided by the Company
5. Detailed schedule of the property account appearing in the audited financial statements	To be provided by the Company
6. Certification by the President that the property(ies) for dividend declaration is/are no longer needed in the operation of the company	To be provided by the Company
7. Reconciliation of Retained Earnings	CRMD Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/
8. Notarized Secretary's Certificate of the Board Resolution as to the reversal of appropriated retained earnings to unappropriated retained earnings, if applicable	Company's Corporate Secretary
9. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf

10. In case where the property declared is in the form of investment in shares of another corporation, a certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the applicant corporation	To be provided by the applicant.
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system.	1. Calls the number through the system and assists the client.	None	1 hour	SEC Administrative Assistant II Process Server Data Analyst
2. Submits the requirements to the Counter Officer.	2. Records the application for -pre-processing.	None	4 hours	SEC Administrative Assistant II Process Server Data Analyst
	2.1. For first time applicants, Assigns the application to a FAAD specialist.			
	2.1.1. If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist.			
	2.2. Advises the client when to follow up the application		3 hours	FAAD Specialists
	2.3. Examines whether the documents submitted are complete in form and in substance.		19 working days	FAAD Specialists
	2.3.1.If application is			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>complete and in order, the specialist prepares Final Report and submits it to the Assistant Director.</p> <p>2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.</p> <p>2.4. Reviews the final report.</p> <p>2.4.1.If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF).</p> <p>2.4.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2</p>		19 working days	Assistant Director
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer.	3. Receives the follow-up slip and forwards it to the assigned financial specialist.	None	2 hours	SEC Administrative Assistant II Process Server Data Analyst
4. Receives the Payment Assessment Form.	4. Prepares and issues Payment Assessment Form (PAF) to the applicant.	None	2 hours	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Pays the filing fees.	5. Receives and acknowledges payment.	1. Property Dividend Declaration – 1/5 of 1% of the amount declared but not less than PHP 1,000.00 2. Legal Research Fee – 1% of the amount computed in item 1 but not less than PHP 10.00 3. Documentary Stamp tax – PHP 30.00	2 hours	Cashier, Financial Management Department
6. Secures a number through the queuing system (Receiving).	6. Calls the number through the system and assists the client.	None	2 hours	SEC Administrative Assistant II Process Server Data Analyst
7. Submits complete application requirements for processing together with the validated PAF in 4 sets.	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status.	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
	7.1. Encodes the details of the application in the system and forwards the application to the Support Staff.		3 working days	Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.2. Prepares Certificate.		3 working days	SEC Administrative Assistant II
	7.3. Signs and approves the application.		12 working days	Assistant Director, FAAD
	7.4. Forwards the approved application to the Releasing Unit.		1 working day	SEC Administrative Assistant II
8. Secures a number through the queuing system (Releasing).	8. Calls the number through the system and assists the client.	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Presents the Official Receipt to the Counter Officer.	9. Receives the Official Receipt.	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
10. Receives the duly approved application.	10. Releases the duly approved application.	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Property Dividend Declaration – 1/5 of 1% of the amount declared but not less than PHP 1,000.00 2. Legal Research Fee – 1% of the amount computed in item 1 but not less than PHP 10.00	1. 20 working days from Step 1 to 2.3 2. 20 working days from Step 2.4 to Step 6 3. 20 working days from Step 7 to Step 10	

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		3. Documentary Stamp tax - PHP 30.00		

14. Quasi-Reorganization

This service details the procedure on application for Quasi-Reorganization

Note: If the application involves intricate legal issues, please refer to procedure for Merger / Consolidation.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department
Classification	Highly Technical (20 days)
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B)

	<input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter request to undergo quasi-reorganization signed by the Company's Officer	To be provided by the Company.
2. Certification under oath by the Corporate Secretary on the board resolution approving the quasi reorganization plan	To be provided by the Company.
3. Appraisal report of the fixed assets (real properties, permanently installed fixed assets and machineries and equipment directly needed and actually used in the business), if appraisal increment is not yet reflected in the audited financial statements	Independent appraiser.
4. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC	To be provided by the company
5. Schedule showing the details of appraised properties certified by the company accountant	To be provided by the Company
6. Analysis of the revaluation increment certified by the company account	To be provided by the Company
7. Projected Financial Statements for the next five (5) years certified by the Company Accountant	To be provided by the Company
8. Certification by the President that the appraised properties are directly needed and actually used in business	To be provided by the Company
9. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system.	1. Calls the number through the system and assists the client.	None	1 hour	SEC Administrative Assistant II Process Server Data Analyst
2. Submits the requirements to the Counter Officer.	<p>2. Records the application for -pre-processing.</p> <p>2.1. For first time applicants, Assigns the application to a FAAD specialist.</p> <p>2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist.</p> <p>2.2. Advises the client when to follow up the application.</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p> <p>2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant</p>	None	<p>4 hours</p> <p>3 hours</p> <p>19 working days</p>	<p>SEC Administrative Assistant II Process Server Data Analyst</p> <p>FAAD Specialists</p> <p>FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Director.</p> <p>2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.</p> <p>2.4. Reviews the final report.</p> <p>2.4.1.If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF).</p> <p>2.4.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2</p>		19 working days	Assistant Director, FAAD
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer.	3. Receives the follow-up slip and forwards it to the assigned financial specialist.	None	2 hours	Administrative Assistant II Process Server Data Analyst
4. Receives the Payment Assessment Form.	4. Prepares and issues Payment Assessment Form (PAF) to the applicant.	None	2 hours	FAAD Specialists
5. Pays the filing fees.	5. Receives and acknowledges payment.	1. Quasi-Reorganization – PHP 5,080.00*	2 hours	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00		
6. Secures a number through the queuing system (Receiving).	6. Calls the number through the system and assists the client.	None	2 hours	SEC Administrative Assistant II Process Server Data Analyst
7. Submits complete application requirements for processing together with the validated PAF in 4 sets.	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status.	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
	7.1. Encodes the details of the application in the system and forwards the application to the Support Staff.		3 working days	Computer Operator
	7.2. Prepares Certificate.		3 working days	SEC Administrative Assistant II
	7.3. Signs and approves the application.		12 working days	Director, Company Registration and Monitoring Department Computer Operator
	7.4. Forwards the approved application to the Releasing Unit.		1 working day	
8. Secures a number through the queuing system (Releasing).	8. Calls the number through the system and assists the client.	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Presents the Official Receipt	9. Receives the Official Receipt.	None	2 hours	Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
to the Counter Officer.				Assistant Computer Operator Outsourced/ Third Party
10. Receives the duly approved application.	10. Releases the duly approved application.	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Quasi-Reorganization - PHP 5,080.00* *Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00	1. 20 working days from Step 1 to 2.3 2. 20 working days from Step 2.4 to Step 6 3. 20 working days from Step 7 to Step 10	

15. Reclassification / Declassification / Conversion of Shares

This service details the procedure on application for Reclassification / Declassification / Conversion of Shares.

Note: If the application involves intricate legal issues, please refer to procedure for Merger / Consolidation.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department
Classification	Highly Technical (20 days)
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)
Type of Service	External Service

Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Directors' certificate	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf
3. Amended Articles of Incorporation	To be prepared by the Company
4. List of stockholders showing the names, nationalities and stockholdings before and after the reclassification/ declassification/ conversion/change in par value as certified by the corporate secretary	To be prepared by the Company
5. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
6. Secretary's Certificate re: treatment on resulting fractional shares	To be provided by the company
7. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
9. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a number through the queuing system.	1. Calls the number through the system and assists the	None	1 hour	SEC Administrative Assistant II Process Server

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	client.			Data Analyst
2. Submits the requirements to the Counter Officer.	<p>2. Records the application for -pre-processing.</p> <p>2.1. For first time applicants, Assigns the application to a FAAD specialist.</p> <p>2.1.1.If for compliance, records the date of submission and forwards the application to the assigned FAAD Specialist.</p> <p>2.2. Advises the client when to follow up the application.</p> <p>2.3. Examines whether the documents submitted are complete in form and in substance.</p> <p>2.3.1.If application is complete and in order, the specialist prepares Final Report and submits it to the</p>	None	<p>4 hours</p> <p>3 hours</p> <p>19 working days</p>	<p>SEC Administrative Assistant II Process Server Data Analyst</p> <p>FAAD Specialists</p> <p>FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Assistant Director.</p> <p>2.3.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.</p> <p>2.4. Reviews the final report.</p> <p>2.4.1.If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF).</p> <p>2.4.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 2.3.2.</p>		19 working days	Assistant Director, FAAD
3. Prepares follow-up slip (form is available at the Guard) and submits to Counter Officer.	3. Receives the follow-up slip and forwards it to the assigned financial specialist.	None	2 hours	SEC Administrative Assistant II Process Server Data Analyst
4. Receives the Payment	4. Prepares and issues	None	2 hours	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Assessment Form.	Payment Assessment Form (PAF) to the applicant.			
5. Pays the filing fees.	5. Receives and acknowledges payment.	1. Amended Articles of Incorporation – PHP 2,050.00* *Inclusive of LRF of PHP 20.00 and Doc Stamps of PHP 30.00	2 hours	Cashier, Financial Management Department
6. Secures a number through the queuing system (Receiving).	6. Calls the number through the system and assists the client.	None	2 hours	SEC Administrative Assistant II Process Server Data Analyst
7. Submits complete application requirements for processing together with the validated PAF in 4 sets.	7. Receives the complete application requirements and validated PAF and advises the client when to follow up its status.	None	2 hours	Assistant Computer Operator Assistant Computer Operator Data Analyst Outsourced/Third Party
	7.1. Encodes the details of the application in the system and forwards the application to the Support Staff.		3 working days	Computer Operator
	7.2. Prepares Certificate.		3 working days	SEC Administrative Assistant II Computer Operator
	7.3. Signs and approves the application.		12 working days	Director, Company Registration and Monitoring Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.4. Forwards the approved application to the Releasing Unit.		1 working day	Data Analyst
8. Secures a number through the queuing system (Releasing).	8. Calls the number through the system and assists the client.	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Presents the Official Receipt to the Counter Officer.	9. Receives the Official Receipt.	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
10. Receives the duly approved application.	10. Releases the duly approved application.	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Amended Articles of Incorporation - PHP 2,050.00* *Inclusive of LRF of PHP 20.00 and Doc Stamps of PHP 30.00	1. 20 working days from Step 1 to 2.3 2. 20 working days from Step 2.4 to Step 6 3. 20 working days from Step 7 to Step 10	

**INTERIM GUIDELINES FOR THE LIMITED MANUAL OPERATIONS OF
CRMD DURING THE PERIOD OF STATE OF NATIONAL EMERGENCY
DUE TO PANDEMIC OR IN THE EVENT OF OTHER MAJOR
DISRUPTION WHETHER CAUSED BY A NATURAL DISASTER OR
OTHER CAUSES**

16. Cash or Stock Dividend

This service details the adopted procedure during community quarantine and documentary requirements for acknowledgment of cash or stock dividends.

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application04@sec.gov.ph.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR	Company's record
3. Reconciliation of Retained Earnings	CRMD Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 – Guidelines on the Determination of Retained Earnings Available for Dividend Declaration - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/
4. Notarized Secretary's Certificate of the Board Resolution as to the reversal of appropriated retained earnings to unappropriated retained earnings, if applicable	Company's Corporate Secretary

5. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
6. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
FOR CASH DIVIDEND	
1. Certification under oath by the Corporate Secretary on the board of directors' resolution declaring cash dividends	To be provided by the Company
FOR STOCK DIVIDEND	
2. Certification under oath by the Corporate Secretary on the declaration of stock dividends by majority of the directors and the stockholders representing 2/3 of the outstanding capital stock	To be provided by the Company
3. List of stockholders with their respective subscribed capital stock as of the date meeting approving the declaration of stock dividend together with the allocation of stock dividend certified under oath by the Corporate Secretary	To be provided by the Company
4. Analysis of capital structure certified under oath by the Treasurer	CRMD Public Assistance
5. Notarized Secretary's Certificate certifying that on the basis of the computation of the Finance Officer, the allocation of stock dividend as indicated in the list of stockholders of record is in proportion to the shareholdings of stockholders as of date of declaration/record date and the treatment of resulting fractional shares (if any), are true and correct	To be provided by the Company

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at faad_application04@sec.gov.ph	1. Receives and records the application	None	4 hours	SEC Administrative Assistant II
	1.1. Acknowledges the		4 hours	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	application. Go to Step 3.1			
2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail containing receipt of application and name of the assigned FAAD Specialist	None	1 hour	SEC Administrative Assistant II
3. Receive e-mail from FAAD Specialist regarding the result of pre-processing 3.1. If compliant, print Payment Assessment Form (PAF) 3.2. If non-compliant, resubmits the application. Go to Step 1	3. Acknowledges the assigned application 3.1 Examines online whether the documents submitted are complete in form and in substance 3.1.1 If application is complete and in order, the FAAD specialist prepares Final Report and forwards it via e-mail to the Assistant Director for review 3.1.2 If application is for compliance, FAAD Specialist prepares checklist of deficiencies and informs and returns it to the applicant via e-mail. Go to Step 1* 3.2 Evaluates the final	None	3 hours 19 working days 19 working days	FAAD Specialists FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>report online</p> <p>3.2.1 If compliant, orders the FAAD Specialist to issue Payment Assistant Form (PAF)</p> <p>3.2.2 If not compliant, returns the application to the assigned FAAD Specialist. Go to Step 3.1.2</p>			Assistant Director, Financial Analysis and Audit Division
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	<p>If amount of Cash /Stock dividend declared by Corporation whose securities are not listed is:</p> <p>Up to P50,000,000 – P510.00*</p> <p>Over P50,000,000 – PHP1,010*</p> <p>*Inclusive of Legal Research Fee of P10.00</p>	2 hours	Cashier, Financial Management Department
5. Secure a number through the	5. Calls the number through	None	4 hours	Assistant Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
queuing system (CRMD Receiving Unit)	the system and assist the client			Data Analyst Outsourced/Third Party
6. Submit complete application requirements for approval together with the validated PAF in 4 sets 6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online(at least one set should all be original copies of the documents pre-processed online, except for audited financial statements)	6. Receives the complete application requirement and validated PAF and advises the client when to follow up its status 6.1. Encodes the details of the Stock / Cash Dividend in the system and forwards the application to the assigned financial specialist	None	2 hours 3 working days *Documents will be subjected to disinfection	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator
7. Send the scanned copy of the PAF to the assigned FAAD Specialist via e-mail	7. Receives and acknowledges the receipt of PAF 7.1. Prepares the Acknowledgment letter and forwards it to the FAAD Assistant Director for signature 7.2. Reviews the application online 7.2.1. If compliant,	None	2 hours 2 working days 10 working days	FAAD Specialists FAAD Specialists Assistant Director, Financial Analysis and Audit Division

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>prints and manually signs the acknowledgment letter</p> <p>7.2.2.If non-compliant, sends back to assigned FAAD Specialist. Go back to Step 3.2.2</p> <p>7.3. Scans and uploads the signed Acknowledgment Letter on the Document Verification System to generate QR Code, then prints the Acknowledgement Letter.</p> <p>7.4. Compares the hard copies received in Step 6.1 with the scanned copy of the application documents and attaches the signed and with QR Code Certificate thereto.</p>		<p>2 hours</p> <p>3 working day</p>	<p>SEC Administrative Assistant II</p> <p>FAAD Officer of the Day</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>7.4.1.If complete and in order, proceed to Step 8.</p> <p>7.4.2.If incomplete and not in order, advise the assigned FAAD Specialist to inform and instruct the applicant to present complete and correct documents</p>			
8. Receive e-mail notification from the Assigned FAAD Specialist	8. Schedules and sends e-mail notification to the applicant on date of release of the certificate	None	1 working day	FAAD Specialists
9. Present the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Administrative Assistant II Process Server Data Analyst
10. Receive the duly signed Acknowledgment letter	10. Releases the signed Acknowledgment letter	None	2 hours	FAAD Officer of the Day
TOTAL		If amount of Cash /Stock dividend declared by Corporation whose securities are	1. 20 working days from Step 1 to Step 3.1 2. 20 working days from Step 3.2 to Step 6	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>not listed is:</p> <p>Up to PHP 50,000,000 – PHP 510.00*</p> <p>Over PHP 50,000,000 – PHP1,010*</p> <p>*Inclusive of Legal Research Fee of PHP 10.00</p>	<p>3. 20 working days from Step 6.1 to Step 10</p>	

17. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership (based on the latest fiscal year's Audited Financial Statements)

This service details the adopted procedure during community quarantine and documentary requirements on request for certification of paid-up capital, capital structure or percentage of ownership.

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application01@sec.gov.ph.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly accomplished request form or letter request signed by corporate officer / duly authorized representative	CRMD Public Assistance
2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)	To be provided by the Company
3. Secretary's Certificate on non-existence of intra-corporate dispute	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf

4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR	Company's records
5. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital stock not covered by item 4, to be received by the SEC after the application has been reviewed by the Assistant Director	External Auditor to be engaged by the Company
6. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
Additional Requirement for Percentage of Ownership	
7. Stock and transfer book of the corporation (to be presented for verification)	To be provided by the Company

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for <i>new application</i> at faad_application01@sec.gov.ph 1.1. If <i>for compliance</i> , send it directly to the assigned FAAD Specialist's e-mail	1. Receives, records and assigns the application to FAAD Specialist 1.1. Acknowledges receipt of the application. <i>Go to Step 3.1</i>	None	4 hours 4 hours	SEC Administrative Assistant II FAAD Specialists
2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 Hour	SEC Administrative Assistant II
3. Receive e-mail from FAAD Specialist regarding the result of pre-processing	3. Acknowledges the assigned application 3.1. Examines online	None	3 hours 6 working days	FAAD Specialists FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>3.1. If compliant, print Payment Assessment Form (PAF)</p> <p>3.2. 3.3 If non-compliant, resubmit the application. <i>Go to Step 1</i></p>	<p>whether the documents submitted are complete in form and in substance</p> <p>3.1.1.If application is complete and in order, the FAAD specialist prepares Final Report and forwards it via e-mail to the Assistant Director for review</p> <p>3.1.2.If application is for compliance, FAAD Specialist prepares checklist of deficiencies and informs and returns it to the applicant via e-mail. <i>Go to Step 1*</i></p> <p>3.2. Evaluates the final report online</p> <p>3.2.1.If compliant,</p>		<p>5 working days</p>	<p>Assistant Director, FAAD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>orders the FAAD Specialist to issue Payment Assessment Form (PAF).</p> <p>3.2.2.If not compliant, returns the application to the assigned FAAD Specialist. <i>Go to Step 3.1.2</i></p> <p>3.3. Sends the PAF to the applicant</p>		1 working day	FAAD Specialists
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	<p>*PHP 1,030 per copy</p> <p>*Inclusive of Documentary Stamp Tax of PHP 30.00</p>	1 hour	Cashier, Financial Management Department
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>6. Submit complete application requirements for processing together with the validated PAF</p> <p><i>Note: Hard copies of the application requirements must be the same as the documents pre-processed online</i></p>	<p>6. Receives complete application requirement and validated PAF and advises the client to send scanned copy of the PAF to the assigned FAAD Specialist</p> <p>6.1. Receives the Audited Interim Financial Statements</p>	<p>None</p>	<p>1 hour</p> <p>2 hours</p>	<p>Assistant Computer Operator Data Analyst Outsourced/Third Party</p> <p>SEC Central Receiving Section</p>
<p>7. 7. Sends the scanned copy of the PAF to the assigned FAAD Specialist via e-mail</p>	<p>7. Receives and acknowledges the receipt of PAF</p> <p>7.1. Prepares the Certificate and forwards it to the FAAD Assistant Director</p> <p>7.2. Reviews the application online</p> <p>7.2.1.If compliant, prints and manually signs the certificate.</p> <p>7.2.2.If non-compliant, sends back to assigned FAAD Specialist. <i>Go</i></p>	<p>None</p>	<p>2 hours</p> <p>2 hours</p> <p>4 working days</p>	<p>FAAD Specialists</p> <p>FAAD Specialists</p> <p>Assistant Director, FAAD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p><i>back to Step 3.1.2</i></p> <p>7.3. Scans and uploads the signed Certificate of Paid-up Capital on the Document Verification System to generate QR Code, then prints the Certificate of Paid-up Capital.</p> <p>7.4. Compares the hard copies received in <i>Step 6</i> with the scanned copy of the application documents and attaches the signed and with QR Code Certificate thereto.</p>		<p>2 hours</p> <p>1 working day</p>	<p>SEC Administrative Assistant II</p> <p>FAAD Officer of the Day</p>
8. Awaits e-mail notification from the Assigned FAAD Specialist	8. Schedules and sends e-mail notification to the applicant on date of release of the certificate	None	1 working day	FAAD Specialists
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	1 hour	Administrative Assistant II Process Server Data Analyst
10. Receives the duly signed Certificate of Paid-up Capital	10. Releases the signed Certificate of Paid-up Capital	None	1 hour	FAAD Officer of the Day
TOTAL		P1,030.00 /	1.7 working days	

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		copy	<p>counted from the Steps 1 to 3.1 -</p> <p>2. 7 working days - Step 3.2 - 6.1</p> <p>3. 7 working days - from steps 7 to 10</p>	

18. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership (based on the Interim Audited Financial Statements)

This service details the procedure on request for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership based on the latest fiscal year's Audited Financial Statements.

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application01@sec.gov.ph.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly accomplished request form or letter request signed by corporate officer / duly authorized representative	CRMD Public Assistance
2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)	To be provided by the Company
3. Secretary's Certificate on non-existence of intra-corporate dispute	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR	Company's records
5. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital stock not covered by item 4, to be received by the SEC after the application has been reviewed by the Assistant Director	External Auditor to be engaged by the Company
6. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
Additional Requirement for Percentage of Ownership	
7. Stock and transfer book of the corporation (to be presented for verification)	To be provided by the Company

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for <i>new application</i> at faad_application01@sec.gov.ph	1. Receives, records and assigns the application to FAAD Specialist	None	4 hours	SEC Administrative Assistant II
1.1. If <i>for compliance</i> , send it	1.1. Acknowledges receipt of the application. <i>Go to</i>		4 hours	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
directly to the assigned FAAD Specialist's e-mail	<i>Step 3.1</i>			
2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 Hour	SEC Administrative Assistant II
<p>3. Receive e-mail from FAAD Specialist regarding the result of pre-processing</p> <p>3.1. If compliant, print Payment Assessment Form (PAF)</p> <p>3.2. If non-compliant, resubmit the application. <i>Go to Step 1</i></p>	<p>3. Acknowledges the assigned application</p> <p>3.1. Examines online whether the documents submitted are complete in form and in substance</p> <p>3.1.1. If application is complete and in order, the FAAD specialist prepares Final Report and forwards it via e-mail to the Assistant Director for review</p> <p>3.1.2. If application is for compliance, FAAD Specialist prepares checklist of deficiencies and informs and returns it to the applicant via</p>	None	<p>3 hours</p> <p>6 working days</p>	<p>FAAD Specialists</p> <p>FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>6. Submit complete application requirements for processing together with the validated PAF</p> <p><i>Note: Hard copies of the application requirements must be the same as the documents pre-processed online</i></p>	<p>6. Receives complete application requirement and validated PAF and advises the client to send scanned copy of the PAF to the assigned FAAD Specialist</p>	<p>None</p>	<p>2 hours</p>	<p>Assistant Computer Operator Data Analyst Outsourced/Third Party</p>
<p>7. Sends the scanned copy of the PAF to the assigned FAAD Specialist via e-mail</p>	<p>7. Receives and acknowledges the receipt of PAF</p> <p>7.1. Prepares the Certificate and forwards it to the FAAD Assistant Director</p> <p>7.2. Reviews the application online</p> <p>7.2.1. If compliant, prints and manually signs the certificate.</p> <p>7.2.2. If non-compliant, sends back to assigned FAAD Specialist. <i>Go back to Step 3.1.2</i></p> <p>7.3. Scans and uploads the signed Certificate of Paid-up Capital on the</p>	<p>None</p>	<p>2 hours</p> <p>2 hours</p> <p>4 working days</p>	<p>FAAD Specialists</p> <p>FAAD Specialists</p> <p>Assistant Director, FAAD</p> <p>SEC Administrative Assistant II</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Document Verification System to generate QR Code, then prints the Certificate of Paid-up Capital.</p> <p>7.4. Compares the hard copies received in <i>Step 6</i> with the scanned copy of the application documents and attaches the signed Certificate thereto.</p>		<p>2 hours</p> <p>1 working day</p>	<p>FAAD Officer of the Day</p>
<p>8. Awaits e-mail notification from the Assigned FAAD Specialist</p>	<p>8. Schedules and sends e-mail notification to the applicant on date of release of the certificate</p>	<p>None</p>	<p>1 working day</p>	<p>FAAD Specialists</p>
<p>9. Presents the Official Receipt to the Counter Officer</p>	<p>9. Receives the Official Receipt</p>	<p>None</p>	<p>1 hour</p>	<p>Administrative Assistant II Process Server Data Analyst</p>
<p>10. Receives the duly signed Certificate of Paid-up Capital</p>	<p>10. Releases the signed Certificate of Paid-up Capital</p>	<p>None</p>	<p>1 hour</p>	<p>FAAD Officer of the Day</p>
<p>TOTAL</p>		<p>P1,030.00 / copy</p>	<p>1. 7 working days counted from the Steps 1 to 3.1 -</p> <p>2. 7 working days - Step 3.2 - 6</p> <p>3. 7 working days - from steps 7 to 10</p>	

19. Confirmation of Valuation

This service details the adopted procedure during community quarantine and documentary requirements on application for confirmation of valuation of consideration for additional issuance shares out of the unissued shares pursuant to Section 61 of the Revised Corporation Code, which may be in the form of the following:

- Conversion of advances/liabilities to equity
- Land, building / condominium units
- Untitled Lands
- Inventories / Furnitures / Personal Properties
- Heavy equipment and machinery
- Shares of stock
- Motor Vehicle
- Sea vessel / aircraft
- Intangibles
- Net assets

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application03@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at pre-processing stage.

Note: If the application involves intricate legal issues, please refer to procedure for Merger / Consolidation.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department
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Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
BASIC REQUIREMENTS	
1. Letter request confirming the valuation;	To be provided by the company.
2. Certification under oath by the Corporate Secretary on the board resolution approving the additional issuance of shares of stock	To be provided by the Company
3. List of stockholders with the nationalities, amount subscribed and paid up and the subscribers to the new shares certified under oath by the Corporate Secretary.	To be provided by the Company.
4. Notarized Secretary's Certificate certifying that all non-subscribing stockholders waived their respective pre-emptive rights or attesting on the resolution by the stockholders representing at least 2/3 of the outstanding capital stock approving the issuance of shares in exchange for property or previously incurred indebtedness	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate Waiver Pre emptiv e Rights.pdf
5. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
6. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/forms-and-fees/primary-registration/ Look for: <u>registered corporations increasing its foreign equity to more than 40% (F-101)</u>
7. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
8. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department

	(CRMD)
ADDITIONAL REQUIREMENTS depending on the mode of payment	
9. Conversion of Advances / Liabilities to Equity	
9.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
9.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 9.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 – Guidelines on on-site verification of financial records relative to certain applications filed with the Commission - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/
9.3 Deed of Assignment of advances / liabilities	To be provided by the Company
10. Land, buildings / condominium units	
10.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.
10.2 Copy of TCT/CCT electronically certified and issued by Register of Deeds and tax declaration sheet certified Assessor's Office	To be provided by the Applicant.
10.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
10.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
10.5 Deed of Assignment	To be provided by the Applicant.
10.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
10.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.

10.8 Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
10.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
11. Untitled Lands	
11.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	To be provided by the Applicant.
11.2 Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
11.3 Latest realty tax receipts	To be provided by the Applicant.
11.4 Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
11.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
11.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province or city where the land is situated	To be provided by the Applicant.
11.7 Affidavit executed by the transferor attesting to the: a. Existence (or non-existence) of easements over the untitled property b. Kind/description of the easement and its location c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	To be provided by the Applicant.
11.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.

11.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: a. There is no other claimant to the untitled land b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)	To be provided by the Applicant.
11.10 Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
11.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
11.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
11.13 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
11.14 Deed of Assignment	To be provided by the Applicant.
11.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
12. Inventories / Furniture / Personal Properties	
12.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
12.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
12.3 Deed of Assignment	To be provided by the Applicant.

13. Heavy equipment and machinery	
13.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
13.2 Appraisal report by a licensed appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
13.3 Deed of Assignment	To be provided by the Applicant.
13.4 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
14. Shares of Stock	
14.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
14.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
14.3 Deed of Assignment	To be provided by the Applicant.
14.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
14.5 Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
14.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
14.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
15. Motor Vehicles	

15.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
15.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
15.3 Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
15.4 Deed of Assignment	To be provided by the Applicant.
15.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
15.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.
16. Sea Vessel / Aircraft	
16.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
16.2 Certified true copy of the certificate of ownership	To be provided by the Applicant.
16.3 Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
16.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
16.5 Deed of Assignment	To be provided by the Applicant.
16.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
17. Intangibles	

17.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
17.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
17.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
17.4 Deed of Assignment	To be provided by the Applicant
17.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
18. Net Assets	
18.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant
18.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
18.3 Long-form audit report of item no. 18.2	To be provided by the Applicant
18.4 Deed of Assignment of the assets and liabilities	To be provided by the Applicant
18.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
18.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
18.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
18.8 Copy of TCT/CCT electronically certified and issued by the Register of Deeds and tax declaration sheets certified by the Assessor's Office	To be provided by the Applicant
18.9 Photocopy of stock certificates (present original for verification)	To be provided by the Applicant

18.10 DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
18.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at faad_application03@sec.gov.ph 1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1. Receives and assigns the application to FAAD Specialist 1.1. Acknowledges receipt of the application. Go to Step 3.1	None	4 hours 4 hours	SEC Administrative Assistant II FAAD Specialists
2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 Hour	SEC Administrative Assistant II
3. Receive e-mail from FAAD Specialist regarding the result of pre-processing 3.1. If compliant, print Payment Assessment Form (PAF) 3.2. If non-compliant, re-submits the application. Go to Step 1	3. Acknowledges the assigned application for pre-processing Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. If so, please refer to the procedures laid down in the 2020 Citizen's charter 3.1. Examines whether the	None	3 hours 19 working days	FAAD Specialists FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>documents submitted are complete in form and in substance.</p> <p>3.1.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>3.1.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1</p> <p>3.2. Reviews the final report</p> <p>3.2.1.If compliant, instruct the FAAD Specialist to prepare and digitally sign the Payment</p>		<p>19 working days</p>	<p>Assistant Director, FAAD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Assessment Form (PAF)</p> <p>3.2.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2</p> <p>3.3. Sends the PAF to the applicant</p>		1 working day	FAAD Specialists
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	<p>1. Confirmation of Valuation – 1/5 of 1% of the value of shares of stocks to be issued but not less than P3,000.00</p> <p>2. LRF -equivalent to 1% of the computed filing fee Confirmation of valuation but not less than P10.00</p> <p>3. Documentary Stamp tax of P30.00</p> <p>***For Corporations with FIA Application -</p>	2 hours	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit the complete application requirements for approval together with the validated PAF in 4 sets 6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should all be original copies of the documents pre-processed online, except for the audited financial statements)	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status 6.1. Encodes the details of the application in the system and forwards the application to the Support Staff 6.2. Prepares Certificate 6.3. Signs and approves the application 6.4. Forwards the approved application to the Releasing Unit	None	2 hours 3 working days (After the documents are disinfected) 3 working days 11 working days 1 working day	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator SEC Administrative Assistant II Director, Company Registration and Monitoring Department Assistant Computer Operator
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the	None	4 hours	Computer Operator Assistant Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	client			Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fills up the log book of released applications & received the duly approved application	9. Assist the client in filling up the log book & releases the duly approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Confirmation of Valuation - 1/5 of 1% of the value of shares of stocks to be issued but not less than PHP 3,000.00 2. LRF -equivalent to 1% of the computed filing fee Confirmation of valuation but not less than PHP 10.00 3. Documentary Stamp tax of PHP 30.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of	1. 20 working days from Step 1 to 3.2 2. 20 working days from Step 3.3 to Step 3.4 3. 20 working days from Step 4 to Step 9	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		LRF of PHP 30.00 and DST of PHP 30.00		

20. Creation of Additional Paid-in Capital (APIC)

This service details the adopted procedure during community quarantine and documentary requirements on application for creation of Additional Paid-In Capital (APIC) through:

- Cash
- Conversion of advances/liabilities to equity
- Land, building / condominium units
- Untitled Lands
- Inventories / Furnitures / Personal Properties
- Heavy equipment and machinery
- Shares of stock
- Motor Vehicle
- Sea vessel / aircraft
- Intangibles
- Net assets

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application05@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at pre-processing stage.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department
Classification	Highly Technical (20 days)
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C)

	<input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
BASIC REQUIREMENTS	
1. Letter request to create APIC signed by the Company's officer	To be provided by the Company
2. Certification under oath by the Corporate Secretary on the board resolution approving the creation of APIC	To be provided by the Company
3. List of stockholders of record as of date of Board of Directors meeting approving the creation of APIC indicating their nationalities and their respective subscribed and paid-up capital certified under oath by the Corporate Secretary	To be provided by the Company.
4. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
5. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
ADDITIONAL REQUIREMENTS depending on the mode of payment	
6. Conversion of Advances / Liabilities to Equity	
6.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company

6.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 6.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 – Guidelines on on-site verification of financial records relative to certain applications filed with the Commission - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/
6.3 Deed of Assignment of advances / liabilities	To be provided by the Company
7. Land, buildings / condominium units	
7.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.
7.2 Copy of TCT/CCT electronically certified and issued by Register of Deeds and tax declaration sheet certified by Assessor's Office, respectively	To be provided by the Applicant.
7.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
7.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
7.5 Deed of Assignment	To be provided by the Applicant.
7.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
7.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
7.8 Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
7.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
8. Untitled Lands	
8.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or	To be provided by the Applicant.

possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	
8.2 Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
8.3 Latest realty tax receipts	To be provided by the Applicant.
8.4 Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
8.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
8.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
8.7 Affidavit executed by the transferor attesting to the: tence (or non-existence) of easements over the untitled property l/description of the easement and its location Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	To be provided by the Applicant.
Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
8.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: There is no other claimant to the untitled land it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)	To be provided by the Applicant.
8.10 Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
8.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of	To be provided by the Applicant.

transfer value (market value/ assessed value / zonal value or appraised value)	
8.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
8.13 Appraisal report by licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
8.14 Deed of Assignment	To be provided by the Applicant.
8.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
9. Inventories / Furniture / Personal Properties	
9.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
9.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
9.3 Deed of Assignment	To be provided by the Applicant.
10. Heavy equipment and machinery	
Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
Appraisal report by licensed appraiser (not more than 6 months old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
10.3 Deed of Assignment	To be provided by the Applicant.
10.4 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
11. Shares of Stock	
11.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the	To be provided by the Applicant.

basis of transfer value (market or book value) certified by the company accountant	
11.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
11.3 Deed of Assignment	To be provided by the Applicant.
11.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
11.5 Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
11.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
11.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
12. Motor Vehicles	
12.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
12.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
12.3 Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
12.4 Deed of Assignment	To be provided by the Applicant.
12.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
12.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.

13. Sea Vessel / Aircraft	
13.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
13.2 Certified true copy of the certificate of ownership	To be provided by the Applicant.
13.3 Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
13.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
13.5 Deed of Assignment	To be provided by the Applicant.
13.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
14. Intangibles	
14.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
14.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
14.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
14.4 Deed of Assignment	To be provided by the Applicant
14.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
15. Net Assets	
15.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant

15.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
15.3 Long-form audit report of item no. 21.2	To be provided by the Applicant
15.4 Deed of Assignment of the assets and liabilities	To be provided by the Applicant
15.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
15.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
15.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
15.8 Copy of TCT/CCT electronically certified and issued by the Register of Deeds and tax declaration sheets certified by the Assessor's Office	To be provided by the Applicant
15.9 Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
15.10 DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
15.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at faad_application05@sec.gov.ph	1. Receives, records and assign the application to FAAD Specialist	None	4 hours	SEC Administrative Assistant II
1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1.1. Acknowledges receipt of the application. Go		4 hours	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	to Step 3.1			
<p>2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist</p>	<p>2. Sends e-mail acknowledging receipt of application and name of the assigned FAAD Specialist</p>	<p>None</p>	<p>1 Hour</p>	<p>SEC Administrative Assistant II</p>
<p>3. Receive e-mail from FAAD Specialist regarding the result of pre-processing</p> <p>3.1. If compliant, print Payment Assessment Form (PAF)</p> <p>3.2. If non-compliant, re-submits the application. Go to Step 1</p>	<p>3. Acknowledges the assigned application for pre-processing</p> <p>Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. If so, please refer to the procedures laid down in the 2020 Citizen's charter</p> <p>3.1. Examines whether the documents submitted are complete in form and in substance.</p> <p>3.1.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director</p>	<p>None</p>	<p>3 hours</p> <p>19 working days</p>	<p>FAAD Specialists</p> <p>FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p data-bbox="792 269 1061 605">3.1.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1</p> <p data-bbox="742 646 1016 703">3.2. Reviews the final report</p> <p data-bbox="792 743 1066 1011">3.2.1.If compliant, instruct the FAAD Specialist to prepare & digitally sign the Payment Assessment Form (PAF)</p> <p data-bbox="792 1052 1066 1255">3.2.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2</p> <p data-bbox="742 1295 1061 1352">3.3. Sends the PAF to the applicant</p>		<p data-bbox="1440 678 1652 703">19 working days</p> <p data-bbox="1452 1360 1639 1385">1 working day</p>	<p data-bbox="1864 678 2163 703">Assistant Director, FAAD</p> <p data-bbox="1901 1360 2113 1385">FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	1. Creation of APIC – 1/5 of 1% of the amount infused but not less than P5,000.00 2. LRF -equivalent to 1% of the computed filing fee Creation of APIC but not less than P10.00 3. Documentary Stamp tax of P30.00	2 hours	Cashier, Financial Management Department
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application requirements for approval together with the validated PAF in 4 sets 6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should all be original copies of the documents pre-processed online, except for the audited financial statements)	6. Receives the complete application requirements and validated PAF and inform the applicant when to follow up the status 6.1. Encodes the details of the application in the system and forwards the application to the Support Staff 6.2. Prepares Certificate 6.3. Signs and approves the application	None	2 hours 3 working days (After the documents are disinfected) 3 working days	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator SEC Administrative Assistant II Director, Company Registration and Monitoring Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.4. Forwards the approved application to the Releasing Unit		11 working days 1 working day	Assistant Computer Operator
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fills up the log book of released applications & receive the duly approved application	9. Assist the client in filling up the log book & releases the approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Creation of APIC - 1/5 of 1% of the amount infused but not less than PHP 5,000.00 2. LRF -equivalent to 1% of the computed filing fee Creation of APIC but not less than PHP 10.00 3. Documentary Stamp tax of PHP 30.00	1. 20 working days from Step 1 to 3.2 2. 20 working days from Step 3.3 to Step 3.4 3. 20 working days from Step 4 to Step 9	

21. Creation of Bonded Indebtedness

This service details the adopted procedure during community quarantine and documentary requirements on application for creation of Bonded Indebtedness

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application05@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at pre-processing stage.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Certificate of Creation of Bonded Indebtedness	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation

	Code, Sections 37.
3. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC	To be provided by the company
4. Unaudited financial statements for the current year period, If item 2 is more than six (6) month old certified by the company accountant	To be provided by the Company
5. List of the company's properties, with the book value, appraised or bondable value which will be used to secure the projected bond issues, certified by the company accountant	To be provided by the Company
6. Projected financial statements showing the utilization of the proceeds of the bonds and the redemption of the bond issues, signed by the company accountant	To be provided by the Company
7. Trust indenture, signed by the corporation and the trustee; and	To be provided by the Company
8. Sample form of the mortgaged bond certificate to be issued	To be provided by the Company
9. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at faad_application05@sec.gov.ph	1. Receives, records & assigns the application to the FAAD Specialist	None	4 hours	SEC Administrative Assistant II
1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1.1. Acknowledges receipt of the application. Go to Step 3.1		4 hours	FAAD Specialists
2. Receive e-mail from FAAD Support	2. Sends e-mail containing	None	1 Hour	SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Staff containing receipt of the application and name of the assigned FAAD Specialist	receipt of application and name of the assigned FAAD Specialist			
<p>3. Receive e-mail from FAAD Specialist regarding the result of pre-processing</p> <p>3.1. If compliant, print Payment Assessment Form (PAF)</p> <p>3.2. If non-compliant, resubmits the application. Go to Step 1</p>	<p>3. Acknowledges the assigned application for pre-processing</p> <p>Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. If so, please refer to the procedures laid down in the 2020 Citizen's charter</p> <p>3.1. Examines whether the documents submitted are complete in form and in substance.</p> <p>3.1.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>3.1.2.If application is for compliance, specialist prepares checklist</p>	None	<p>3 hours</p> <p>19 working days</p>	<p>FAAD Specialists</p> <p>FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>of deficiencies and informs and returns it to the applicant. Go to Step 1.1</p> <p>3.2. Reviews the final report</p> <p>3.2.1.If compliant, instruct the FAAD Specialist to prepare and digitally sign the Payment Assessment Form (PAF)</p> <p>3.2.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2</p> <p>3.3. Sends the PAF to the applicant</p>		<p>19 working days</p> <p>1 working day</p>	<p>Assistant Director, FAAD</p> <p>FAAD Specialists</p>
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	1. Creation of Bonded Indebtedness – 1/5 of 1% of the amount declared but not less than	2 hours	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P1,000.00 2. Legal Research Fee – 1% of the amount computed in item 1 but not less than P10.00 3. Documentary Stamp tax – P30.00		
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submits complete application requirements for approval together with the validated PAF in 4 sets 6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online(at least one set should all be original copies of the documents pre-processed online, except audited financial statements)	6. Receives the complete application requirements and validated PAF and inform the applicant when to follow up the status 6.1. Encodes the details of the application in the system and forwards the application to the Support Staff 6.2. Prepares Certificate 6.3. Signs and approves the application	None	2 hours 3 working days (After the documents are disinfected) 3 working days 11 working days	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator SEC Administrative Assistant II Director, Company Registration and Monitoring Department Assistant Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.4. Forwards the approved application to the Releasing Unit		1 working day	
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fills up then log book of released applications & receive the duly approved application	9. Assist the client in filling up the log book & releases the approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Creation of Bonded Indebtedness – 1/5 of 1% of the amount declared but not less than PHP 1,000.00 2. Legal Research Fee – 1% of the amount computed in item 1 but not less than PHP 10.00 3. Documentary Stamp tax – PHP	1. 20 working days from Step 1 to 3.2 2. 20 working days from Step 3.3 to Step 3.4 3. 20 working days from Step 4 to Step 9	

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		30.00		

22. Decrease of Capital Stock

This service details the adopted procedure during community quarantine and documentary requirements on application for Decrease of Capital Stock

If the decrease of capital stock is accompanied by application for equity restructuring, comply also with the requirements for Equity Restructuring.

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application06@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at pre-processing stage.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Certificate of Decrease of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Directors' certificate	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf
4. Amended Articles of Incorporation	To be prepared by the Company
5. List of stockholders showing the names, nationalities and stockholdings before and after the reclassification/declassification/conversion, as certified by the corporate secretary	To be prepared by the Company
6. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
7. Long-form audit report of item no. 6, if with return of capital	to be provided by the company
8. List of creditors (if it involves return of capital) certified by the auditor or certified under oath by the company accountant and written consent of each creditor	to be provided by the company
9. List of stockholders showing the names, nationalities, and their subscribed and paid-up before and after the decrease certified under oath by the Corporate Secretary	To be provided by the company
10. Publisher's affidavit of the publication of the decrease of capital (once in a newspaper of general circulation)	Publisher of a newspaper of general circulation.
11. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
12. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
13. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submit the complete requirements for new application at faad_application06@sec.gov.ph</p> <p>1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail</p>	<p>1. Receives and records the application</p> <p>1.1. Acknowledges the application. Go to Step 3.1</p>	None	<p>4 hours</p> <p>4 hours</p>	<p>SEC Administrative Assistant II</p> <p>FAAD Specialists</p>
<p>2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist</p>	<p>2. Sends e-mail containing receipt of application and name of the assigned FAAD Specialist</p>	None	1 Hour	SEC Administrative Assistant II
<p>1. Receive e-mail from FAAD Specialist regarding the result of pre-processing</p> <p>1.1. If compliant, print Payment Assessment Form (PAF)</p> <p>1.2. If non-compliant, resubmits the application. Go to Step 1</p>	<p>3. Acknowledges the assigned application for pre-processing</p> <p>Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. If so, please refer to the procedures laid down in the 2020 Citizen's charter</p> <p>3.1. Examines whether the documents submitted are complete in form and in substance.</p> <p>3.1.1.If application is complete and in order, the</p>	None	<p>4 hours</p> <p>19 working days</p>	<p>FAAD Specialists</p> <p>FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>specialist prepares Final Report and submits it to the Assistant Director</p> <p>3.1.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1</p> <p>3.2. Reviews the final report</p> <p>3.2.1.If compliant, FAAD Specialist prepares and digitally sign Payment Assessment Form (PAF) and sends the PAF to the applicant</p> <p>3.2.2.If not compliant, returns the</p>		<p>19 working days</p>	<p>Assistant Director, FAAD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>application to the FAAD Specialist. Go to Step 3.2.2</p> <p>3.3. Sends the PAF to the applicant</p>		1 working day	FAAD Specialists
4. Pay the filing fees	4. Receives and acknowledges payment	<p>1. Decrease of Capital Stock *</p> <p>1.1 if return of capital – P5,000.00</p> <p>1.2 All others – P3,000.00</p> <p>2. Amended Articles of Incorporation – P1,000.00*</p> <p>*plus Legal Research Fee (LRF) 1% of computed filing fee but not less than P10.00 and documentary stamp tax of P30</p>	2 hours	Cashier, Financial Management Department
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application requirements for approval together	6. Receives the complete application	None	2 hours	Assistant Computer Operator Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>with the validated PAF in 4 sets</p> <p>6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should all be original copies of the documents pre-processed online, except for the audited financial statements)</p>	<p>requirements and validated PAF and informs the applicant when to follow up the status</p> <p>6.1. Encodes the details of the application in the system and forwards the application to the Support Staff</p> <p>6.2. Prepares Certificate</p> <p>6.3. Signs and approves the application</p> <p>6.4. Forwards the approved application to the Releasing Unit</p>		<p>3 working days (After the documents are disinfected)</p> <p>3 working days</p> <p>11 working days</p> <p>1 working day</p>	<p>Outsourced/Third Party</p> <p>Computer Operator</p> <p>SEC Administrative Assistant II</p> <p>Director, Company Registration and Monitoring Department</p> <p>Assistant Computer Operator</p>
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Receive the duly approved	9. Releases the duly	None	2 hours	Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
application	approved application			Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Decrease of Capital Stock * 1.1 if return of capital - PHP 5,000.00 1.2 All others - PHP 3,000.00 2. Amended Articles of Incorporation - PHP 1,000.00* *plus Legal Research Fee (LRF) 1% of computed filing fee but not less than PHP 10.00 and documentary stamp tax of PHP 30.00	1. 20 working days from Step 1 to 3.2 2. 20 working days from Step 3.3 to Step 3.4 3. 20 working days from Step 4 to Step 9	

23. Dissolution (For amendment to shorten the corporate term under Section 136 of the RCC where the proposed expiration of the corporate term (must contemplate a future date) is less than one year, from approval of the application for amendment)

This service details the adopted procedure during community quarantine and documentary requirements on application for Dissolution of stock or non-stock corporation.

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application04@sec.gov.ph

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL:

	https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2. Notarized Directors' certificate signed by majority of the directors or trustees and the corporate secretary, attesting that: (1) the dissolution by shortening of corporate term was approved by majority of the board of directors/trustees and ratified by at least 2/3 vote of the stockholders representing the outstanding capital stock including the holders of non-voting shares/members of the corporation; (2) date and place of stockholders' or members' meeting (3) the tax identification number of the signatories which shall be placed below their names	CRMD Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors Certificate.pdf Trustees' Certificate - https://www.sec.gov.ph/wp-content/uploads/2019/11/Trustees Certificate.pdf
3. Amended Articles of Incorporation	To be prepared and provided by the Company
4. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR, EXCEPT <u>i. Where the applicant has ceased operations for at least one (1) year, it shall submit:</u> a) Audited Financial Statements as of the last fiscal year of operation; and b) Affidavit of non-operation certified under oath by the President and Treasurer <u>ii. Where the applicant has no operation since incorporation, it shall submit:</u> _ a) Balance Sheet certified under oath by the Treasurer and President; b) Affidavit of non-operation certified under oath by the President and Treasurer; c) Certificate of non-registration issued by the BIR <u>iii. Where the applicant corporation (stock or nonstock) is with total assets or liabilities of less than Six Hundred Thousand Pesos (Php600,000.00), it shall submit its Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer</u>	To be provided by the Company

5. Certification under oath by the President and Treasurer certifying that: i. the dissolution is not prejudicial to the interest of the creditors; and ii. there is no opposition from any creditor from the time of publication of the notice of dissolution up to the filing of the dissolution with the Commission	To be prepared and provided by the Company
6. Bureau of Internal Revenue (BIR) Tax Clearance Certificate	Bureau of Internal Revenue
7. Publisher's Affidavit of Publication of the notice of meeting (once)	Publisher of a newspaper of general circulation
8. Notarized Secretary's Certificate on no pending case of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
9. Clearance/Favorable recommendation from other Departments of the Commission or from the appropriate	
10. Other/s	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at faad_application04@sec.gov.ph 1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1. Receives and records the application 1.1. Acknowledges the application. Go to Step 3.1	None	4 hours 4 hours	SEC Administrative Assistant II FAAD Specialists
2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail containing receipt of application and name of the assigned FAAD Specialist	None	1 Hour	SEC Administrative Assistant II
3. Receive e-mail from FAAD Specialist regarding the result of pre-processing	3. Acknowledges the assigned application	None	3 hours	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>(PAF)</p> <p>3.2.1.If compliant, instruct the FAAD Specialist to prepare and digitally sign the Payment Assessment Form (PAF)</p> <p>3.2.2.If not compliant, returns the application to the assigned FAAD Specialist. Go to Step 3.2.2</p> <p>3.3. Sends the PAF to the applicant</p>		1 working days	FAAD Specialist
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	<p>If Stock Corporation – P1,040*</p> <p>If Non-Stock Corporation – P540.00*</p> <p>*Inclusive of Legal Research Fee of P10.00 and Documentary</p>	2 hours	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Stamp Tax of P30.00		
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application requirements for approval together with the validated PAF (in 4 sets) 6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should all be original copies of the documents pre-processed online, except for audited financial statements)	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status 6.1. Encodes the details of the Dissolution in the system and forwards the application to the Support Staff 6.2. Prepares Certificate of Amended Articles of Incorporation (Dissolution) 6.3. Reviews and approves the application for Dissolution 6.4. Records and forwards the approved Amended	None	2 hours 2 working days 2 working days 14 working days 1 day	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator Administrative Assistant II Computer Operator Assistant Director, Corporate Filing and Records Division Director, Company Registration and Monitoring Department Data Analyst Assistant Director, Corporate Filing and Records Division

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Articles of Incorporation to the Releasing Unit			
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Receive the duly approved Certificate of Amendment of Articles of Incorporation	9. Releases the duly approved Amended Articles of Incorporation	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		If Stock Corporation - PHP 1,040* If Non-Stock Corporation - PHP 540.00* *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00	1. 20 working days from Step 1 to 3.2 2. 20 working days from Step 3.3 to Step 6.1 3. 20 working days from Step 4 to Step 9	

24. Equity Restructuring

This service details the adopted procedure during community quarantine and documentary requirements on application for equity restructuring.

For pre-processing of *new applications*, scanned copy of the required documents shall be submitted via e-mail at faad_application05@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at pre-processing stage.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter request to undergo equity restructuring signed by the Company's Officer	To be provided by the Company.
2. Certification under oath by the Corporate Secretary on the board resolution approving the equity restructuring plan	To be provided by the Company.
3. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company

4. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
5. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
6. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submit the complete requirements for new application at faad_application05@sec.gov.ph</p> <p>1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail</p>	<p>1. Receives, records & assigns the application to the FAAD Specialist</p> <p>1.1. Acknowledges receipt of the application. Go to Step 3.1</p>	None	<p>4 hours</p> <p>4 hours</p>	<p>SEC Administrative Assistant II</p> <p>FAAD Specialists</p>
2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 Hour	SEC Administrative Assistant II
<p>3. Receive e-mail from FAAD Specialist regarding the result of pre-processing</p> <p>3.1. If compliant, print Payment Assessment Form (PAF)</p> <p>3.2. If non-compliant, re-submits the application. Go to Step 1</p>	<p>3. Acknowledges the assigned application for pre-processing</p> <p>Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. If so, please refer to the procedures laid down in the 2020 Citizen's charter</p>	None	4 hours	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.1. Examines whether the documents submitted are complete in form and in substance.</p> <p>3.1.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>3.1.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1</p> <p>3.2. Reviews the final report</p> <p>3.2.1.If compliant, instruct the FAAD Specialist to prepare and digitally sign the</p>		<p>19 working days</p> <p>19 working days</p>	<p>FAAD Specialists</p> <p>Assistant Director, FAAD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Payment Assessment Form (PAF)</p> <p>3.2.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2</p> <p>3.3. Sends the PAF to the applicant</p>		1 working day	FAAD Specialists
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	<p>1. Equity Restructuring – P5,080.00*</p> <p>*Inclusive of LRF of P50.00 and Doc Stamps of P30.00</p>	2 hours	Cashier, Financial Management Department
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
<p>6. Submit complete application requirements for approval together with the validated PAF in 4 sets</p> <p>6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least</p>	<p>6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status</p> <p>6.1. Encodes the details</p>	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
one set should be original copies of the documents pre-processed online, except for the audited financial statements)	of the application in the system and forwards the application to the Support Staff 6.2. Prepares Certificate 6.3. Signs and approves the application 6.4. Forwards the approved application to the Releasing Unit		3 working days (After the documents are disinfected) 3 working days 7 working days 1 working day	SEC Administrative Assistant II Assistant Director, Financial Analysis and Audit Division Assistant Computer Operator
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fills up the log book of released applications & receive the duly approved application	9. Assists the client in filling up the log book & releases the approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Equity Restructuring - PHP 5,080.00* *Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP	1. 20 working days from Step 1 to 3.2 2. 20 working days from Step 3.3 to Step 3.4 3. 20 working	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		30.00	days from Step 4 to Step 9	

25. Increase of Capital Stock by way of Cash

This service details the adopted procedure during community quarantine and documentary requirements for application for Increase of Capital Stock by way of Cash

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application06@sec.gov.ph.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	CRMD Public Assistance or

	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein) ii. SPECIAL AUDIT REPORT, if: a) listed companies; b) public companies defined in the Securities Regulation Code; c) companies that offer or sell securities to the public; d) companies with secondary license; e) Where payment to subscription to the increase is more than P50,000,000.00 <i>otherwise,</i> iii. SUBSCRIPTION CONTRACT executed under oath among stockholder/s, treasurer and president for the corporation, stating the number of additional shares subscribed to and paid for. <i>Note: Per Memorandum Circular No. 11 Series of 2016 – Subscription Contracts</i>	To be provided by the company For guidance, refer to Memorandum Circular No. 6 series of 2008 –Guidelines on On-site Verification of Financial Records Relative to Certain Applications filed with the Commission - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/ CRMD Public Assistance

iv. For RURAL BANKS: a) Notarized Certification on payment for subscriptions to be signed by majority of the rural bank's Board of Directors in accordance with the form required by BSP b) list of stockholders of record showing their respective subscribed and paid-up amount before and after the increase and the list of subscribers to the increase with their respective subscription and payment as presented and approved by BSP annexed to the notarized certification	Bangko Sentral ng Pilipinas
10. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/forms-and-fees/primary-registration/ Look for: For registered corporations increasing its foreign equity to more than 40% (F-101)
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
13. Others	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at faad_application06@sec.gov.ph 1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1. Receives and records the application 1.1. Acknowledges the application. Go to Step 3.1	None	4 hours 4 hours	SEC Administrative Assistant II FAAD Specialists
2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail containing receipt of application and name of the assigned FAAD Specialist	None	1 Hour	SEC Administrative Assistant II
3. Receive e-mail from FAAD Specialist regarding the result of pre-processing	3. Acknowledges the assigned application	None	3 hours	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>3.1. If compliant, print Payment Assessment Form (PAF)</p> <p>3.2. If non-compliant, resubmits the application. Go to Step 1</p>	<p>3.1. Examines online whether the documents submitted are complete in form and in substance</p> <p>3.1.1.If application is complete and in order, the FAAD specialist prepares Final Report and forwards it via e-mail to the partner FAAD Specialist for review</p> <p>3.1.2.If application is for compliance, FAAD Specialist prepares checklist of deficiencies and informs and returns it to the applicant via e-mail. Go to Step 1*</p>		<p>19 working days</p>	<p>FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.2. Evaluates the final report online and issues Payment Assessment Form (PAF)</p> <p>3.2.1.If compliant, prepares and digitally signs Payment Assessment Form (PAF) and sends it to the FAAD Specialist</p> <p>3.2.2.If not compliant, returns the application to the assigned FAAD Specialist. Go to Step 3.1.2</p>		19 working days	FAAD Partner Specialists/Reviewers
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	<p>1. Amended Articles of Incorporation – P1,010*</p> <p>Plus</p> <p>2. Increase of Capital Stock - **For corporation</p>	2 hours	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p> <p>**For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p> <p>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</p> <p>4. Documentary Stamp tax of P60.00</p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application requirements for approval together with the validated PAF in 4 sets 6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should all be original copies of the documents pre-processed online, except for the audited financial statements)	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status 6.1. Encodes the details of the Increase of Capital Stock in the system and forwards the application to the Support Staff 6.2. Prepares Certificate of Increase of Capital Stock and	None	2 hours 3 working days (After application documents are disinfected) 3 working days	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Amendment of Articles of Incorporation</p> <p>6.3. Signs and approves the application</p> <p>6.4. Forwards the approved application to the Releasing Unit</p>		<p>12 working days</p> <p>1 day</p>	<p>Director, Company Registration and Monitoring Department</p> <p>Assistant Computer Operator</p>
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	2 hours	<p>Computer Operator</p> <p>Assistant Computer Operator</p> <p>Outsourced/ Third Party</p>
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	<p>Computer Operator</p> <p>Assistant Computer Operator</p> <p>Outsourced/ Third Party</p>
9. Receive the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	9. Releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	None	2 hours	<p>Computer Operator</p> <p>Assistant Computer Operator</p> <p>Outsourced/ Third Party</p>
TOTAL		<p>1. Amended Articles of Incorporation - PHP 1,010*</p> <p>Plus</p> <p>2. Increase of Capital Stock - **For corporation with par value -</p>	<p>1. 20 working days from Step 1 to 3.2</p> <p>2. 20 working days from Step 3.3 to Step 6.1</p> <p>3. 20 working days from Step 6.2 to Step 9</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p> <p>**For corporation without par value -</p> <p>1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p> <p>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00</p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>4. Documentary Stamp tax of PHP 60.00</p> <p>*Inclusive of LRF of PHP 10.00</p> <p>***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00</p>		

26. Increase of Capital Stock through payment other than cash

This service details the adopted procedure during community quarantine and documentary requirements on application for increase of capital stock by way:

- Conversion of advances/liabilities to equity
- Stock Dividend
- Land, building / condominium units
- Untitled Lands
- Inventories / Furniture / Personal Properties
- Heavy equipment and machinery
- Shares of stock
- Motor Vehicle
- Sea vessel / aircraft
- Intangibles
- Net assets

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application06@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at pre-processing stage.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
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BASIC REQUIREMENTS	
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre_emptive_Rights.pdf
9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/forms-and-fees/primary-registration/ Look for: registered corporations increasing its foreign equity to more than 40% (F-101)
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
ADDITIONAL REQUIREMENTS depending on the mode of payment	
12. Conversion of Advances / Liabilities to Equity	

12.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
12.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 12.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 – Guidelines on on-site verification of financial records relative to certain applications filed with the Commission - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/
12.3 Deed of Assignment of advances / liabilities	To be provided by the Company
13. Stock Dividends	
13.1 List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary	To be provided by the Company
13.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC	To be provided by the Company
13.3 Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct	To be provided by the Company
13.4 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings	To be provided by the Company
13.5 Reconciliation of Retained Earnings	CRMD Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/
14. Land, buildings / condominium units	
14.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.

14.2 Copy of TCT/CCT electronically certified and issued by Register of Deeds and tax declaration sheet certified by the Assessor's Office	To be provided by the Applicant.
14.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
14.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
14.5 Deed of Assignment	To be provided by the Applicant.
14.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
14.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
14.8 Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
14.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
15. Untitled Lands	
15.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	To be provided by the Applicant.
15.2 Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
15.3 Latest realty tax receipts	To be provided by the Applicant.

15.4 Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
15.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
15.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
15.7 Affidavit executed by the transferor attesting to the: a. Existence (or non-existence) of easements over the untitled property b. Kind/description of the easement and its location c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	To be provided by the Applicant.
15.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
15.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: a. There is no other claimant to the untitled land b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)	To be provided by the Applicant.
15.10 Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
15.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
15.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.

15.13 Appraisal report rendered by licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
15.14 Deed of Assignment	To be provided by the Applicant.
15.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
16. Inventories / Furniture / Personal Properties	
16.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
16.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
16.3 Deed of Assignment	To be provided by the Applicant.
17. Heavy equipment and machinery	
17.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
17.2 Appraisal report by licensed appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
17.3 Deed of Assignment	To be provided by the Applicant.
17.4 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
18. Shares of Stock	

18.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
18.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
18.3 Deed of Assignment	To be provided by the Applicant.
18.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
18.5 Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
18.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
18.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
19. Motor Vehicles	
19.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
19.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
19.3 Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
19.4 Deed of Assignment	To be provided by the Applicant.
19.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/

19.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.
20. Sea Vessel / Aircraft	
20.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
20.2 Certified true copy of the certificate of ownership	To be provided by the Applicant.
20.3 Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
20.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
20.5 Deed of Assignment	To be provided by the Applicant.
20.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
21. Intangibles	
21.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
21.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
21.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
21.4 Deed of Assignment	To be provided by the Applicant
21.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
22. Net Assets	
22.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant

22.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
22.3 Long-form audit report of item no. 22.2	To be provided by the Applicant
22.4 Deed of Assignment of the assets and liabilities	To be provided by the Applicant
22.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
22.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
22.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
22.8 Copy of TCT/CCT electronically certified and issued by the Register of Deeds and tax declaration sheets certified by the Assessor's Office	To be provided by the Applicant
22.9 Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
22.10 DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
22.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at faad_application06@sec.gov.ph	1. Receives and assigns the application to the FAAD Specialist	None	4 hours	SEC Administrative Assistant II
1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1.1. Acknowledges receipt of the application. Go to Step 3.1		4 hours	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 Hour	SEC Administrative Assistant II
<p>3. Receive e-mail from FAAD Specialist regarding the result of pre-processing</p> <p>3.1. If compliant, print Payment Assessment Form (PAF)</p> <p>3.2. If non-compliant, re-submits the application. Go to Step 1</p>	<p>3. Acknowledges the assigned application for pre-processing</p> <p>Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. If so, please refer to the procedures laid down in the 2020 Citizen's charter</p> <p>3.1. Examines whether the documents submitted are complete in form and in substance.</p> <p>3.1.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>3.1.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and</p>	<p>None</p> <p>None</p>	<p>4 hours</p> <p>19 working days</p>	<p>FAAD Specialists</p> <p>FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p> <p>**For corporation without par value -</p> <p>1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p> <p>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00</p> <p>4. Documentary Stamp tax of P60.00</p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of LRF of P10.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submits complete application requirements for approval together with the validated PAF in 4 sets 6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should be original copies of the documents pre-processed online, except for the audited financial statements)	6. Receives the complete application requirements and validated PAF and advises the client when to follow up its status 6.1. Encodes the details of the application in the system and forwards the application to the Support Staff 6.2. Prepares Certificate 6.3. Signs and approves the application	None	2 hours 3 working days (After the documents are disinfected) 3 working days 11 working days	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator SEC Administrative Assistant II Director, Company Registration and Monitoring Department Assistant Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.4. Forwards the approved application to the Releasing Unit		1 working day	
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Receive the duly approved application	9. Assist the client in filling up the log book & releases the approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Amended Articles of Incorporation - PHP 1,010* Plus 2. Increase of Capital Stock - **For corporation with par value - 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed	1. 20 working days from Step 1 to 3.2 2. 20 working days from Step 3.3 to Step 3.4 3. 20 working days from Step 4 to Step 9	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>capital stock, whichever is higher</p> <p>**For corporation without par value - 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher</p> <p>3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00</p> <p>4. Documentary Stamp tax of PHP 60.00</p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>*Inclusive of LRF of PHP 10.00</p> <p>***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00</p>		

27. Merger / Consolidation

This service details the adopted procedure during community quarantine and documentary requirements on application for Merger / Consolidation.

If the merger is accompanied by application for increase of capital stock, comply also with the requirements for Increase of Capital Stock.

For consolidation, comply also with the requirements for registration of corporation

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application02@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at pre-processing stage.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Articles of Merger / Consolidation	To be provided by the Applicant. Refer to the provisions of the Revised Corporation Code on Merger / Consolidation

3. Plan of Merger / Consolidation	To be provided by the Applicant. Refer to the provisions of the Revised Corporation Code on Merger / Consolidation
4. List of stockholders/members of record of the constituent corporations indicating their nationalities and respective subscribed and paid-up capital/contribution as of date of the meeting approving the merger/consolidation certified under oath by the Corporate Secretary	To be provided by the Applicant
5. Certification by the Corporate Secretary on the meeting of the Board of Directors and stockholders/Board of Trustees and members of the constituent corporations approving the merger/consolidation	To be provided by the Applicant
6. Audited financial statements of the constituent corporations as of a date not earlier than 120 days prior to the date of filing of the application in accordance with PFRS 3 (Accounting Standard on Business Combination)	To be provided by the Applicant
7. Long-form audit report of item no. 6 for absorbed corporation(s) (not required if the surviving company will not issue shares of stock or create additional paid-in capital)	To be provided by the Applicant
8. Certification under oath by President, Finance Officer or Treasurer of the constituent corporations stating that all creditors as of cut-off date were informed regarding the merger/consolidation	To be provided by the Applicant
9. Publisher's Affidavit on publication of the merger or consolidation, if one or more of the constituent corporation(s) is/are insolvent	Publisher of a newspaper of general circulation
10. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
11. Certified Secretary's list of stockholders/members of record of the surviving corporation after the merger	To be provided by the Applicant
12. Notarized Secretary's Certificate certifying that on the basis of the computation of the Finance Officer, the allocation of shares to be received by the stockholders of the absorbed company/ies (in case of (merger) and	To be provided by the Applicant

consolidating companies (in case of consolidation) as indicated in the supporting documents in exchange for the net assets transferred to the surviving company/consolidated corporation is in proportion to the shareholdings of the stockholders of record and the treatment of fractional shares resulting from the distribution of shares, are true and correct.	
13. Notification letter by the parties to a merger addressed to the Philippine Competition Commission, if required under the Rules of PCC	Philippine Competition Commission (PCC)
14. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
15. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at faad_application06@sec.gov.ph 1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1. Receives, records and assigns the application to FAAD Specialist 1.1. Acknowledges receipt of the application. Go to Step 3.1	None	4 hours 4 hours	SEC Administrative Assistant II FAAD Specialists
2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 Hour	SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>3. Receive e-mail from FAAD / CPRD Specialist regarding the result of pre-processing</p> <p>3.1. If compliant, print Payment Assessment Form (PAF)</p> <p>3.2. If non-compliant, re-submits the application. Go to Step 1</p>	<p>3. Acknowledges the assigned application for pre-processing</p> <p>Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. If so, please refer to the procedures laid down in the 2020 Citizen's charter</p> <p>3.1. Examines whether the documents submitted are complete in form and in substance.</p> <p>3.1.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>3.1.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1</p>	<p>None</p>	<p>3 hours</p> <p>19 working days</p>	<p>FAAD Specialists</p> <p>FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p data-bbox="725 235 1091 267">3.2. Reviews the final report</p> <p data-bbox="779 305 1074 605">3.2.1.If compliant, digitally signs the Final report and forwards the application to Corporate and Partnership Registration Division (CPRD)</p> <p data-bbox="779 643 1074 808">3.2.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2</p> <p data-bbox="745 846 1061 946">3.3. Examines compliance with legal requirements</p> <p data-bbox="779 984 1074 1286">3.3.1.If application is compliant, the CPRD specialist recommends approval for receiving of the application to the CPRD Assistant Director</p> <p data-bbox="779 1323 1086 1424">3.3.2.If application is for compliance, specialist prepares</p>		<p data-bbox="1447 305 1657 337">17 working days</p> <p data-bbox="1460 984 1652 1016">2 working days</p>	<p data-bbox="1849 305 2158 337">Assistant Director, FAAD</p> <p data-bbox="1888 984 2108 1016">CPRD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>checklist of deficiencies and informs and returns it to the applicant. Go to Step 1 then skip Step 3.2 and 3.3</p>			
<p>4. Pay the corresponding filing fees</p>	<p>4. Receives and acknowledges payment</p>	<p>1. Merger*</p> <p>1.1 Merger Only – 1/5 of 1% of the equity of the absorbed corporation/s but not less than P3,000</p> <p>or</p> <p>1.2 Merger with Increase – filing fee for increase in capital stock or filing fee for the Merger whichever is higher but not less than P3,000.00</p> <p>2. Consolidation* – 1/5 of 1% of total equity of the constituent corporation or the</p>	<p>2 hours</p>	<p>Cashier, Financial Management Department</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		filing fee for Articles of Incorporation whichever is higher but not less than P3,000 * PLUS LRF – 1% of the computed amount in 1.1 1.2, or 2, whichever is applicable, but not less than P10.00 and Documentary Stamp tax of P30.00		
5. Secure a number through the queuing system (Receiving)	5. Calls the number through the system and assists the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application requirements for approval together with the validated PAF in 4 sets 6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should be original copies of the documents pre-processed online)	6. Receives the complete application requirements and validated PAF and inform the applicant when to follow up the status 6.1. Encodes the details of the application in the system and forwards the application to the Support Staff 6.2. Prepares Certificate	None	2 hours 3 working days (After the documents are disinfected) 3 working days	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>6.3. Reviews the certificate</p> <p>6.4. Signs and approves the application</p> <p>6.5. Forwards the approved application to the Releasing Unit</p>		<p>4 working days</p> <p>7 working days</p> <p>1 working days</p>	<p>Assistant Director, FAAD</p> <p>Director, Company Registration and Monitoring Department</p> <p>Assistant Computer Operator</p>
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	4 hours	<p>Computer Operator</p> <p>Assistant Computer Operator</p> <p>Outsourced/ Third Party</p>
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	<p>Computer Operator</p> <p>Assistant Computer Operator</p> <p>Outsourced/ Third Party</p>
9. Fill up the log book of released applications & receive the duly approved application	9. Assists the client in filling-up the log book & releases the approved application	None	2 hours	<p>Computer Operator</p> <p>Assistant Computer Operator</p> <p>Outsourced/ Third Party</p>
TOTAL		<p>1. Merger*</p> <p>1.1 Merger Only - 1/5 of 1% of the equity of the absorbed corporation/s but not less than PHP 3,000</p> <p>or</p> <p>1.2 Merger with</p>	<p>1. 20 working days from Step 1 to Step 3.2</p> <p>2. 20 working days from Step 3.3</p> <p>3. 20 working days from Step 3.4 to Step 3.6</p> <p>4. 20 working days from step 4 to Step</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>Increase – filing fee for increase in capital stock or filing fee for the Merger whichever is higher but not less than PHP 3,000.00</p> <p>2. Consolidation* – 1/5 of 1% of total equity of the constituent corporation or the filing fee for Articles of Incorporation whichever is higher but not less than PHP 3,000</p> <p>* PLUS</p> <p>LRF – 1% of the computed amount in 1.1 1.2, or 2, whichever is applicable, but not less than PHP 10.00 and Documentary Stamp tax of PHP 30.00</p>	9	

28. Property Dividend Declaration

This service details the adopted procedure during community quarantine and documentary requirements on application for approval of Property Dividend Declaration

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application03@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at pre-processing stage.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf

2. Certification under oath by the Corporate Secretary on the board of directors' resolution declaring the property dividend	To be provided by the Company
3. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR	Company's record
4. List of stockholders with their respective nationalities, subscribed and paid up capital stock as of the date of meeting approving the declaration of property dividend together with the allocation of property dividend certified under oath by the Corporate Secretary	To be provided by the Company
5. Detailed schedule of the property account appearing in the audited financial statements	To be provided by the Company
6. Certification by the President that the property(ies) for dividend declaration is/are no longer needed in the operation of the company	To be provided by the Company
7. Reconciliation of Retained Earnings	CRMD Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/
8. Notarized Secretary's Certificate of the Board Resolution as to the reversal of appropriated retained earnings to unappropriated retained earnings, if applicable	Company's Corporate Secretary
9. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
10. In case where the property declared is in the form of investment in shares of another corporation, a certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the applicant corporation	To be provided by the applicant.
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete	1. Receives and assigns the	None	4 hours	SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>requirements for new application at faad_application03@sec.gov.ph</p> <p>1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail</p>	<p>application</p> <p>1.1. Acknowledges receipt of the application. Go to Step 3.1</p>		4 hours	FAAD Specialists
<p>2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist</p>	<p>2. Sends e-mail acknowledging receipt of application and name of the assigned FAAD Specialist</p>	None	1 Hour	SEC Administrative Assistant II
<p>3. Receive e-mail from FAAD Specialist regarding the result of pre-processing</p> <p>3.1. If compliant, print Payment Assessment Form (PAF)</p> <p>3.2. If non-compliant, re-submit the application. Go to Step 1</p>	<p>3. Acknowledges the assigned application for pre-processing</p> <p>Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. If so, please refer to the procedures laid down in the 2020 Citizen's charter</p> <p>3.1. Examines whether the documents submitted are complete in form and in substance.</p> <p>3.1.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director</p>	None	<p>3 hours</p> <p>19 working days</p>	<p>FAAD Specialists</p> <p>FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.1.2.If application is for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1</p> <p>3.2. Reviews the final report</p> <p>3.2.1.If compliant, prepares and digitally signs the Payment Assessment Form (PAF) and sends it to the FAAD Specialist</p> <p>3.2.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2</p> <p>3.3. Sends the PAF to the applicant</p>		<p>19 working days</p> <p>1 working day</p>	<p>Assistant Director</p> <p>FAAD Specialists</p>
4. Pay the filing fees	4. Sends the PAF to the applicant	1. 1/5 of 1% of the value of the property being distributed as	2 hours	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		dividend but not less than P1,000.00 2. Legal Research Fee – 1% of the amount computed in item 1 but not less than P10.00 3. Documentary Stamp tax – P30.00		
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application requirements for approval together with the validated PAF in 4 sets 6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should all be original copies of the documents pre-processed online, except for the audited financial statements)	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status 6.1. Encodes the details of the application in the system and forwards the application to the Support Staff 6.2. Prepares Certificate 6.3. Signs and approves the	None	2 hours 3 working days (After the documents are disinfected) 3 working days 11 working days	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator SEC Administrative Assistant II Assistant Director, FAAD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>application</p> <p>6.4. Forwards the approved application to the Releasing Unit</p>		1 working day	SEC Administrative Assistant II
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fills up the log book of released applications & receive the duly approved application	9. Assists the client in filling up the log book & releases the approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		<p>1. Property Dividend Declaration - 1/5 of 1% of the amount declared but not less than PHP 1,000.00</p> <p>2. Legal Research Fee - 1% of the amount computed in item 1 but not less than PHP 10.00</p>	<p>1. 20 working days from Step 1 to 3.2</p> <p>2. 20 working days from Step 3.3 to Step 3.4</p> <p>3. 20 working days from Step 4 to Step 9</p>	

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		3 .Documentary Stamp tax - PHP 30.00		

29. Quasi-Reorganization

This service details the adopted procedure during community quarantine and documentary requirements on application for Quasi-Reorganization

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application05@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at pre-processing stage.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
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1. Letter request to undergo quasi-reorganization signed by the Company's Officer	To be provided by the Company.
2. Certification under oath by the Corporate Secretary on the board resolution approving the quasi reorganization plan	To be provided by the Company.
3. Appraisal report of the fixed assets (real properties, permanently installed fixed assets and machineries and equipment directly needed and actually used in the business), if appraisal increment is not yet reflected in the audited financial statements	Independent appraiser.
4. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC	To be provided by the company
5. Schedule showing the details of appraised properties certified by the company accountant	To be provided by the Company
6. Analysis of the revaluation increment certified by the company account	To be provided by the Company
7. Projected Financial Statements for the next five (5) years certified by the Company Accountant	To be provided by the Company
8. Certification by the President that the appraised properties are directly needed and actually used in business	To be provided by the Company
9. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at faad_application05@sec.gov.ph 1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1. Receives, records & assigns the application to the FAAD Specialist 1.1. Acknowledges receipt of the application. Go to Step 3.1	None	4 hours 4 hours	SEC Administrative Assistant II FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Stamps of P30.00		
5. Secure a number through the queuing system (CRMD Receiving Unit)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submits complete application requirements for processing together with the validated PAF in 4 sets 6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should be original copies of the documents pre-processed online, except for the audited financial statements)	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status 6.1. Encodes the details of the application in the system and forwards the application to the Support Staff 6.2. Prepares Certificate 6.3. Signs and approves the application 6.4. Forwards the approved application to the Releasing Unit	None	2 hours 3 working days (After the documents are disinfected) 3 working days 11 working days 1 working day	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator SEC Administrative Assistant II Director, Company Registration and Monitoring Department Assistant Computer Operator
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fills up the log book of released applications & receive the duly	9. Assist the client in filling up the log book & releases the	None	2 hours	Computer Operator Assistant Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
approved application	approved application			Outsourced/ Third Party
\TOTAL		<p>1. Quasi-Reorganization - PHP 5,080.00*</p> <p>*Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00</p>	<p>1. 20 working days from Step 1 to 3.2</p> <p>2. 20 working days from Step 3.3 to Step 3.4</p> <p>3. 20 working days from Step 4 to Step 9</p>	

30. Reclassification / Declassification / Conversion of Shares / Change in par value

This service details the adopted procedure during community quarantine and documentary requirements on application for Reclassification, Declassification, Conversion of Shares, or Change in par value.

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application06@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at pre-processing stage.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Directors' certificate	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf
3. Amended Articles of Incorporation	To be prepared by the Company
4. List of stockholders showing the names, nationalities and stockholdings before and after the reclassification/declassification/conversion/change in par value as certified by the corporate secretary	To be prepared by the Company
5. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
6. Secretary's Certificate re: treatment on resulting fractional shares	to be provided by the company
7. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
9. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at faad_application06@sec.gov.ph	1. Receives, records & assign the application to FAAD Specialist	None	4 hours	SEC Administrative Assistant II
1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1.1. Acknowledges receipt of the application. Go to Step 3.1		4 hours	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. Receive e-mail from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist</p>	<p>2. Sends e-mail acknowledging receipt of application and name of the assigned FAAD Specialist</p>	<p>None</p>	<p>1 Hour</p>	<p>SEC Administrative Assistant II</p>
<p>3. Receive e-mail from FAAD Specialist regarding the result of pre-processing</p> <p>3.1. If compliant, print Payment Assessment Form (PAF)</p> <p>3.2. If non-compliant, resubmits the application. Go to Step 1</p>	<p>3. Acknowledges the assigned application for pre-processing</p> <p>Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. If so, please refer to the procedures laid down in the 2020 Citizen's charter</p> <p>3.1. Examines whether the documents submitted are complete in form and in substance.</p> <p>3.1.1.If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>3.1.2.If application is</p>	<p>None</p>	<p>4 hours</p> <p>19 working days</p>	<p>FAAD Specialists</p> <p>FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>for compliance, specialist prepares checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1</p> <p>3.2. Reviews the final report</p> <p>3.2.1.If compliant, instruct the FAAD Specialist to prepare p and digitally sign Payment Assessment Form (PAF)</p> <p>3.2.2.If not compliant, returns the application to the FAAD Specialist. Go to Step 3.2.2</p> <p>3.3. Sends the PAF to the applicant</p>		<p>19 working days</p> <p>1 working day</p>	<p>Assistant Director, FAAD</p> <p>FAAD Specialists</p>
4. Pay the filing fees	4. Receives and acknowledges payment	1. Amended Articles of	2 hours	Cashier, Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Incorporation – P2,050.00* *Inclusive of LRF of P20.00 and Doc Stamps of P30.00		
5. Secure a number through the queuing system (Receiving)	5. Calls the number through the system and assists the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application requirements for approval together with the validated PAF in 4 sets 6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should all be original copies of the documents pre-processed online, except for the audited financial statements)	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status 6.1. Encodes the details of the application in the system and forwards the application to the Support Staff 6.2. Prepares Certificate 6.3. Signs and approves the application 6.4. Forwards the approved application to the	None	2 hours 3 working days 3 working days 7 working days 1 working day	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator Administrative Assistant II Computer Operator Director, Company Registration and Monitoring Department Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Releasing Unit			
7. Secure a number through the queuing system (Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fills up the log book of released application & receive the duly approved application	9. Assists the client in filling up the log book & releases the approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Amended Articles of Incorporation - PHP 2,050.00* *Inclusive of LRF of PHP 20.00 and Doc Stamps of PHP 30.00	1. 20 working days from Step 1 to 3.2 2. 20 working days from Step 3.3 to Step 3.4 3. 20 working days from Step 4 to Step 9	

COMPANY REGISTRATION AND MONITORING DEPARTMENT

LICENSING UNIT (LU)

CITIZEN'S CHARTER
2022, 1ST EDITION



SECURITIES AND EXCHANGE COMMISSION
G/F SECRETARIAT BUILDING, PICC COMPLEX, PASAY CITY

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1. Application for Payment of Annual Fees of Capital Market Institutions and Professionals through the CMPRS

This service details the procedure for applying for Payment of Annual Fees of Capital Market Institutions and Professionals.

Division & Department/Office	Licensing Unit, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Capital Markets Institutions and Professionals through their Authorized Representatives
Guidelines During Pandemic	NO	

Checklist of Requirements	Where to Secure
Creating an Account	
✓ CMPRS Form 1 (Undertaking)	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
✓ CMPRS Form 2 (Secretary's Certificate)	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
✓ CMPRS Form 3 (User Designation Form)	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
Basic Requirements for Application for Payment of Annual Fees (1 original and two photocopies)	
✓ Coversheet	CRMD Licensing Unit
✓ SEC Form NELET-AF (Notarized Endorsement Letter-Annual Fees)	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/

✓ SEC Form TLIST-AF-P (Tabular List of Applicants-Annual Fees-Professionals)	CRMD Licensing Unit or through the Commission’s website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
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Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
CREATING AN ACCOUNT				
1. User Account Request - Company Representative requests an Account through the following steps: 1.1. Open a Web browser, preferably Mozilla Firefox 1.2. Enter http://cmprs.sec.gov.ph/ 1.3. Click the “Request for an Account” link. 1.4. Search Company Name or SEC Registration Number 1.5. Enter Company Representative Profile (First Name, Last Name, Email, Confirm Email) and Upload the	1. Process Account Request and Approval - The CRMD Staff evaluates the completeness of the forms uploaded by the company representative before approving the request. 1.1. If the uploaded documents are complete and compliant, approve the request for an account. 1.2. *If incomplete and non-compliant, the Company’s Authorized Filer will be notified through email.	None	15 minutes per account request	Administrative Assistant II

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
<p>following filled up forms: CMPRS Form 1- Undertaking, CMPRS 2- Secretary's Certificate, CMPRS Form 3- User Designation Form</p> <p>1.6. Enter the code to the "Verify Code" field as a security check</p> <p>1.7. Accept the Terms and Conditions by clicking the "SUBMIT" and "CLOSE PAGE" buttons.</p> <p>1.8. Activate Account - One-time activation. Company Representatives must log in to their email account. Select email from CMPRS Information provided in the email as follows: a Message "Your account request has been approved" b. Activation Link, and c. Your Password. Then click on the Activation Link. The Company</p>				

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
<p>Representative will be directed to the homepage of the CMPRS with the message "Your Account is now active"</p>				
PAYMENT OF ANNUAL FEES				
<p>2. Application for Payment of Annual Fees - To comply with the requirements of Securities Regulation Code Rule 28.1.5</p> <p>2.1. Selecting Data for Renewal- On "List – Institution License" select the license and move the selected list to "For Renewal License –Institution licen.se"</p> <p>2.2. On "List –Professional" select the professional and move the selected list to "For Renewal – Professional"</p> <p>2.3. On "List –Branch" select the branch and move the selected list to "For Renewal – Branch."</p>	<p>2. Process Application for Payment of Annual Fees - The CRMD Staff evaluates the completeness of the uploaded application.</p> <p>2.1.1.If with deficiency/ies, the company's Authorized Representative will inform and proceed to step no. 2.6</p> <p>2.1.2.If there are no deficiency/ies, the CRMD Staff will calculate fees and send Payment Assessment Form (PAF) details and the company's Authorized Representative can proceed to step no. 2.7 and 2.8.</p>	<p>None</p>	<p>20 minutes per capital market institution or capital market professional</p>	<p>LU Processors</p>

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
<p>2.4. Updating Renewal List – A confirmation page will display</p> <p>2.5. Verify Data for Renewal - Final Renewal list of Institution License, Professional, and Branch (if any) will display</p> <p>2.6. Upload Requirements - Use SEC Form NELET-AF and SEC Form TLIST-AF-P</p> <p>2.7. Additional requirement for Broker/Dealer of Securities: Surety Bond</p> <p>2.8. Comply Deficiency/ies -</p> <p>2.9. Re-upload the corrected document once compliant.</p> <p>2.10. Pay Fees and Upload payment details</p>	<p>2.2. Check Compliance - The CRMD Staff will review and proceed to the pre-approved application</p> <p>2.3. Receive Payment</p>	<p>All Institutions (head office) - 1/2,000 of 1% of total value turnover/underwriting commitments/average end-of-month value of assets managed covering the period of Oct. 1 of the previous year to Sept. 30 of the current year but in no case shall be less than P 30,000 nor more than P 100,000. Except for IH/US-GSED: Total annual fees of IH + Total annual fees of GSED</p> <p>Institutions (branch office) – P 15,000</p> <p>Professionals-</p> <p>a) Associated Person/Compliance Officer – P 1,500</p> <p>b) Certified Investment Solicitor – P 1,200</p> <p>c) Salesman/Fixed Income Market Salesman – P 1,000</p>		<p>Refer to Financial Management Department (FMD)</p>

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
<p>2.11. Submit Original copies of documents and claim signed confirmation of payments - Three (3) sets of Original Copies of the uploaded requirements will be given to the CRMD Staff, the company representative will receive a receiving copy, and the signed Confirmation of Payment</p>	<p>2.4. Approval of the Application and printing of Confirmation of Payment (COP) of Annual Fees- The CRMD Staff will verify the encoded payment details and prepares COP</p> <p>2.5. Review the COP.</p> <p>2.6. Sign the COP.</p> <p>2.7. Notify the party thru CMPRS that the COP was already signed.</p> <p>2.8. Scans the signed COP</p> <p>2.9. Uploads the scanned COP in the Document Verification System to generate QR Code.</p> <p>2.10. Prints the COP with generated QR Code.</p>	<p>Note: Last Quarter Registration Fee for Professionals: ¼ of New Registration Fee + Renewal Fee</p>	<p>10 minutes per COP</p> <p>10 minutes per COP</p> <p>5 minutes per COP</p> <p>5 minutes per COP</p> <p>5 minutes per COP</p>	<p>LU Processors</p> <p>Assistant Director</p> <p>Director & SEC Commissioner</p> <p>Administrative Assistant II</p> <p>LU Processors</p> <p>LU Processors</p> <p>LU Processors</p>

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
	2.11. CRMD Staff will stamp received and affix initial on the submitted documents and Official Receipt before releasing the Confirmation of Payment (COP) to the Company's Authorized Representative.		5 minutes per COP 5 minutes per COP	LU Processors
TOTAL		All Institutions (head office) - 1/2,000 of 1% of total value turnover/underwriting commitments/average end-of-month value of assets managed covering the period of Oct. 1 of the previous year to Sept. 30 of the current year but in no case shall be less than P 30,000 nor more than P 100,000. Except for IH/US-GSED: Total of annual fees of IH + Total annual fees of GSED Institutions (branch office) - P 15,000 Professionals- a) Associated Person/Compliance Officer - P 1,500	1 working day per capital market institution or capital market professional	

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
		<p>b) Certified Investment Solicitor - P 1,200</p> <p>c) Salesman/Fixed Income Market Salesman - P 1,000</p> <p>Note: Last Quarter Registration Fee for Professionals: ¼ of New Registration Fee + Renewal Fee</p>		

2. Application for Registration of Capital Market Participants through the Capital Market Participants Registry System

This service details applying for a license as a Capital Market Participant under Capital Market Participants Registry System (CMPRS).

Division & Department/Office	Licensing Unit, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporation with Secondary License through their Authorized Filer/Representative
Guidelines During Pandemic	NO	

Checklist of Requirements	Where to Secure
Creating an Account	
✓ CMPRS Form 1 (Undertaking)	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
✓ CMPRS Form 2 (Secretary's Certificate)	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
✓ CMPRS Form 3 (User Designation Form)	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
Basic Requirements for Application for Payment of Annual Fees (1 original and two photocopies)	
✓ Coversheet	CRMD Licensing Unit
✓ SEC Form 28-AP/28 AMD ✓ SEC Form 28-S/28 AMD ✓ SEC Form IHU/GSED-CO-AP ✓ SEC Form ICA-CO	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/

✓ SEC Form ICA-CIS	
✓ Two (2) pieces of recent colored ID pictures	To be provided by the applicant
✓ Photocopy of valid ID	To be provided by the applicant
✓ Written evidence that the company has agreed to employ the applicant contingent upon the Commission's approval of his registration	To be provided by the applicant
Additional Requirements	
✓ Proof of passing (for first time registrant)	Through Commission's website through URL https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
✓ Notice of Termination (for transferee or change of employer)	From applicant's previous employer, must be duly received by SEC

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
CREATING AN ACCOUNT				
1. User Account Request - Company Representative requests an Account through the following steps: 1.1. Open Web browser preferably Mozilla Firefox 1.2. Enter http://cmprs.sec.gov.ph/ 1.3. Click the "Request for an Account" link. 1.4. Search Company Name or SEC Registration Number, 1.5. Enter Company Representative Profile (First Name, Last Name,	1. Process Account Request and Approval - The CRMD Staff evaluates the completeness of the forms uploaded by the company representative before approving the request. 1.1.1. If the uploaded documents are complete and compliant, approve the request for an account.	None	10 minutes per account request	Administrative Assistant II

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
<p>Email, Confirm Email) and Upload the following filled up forms: CMPRS Form 1- Undertaking, CMPRS 2- Secretary's Certificate, CMPRS Form 3- User Designation Form</p> <p>1.6. Enter the code to the "Verify Code" field as a security check</p> <p>1.7. Accept the Terms and Conditions by clicking the "SUBMIT" and "CLOSE PAGE" buttons</p> <p>1.8. Activate Account - One-time activation. Company Representatives must log in to their email accounts. Select email from CMPRS Information provided in the email is as follows: a. Message "Your account request has been approved" b. Activation Link, and c. Your Password. Then click on the Activation Link. The Company Representative will be directed to the homepage of the CMPRS with the message "Your Account is now active"</p>	<p>1.1.2. If incomplete and non-compliant, the Company's Authorized Filer will be notified through email.</p>			

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
2. Upload the documents for registration.	<p>2. Evaluate the completeness of the uploaded documents.</p> <p>2.1.1. If the uploaded document is complete and compliant, issue a Payment Assessment Form.</p> <p>2.1.2. If the uploaded document is incomplete and non-compliant, return the documents to the Authorized filer.</p> <p>2.2. Go back to No. 2.</p>	15 minutes per capital market institution or capital market professional	None	LU Processors
3. Pay the filing fee at the SEC Cashier; selected Landbank branches (over the counter), or SEC Online Payment Portal through this link https://espaysec.sec.gov.ph/payment-portal/home	3. Issue Payment Assessment Form.	<p>Filing Fee:</p> <p>-Associated Person/ Compliance Officer P 3,060.00*</p> <p>-Fixed Income Market Salesman/Salesman P 2,050.00*</p>	5 minutes per capital market institution and capital market professional	LU Processors

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
	3.1. Issue the Official Receipt and machine-validated Payment Assessment Form.	-Certified Investment Solicitor P 2,555.00* *inclusive of Documentary Stamp Tax – P 30.00 and Legal Research Fee – 1% of the filing fee		Refer to Financial Management Department (FMD)
4. Encode payment details, scan, and upload proof of payment	4. Verify encoded payment details	None	2 minutes per capital market institution and capital market professional	LU Processors
5. Submit three (3) sets of documentary requirements (1 set original and two sets photocopy) at the Licensing Unit counter.	5. Check the completeness of the documents. Stamp received and affixed initials on the submitted documents	None	5 minutes per capital market institution and capital market professional	LU Processors
6. Wait for the release of the signed Certificate	6. Verify the submitted and uploaded documents	None	15 minutes per capital market institution and capital market professional	LU Processors

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
	<p>6.1.1.If consistent, generate a certificate through CMPRS</p> <p>6.1.2.If non-compliant, notify the Authorized Filer through CMPRS</p> <p>6.2. Review the application and certificate.</p> <p>6.2.1.If there are corrections to be made in the certificate, return the application to Administrative Assistant II and Securities Specialist I</p> <p>6.3. Review the application.</p>		<p>15 minutes per capital market institution and capital market professional</p> <p>5 minutes per capital market institution and capital market professional</p> <p>15 minutes per capital market institution and capital market professional</p> <p>5 minutes per capital market institution and capital market professional</p> <p>5 minutes per capital market institution and capital market professional</p>	<p>LU Processors</p> <p>LU Processors</p> <p>Assistant Director</p>

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
	<p>6.4. Sign the certificate.</p> <p>6.5. Notify the party thru CMPRS that the Certificate was already signed.</p> <p>6.6. Scans the signed Certificate</p> <p>6.7. Uploads the scanned Certificate to the Document Verification System to generate QR Code.</p> <p>6.8. Prints the Certificate with generated QR Code.</p>		<p>2 minutes per capital market institution and capital market professional</p> <p>2 minutes per capital market institution and capital market professional</p> <p>2 minutes per capital market institution and capital market professional</p> <p>2 minutes per capital market institution and capital market professional</p> <p>2 minutes per capital market institution and capital market professional</p>	<p>Director</p> <p>Administrative Assistant II</p> <p>LU Processors</p> <p>LU Processors</p> <p>LU Processors</p>
7. Present the Official Receipt and claims the Certificate.	7. Stamp received and affix initials on the OR; Release	None	2 minutes per capital market institution and	LU Processors

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
	the Certificate to the applicant		capital market professional	
TOTAL		-Associated Person/ Compliance Officer P 3,060.00* -Fixed Income Market Salesman/Salesman P 2,050.00* -Certified Investment Solicitor P 2,555.00* *inclusive of Documentary Stamp Tax - P 30.00 and Legal Research Fee - 1% of the filing fee	1 working day per capital market institution or capital market professional	

3. Application for Registration of Capital Market Institutions

This service details the adopted online procedure during community quarantine in applying for registration of Capital Market Institutions. The pre-processing is done by sending the scanned copy of documentary requirements to lu_application02@sec.gov.ph.

Division & Department/Office	Licensing Unit, Company Registration and Monitoring Department	
Classification	Highly Technical (21 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	YES	

Checklist of Requirements	Where to Secure
Basic Requirements (1 set original and 3 sets photocopies) REGISTRATION OF BROKER/DEALER OF SECURITIES (Applicant who is either Exchange Trading Participant or Non-Exchange Broker-Dealer)	
<input checked="" type="checkbox"/> Coversheet	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
<input checked="" type="checkbox"/> Application Form (SEC Form 28-BD/28-BDA)	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
<input checked="" type="checkbox"/> Application (and supporting documents) for: <ul style="list-style-type: none"> o at least 1 Associated Person; and o at least 1 Salesman 	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
<input checked="" type="checkbox"/> Continuing authorization for the Commission's duly authorized representative to verify all of the applicant's bank accounts	To be provided by the applicant

<ul style="list-style-type: none"> ✓ Proof of compliance with paid-up capital requirements pursuant to SRC Rule 28.1-1E(v) par.1 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Certified True Copy of the valid work permit of foreigners who are officers or employees of the applicant issued by the Department of Labor and Employment or any appropriate agency 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Copies of identity cards/passports of: <ul style="list-style-type: none"> o Individual applicants o Associated Person o Salesman o Directors o Officers o Persons who control more than 10% of a class of voting securities the of applicant 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Written Supervision and Control Procedures, including procedures for establishing and maintaining a “Chinese Wall” in accordance with SRC Rule 34.1 par. 2; taking into consideration the applicable requirements under the Anti-Money Laundering Act of 2001 (RA 9160 AA) and the Code of Corporate Governance (SEC MC 2, S 2002) 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Schedule of minimum commission charges as required by SRC Rule 30.2 par.5 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Calculation of net capital requirements in accordance with SRC Rule 28.1-1E(ii) and SRC Rule49.1 par 1; OR any other financial ratio/measure which the Commission may mandate in the future 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Certified True Copy of educational, professional/technical or other academic qualification (SEC Form-Bio Data) of: <ul style="list-style-type: none"> o Directors o Officers o Associated Person/s o Salesman/men with 2 pcs. 2x2 current ID picture 	To be provided by the applicant

<ul style="list-style-type: none"> ▪ attached to the original & a copy of the Bio Data ▪ stapled at the top edge ▪ dorsal side of each picture must contain the printed name & signature of the Director/Officer/ Associated Person/Salesman 	
<ul style="list-style-type: none"> ✓ Latest Audited Financial Statements 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Where the applicant has been in existence for more than one year, certified copies of Income Tax Returns for the 2 years preceding date of application 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Detailed description of Organizational and Functional Charts, the names and designations of the officers, including Branch Offices 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ If the applicant is a foreign corporation, the certified copy of the following documents: <ul style="list-style-type: none"> o signed by the Corporate Secretary o under oath o With respect to a foreign corporation, a certificate that the Board of Directors has authorized, in a resolution, the President and Corporate Secretary, to sign an irrevocable consent to service of process upon the Commission as service to the corporation o Articles of Incorporation indicating that the purpose of the applicant is to engage in the business of a Broker-Dealer o Board Resolution attesting to particulars contained in the application 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Business Plan regarding proposed and/or current operations, including projected volume of business <ul style="list-style-type: none"> o should reflect the applicant's ability & plans to engage in a profitable level of business 	To be provided by the applicant

<ul style="list-style-type: none"> ✓ A yearly schedule/timetable on the implementation of the training program for the staff, which specifies, among others, <ul style="list-style-type: none"> o the description of the training program, o date of implementation, & o name of participants o in accordance with SRC Rule 30.2 D 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ If the applicant is not a member of or participant in an SRO, or has not applied for such membership or participation therein, a written undertaking that he will become a member or participant in an SRO in the near future 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ List of the <ul style="list-style-type: none"> o Board of Directors, o Officers, & o Employees o identifying respective positions signed by the applicant's President 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Manual on Corporate Governance 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Manual on Anti Money Laundering 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Risk Management Manual and Internal Control Procedures (applicable only to Broker-Dealer in Equity Securities) 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Business Continuity and Disaster Recovery Plan (applicable only to Broker-Dealer in Equity Securities) 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Comprehensive Information Technology Plan (applicable only to Broker-Dealer in Equity Securities) 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Board Resolution on the Adoption of the Manuals 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Copies of proposed contract of any activities or services that are being outsourced. 	To be provided by the applicant

✓ All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock	To be provided by the applicant
✓ Monitoring Clearance from appropriate Department/Division, if applicable	To be provided by the applicant
REGISTRATION OF INVESTMENT HOUSE/UNDERWRITER OF SECURITIES	
✓ Coversheet	To be provided by the applicant
✓ Application Form (SEC Form IHU-A)	To be provided by the applicant
✓ Application (and supporting documents) for: <ul style="list-style-type: none"> o at least 1 Compliance Officer; and o at least 1 Fixed Income Market Salesman 	To be provided by the applicant
✓ Continuing authorization for the Commission's duly authorized representative to verify the applicant's bank accounts. The authorization shall be for all banks wherein accounts are maintained by the applicant, its subsidiaries and affiliates, and persons under common control with or by the applicant	To be provided by the applicant
✓ Proof of compliance with minimum capital requirements	To be provided by the applicant
✓ Bio-data of current Directors and Officers <ul style="list-style-type: none"> o using the prescribed format o notarized o with 2x2 ID picture 	To be provided by the applicant
✓ Registration approval from the Bureau of Immigration of resident foreign Directors and Officers, if any	To be provided by the applicant
✓ Valid Work Permit from the DOLE of all foreign Stockholders, Officers, and other foreigners connected in any capacity with the applicant	To be provided by the applicant

<ul style="list-style-type: none"> ✓ Written Supervision and Control Procedures, including procedures to ensure compliance with PD 129 (IH Law), its IRR, and other applicable rules pertaining to IH, and the SRC, including procedures for establishing and maintaining a “Chinese Wall” in accordance with SRC Rule 34.1-3 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Latest Audited Financial Statements and Latest Interim Financial Statements as of the end of the month prior to filing the application 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Statement justifying its operations, signed by the President 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Organization Chart, including Branch Offices 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Certified copy of the Board Resolution attesting to particulars contained in the application 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Business Plan regarding proposed and/or current operations, including investment direction and volume 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Where more than 40% of the voting stock of the applicant is owned by foreigners: <ul style="list-style-type: none"> o a copy of the Certification from the Embassy of the country of which the applicant is a national attesting to the fact that the laws of that country/state of the applicant allow Filipino citizens and corporations the same or similar rights <p style="text-align: center;">OR</p> <ul style="list-style-type: none"> o an authenticated Certification by the authorized official of the appropriate foreign government of that country, attesting to the fact that the laws of that country/state of the applicant allow Filipino citizens and corporations the same or similar rights 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ For foreign applicants: 	To be provided by the applicant

<ul style="list-style-type: none"> o Verification that the applicant has an EKB license from the BSP o A copy of the favorable 2nd endorsement from the BSP if the applicant has an EKB license, trust investment management & quasi banking functions & is a subsidiary of a bank 	
✓ NBI Clearance of Directors and Officers	To be provided by the applicant
✓ Manual on Corporate Governance	To be provided by the applicant
✓ Manual on Anti Money Laundering	To be provided by the applicant
✓ Board Resolution on the Adoption of the Manuals	To be provided by the applicant
✓ All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock	To be provided by the applicant
✓ Monitoring Clearance from appropriate Department/Division, if applicable	Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)
REGISTRATION OF INVESTMENT COMPANY ADVISER	
✓ Coversheet	To be provided by the applicant
✓ Application Form (SEC Form ICA-IA)	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Application (and supporting documents) for: <ul style="list-style-type: none"> o at least 1 Compliance Officer; and o at least 1 Fixed Income Market Salesman 	To be provided by the applicant
✓ Continuing authorization for the Commission's duly authorized representative to verify the applicant's bank accounts	To be provided by the applicant
✓ Proof of compliance with minimum capital requirements	To be provided by the applicant
✓ Valid work permit of foreigners connected in any capacity with the applicant	To be provided by the applicant

<ul style="list-style-type: none"> ✓ Copies of identity cards/passports of: <ul style="list-style-type: none"> o Directors o Officers 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Persons who control more than 10% of a class of voting securities of the applicant 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Written Supervision and Control Procedures, including procedures for establishing and maintaining a “Chinese Wall” 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Schedule of minimum commission charges 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Latest Audited Financial Statements 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Where the applicant has been in existence for more than one year, certified copies of Income Tax Returns for the two years preceding the date of application 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Organization Chart, including Branch Offices 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Certified copy of the following documents, under oath, by the Corporate Secretary <ul style="list-style-type: none"> o With respect to a foreign applicant, Certificate that the Board of Directors has authorized, in resolution, the President and Corporate Secretary to sign an irrevocable consent to service of process upon the Commission as service to the corporation o Articles of Incorporation o Board Resolution attesting to particulars contained in the application o Business Plan regarding proposed and/or current operations, including projected volume of business o If the applicant is not a member of or participant in an SRO or has not applied for such membership or participation therein, a written undertaking that he will become a member or participant in an SRO in the near future 	To be provided by the applicant

<ul style="list-style-type: none"> o Management and Distribution Agreement/s o Manual on Corporate Governance o Manual on Anti Money Laundering o Board Resolution on the Adoption of the Manuals o Proof of financial capacity of stockholders o All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock o Monitoring Clearance from appropriate Department/Division, if applicable 	
REGISTRATION OF MUTUAL FUND DISTRIBUTOR	
<ul style="list-style-type: none"> ✓ Cover Sheet 	<p>May secure a Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/</p>
<ul style="list-style-type: none"> ✓ Application Form 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Application (and supporting documents) for: <ul style="list-style-type: none"> o at least 1 Compliance Officer/Associated Person; and o at least 1 Certified Investment Solicitor 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Cover letter, signed by the President, identifying the: <ul style="list-style-type: none"> o Names o Certificate of Registration Numbers o Tax Identification Numbers of the applicant's CIS 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Photocopy of the current Distribution Agreement <ul style="list-style-type: none"> o between the ICA/MFD and the applicant o certified by the AP/CO o valid for the whole licensing year 	To be provided by the applicant
<ul style="list-style-type: none"> ✓ Written undertaking <ul style="list-style-type: none"> o containing the conditions set by the SEC (with format) o signed by an authorized officer of the applicant o under oath 	To be provided by the applicant

✓ Amended Written Supervisory Procedures to include procedures under the Distribution Agreement	To be provided by the applicant
✓ Monitoring Clearance from appropriate Department/Division, if applicable	To be provided by the applicant
REGISTRATION OF TRANSFER AGENTS	
✓ Coversheet	To be provided by the applicant
✓ SEC FORM 36 TA- Application for Registration of Transfer Agents	To be provided by the applicant
<ul style="list-style-type: none"> ✓ For an existing corporation: <ul style="list-style-type: none"> o Certified True Copy of Articles of Incorporation o Certified True Copy of By-Laws o Latest Annual Audited Financial Statements; o General Information Sheet 	To be provided by the applicant
FOR NEWLY REGISTERED CORPORATIONS	To be provided by the applicant
<ul style="list-style-type: none"> ✓ For newly registered corporations <ul style="list-style-type: none"> o Certified True Copy of Articles of Incorporation; o Certified True Copy of By-Laws; o List of Officers and Stockholders 	To be provided by the applicant
✓ Photocopy of license and identification of the CPA, with original presented for verification;	To be provided by the applicant
✓ Transfer Agent Rules and Procedures, certified true and correct by its President, including procedures on withdrawal as transfer agent and successor transfer agent;	To be provided by the applicant
✓ Organizational Chart;	To be provided by the applicant
✓ Business Plan;	To be provided by the applicant
✓ Manual of Corporate Governance	To be provided by the applicant

✓ Schedule of fees and charges for approval of the Commission. Such schedule shall not be effective until and unless approved by the Commission	To be provided by the applicant
✓ Copy of the sample engagement letter containing, among others, the identification of the services to be rendered and specification of the responsibilities of the transfer agent;	To be provided by the applicant
✓ Undertaking under oath to comply with the rules and regulations, orders, memorandum circulars, and policies promulgated by the Commission, and of other rules, procedures, standards, and policies set by other Exchanges or Self-Regulatory Organizations and duly approved by the Commission, and its own internal rules and procedures set for transfer agency operation	To be provided by the applicant
✓ Undertaking under oath to be a member of the transfer agent association/organization and to submit a copy of the transfer agent agreement with issuer companies;	To be provided by the applicant
✓ Undertaking to conduct due diligence prior to engagement to warrant the completeness and reliability of the records to be received from the company or its former transfer agent; and	To be provided by the applicant
✓ Undertaking to assume the obligation in relation to the stock transfer services as provided in the engagement letter during the period of engagement	To be provided by the applicant
ADDITIONAL REQUIREMENT:	
✓ Endorsement from applicable Department.	Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1.5. Prepare a Checklist.</p> <p>1.5.1.If the application is complete in form and in substance, email the applicant and require the submission of the original copies of the documentary requirements.</p> <p>1.5.2.If the application is for compliance, return the Checklist and the requirements to the applicant via email.</p> <p>1.6. (Proceed to Step 1)</p>		<p>15 minutes per application</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.5.1.If not cleared, forward to CRMD Lawyer for revision</p> <p>2.6. Review the draft Memorandum.</p> <p>2.6.1.If with corrections/ revisions, revise the Memorandum.</p> <p>3. Review the revised Memorandum.</p> <p>3.1.1.If not cleared, will return to a lawyer for revisions</p> <p>3.2. Present the Memorandum to Commission En Banc, for approval.</p>		<p>1 hour per application</p> <p>30 minutes per application</p> <p>5 minutes per application</p> <p>7 days</p>	<p>Director</p> <p>Director</p>
<p>3. Receives the Payment Assessment Form via e-mail. (PAF)</p>	<p>3. Prepare and issue a Payment Assessment Form (PAF) to the applicant via e-mail</p>	<p>None</p>	<p>15 minutes per application</p>	<p>Monitoring Analyst</p>
<p>4. Pay the filing fee at the SEC Cashier; selected Landbank branches (over</p>	<p>4. Receives the Payment for filing fees</p>	<p>Filing Fees:</p>	<p>30 minutes per application</p>	<p>Refer to Financial Management Department (FMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>the counter); or SEC Online Payment Portal through this link https://espaysec.sec.gov.ph/payment-portal/home</p>		<p>Broker-Dealer P75,000.00</p> <p>Broker/Dealer P40,000.00</p> <p>Investment House/Underwriter P75,000.00</p> <p>Investment House/Underwriter with Government Securities Eligible Dealers (GSED) P75,000.00</p> <p>Government Securities Eligible Dealers (GSED) P75,000.00</p> <p>Investment Company Adviser P15,000.00</p> <p>Mutual Fund Distributor P5,000.00</p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>for the preparation of the certificate.</p> <p>5.3. Prepare the certificate.</p> <p>5.4. Review the certificate.</p> <p>5.5. Sign the Certificate.</p> <p>5.6. Notify the client via e-mail that the Certificate was already signed.</p> <p>5.7. Scans the signed Certificate.</p> <p>5.8. Uploads the scanned Certificate to the Document Verification System to generate QR Code.</p> <p>5.9. Prints the Certificate with generated QR Code.</p>		<p>15 minutes per application</p> <p>15 minutes per application</p> <p>5 minutes per application</p> <p>5 minutes per application</p> <p>5 minutes per application</p> <p>5 minutes per application</p> <p>5 minutes per application</p>	<p>Assistant Director</p> <p>Director</p> <p>Monitoring Analyst</p> <p>LU Processors</p> <p>LU Processors</p> <p>LU Processors</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Proceed to CRMD Licensing Unit for presentment of the original proof of payment and to receive the signed Certificate of Capital Market Institution	6. Release the signed Certificate of Capital Market Institution			
TOTAL		Broker-Dealer P75,780.00* Broker/Dealer P40,430.00* Investment House/Underw riter P75,780.00* Investment House/Underw riter with Government Securities Eligible Dealers (GSED) P75,780.00* Government Securities Eligible Dealers (GSED) P75,780.00*	14 Days, 14 hours and 30 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Investment Company Adviser P15,180.00* Mutual Fund Distributor P5,580.00* Transfer Agent P10,130.00* *inclusive of Documentary Stamp Tax - P30.00 and Legal Research Fee - 1% of the Filing Fee		

4. Application for Renewal of License for Transfer Agents

This service details the adopted online procedure during community quarantine in applying for renewal of license for Transfer Agents. The pre-processing is done by sending the scanned copy of documentary requirements for renewal of Transfer Agents at lu_application02@sec.gov.ph.

Division & Department/Office	Licensing Unit, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	YES	

Checklist of Requirements	Where to Secure
Basic Requirements (1 set original and 3 sets photocopies)	
✓ Coversheet	May secure a Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/ .
✓ SEC FORM 36-TAA-RENEWAL	To be provided by the applicant
✓ MSRD Clearance with computation of filing fee	Secure copy from MSRD
✓ Old License	To be provided by the applicant
✓ Undertaking under oath to comply with the rules and regulations, orders, memorandum circulars, and policies promulgated by the Commission, and of other rules, procedures, standards and policies set by other Exchanges or Self-Regulatory Organizations and duly approved by the Commission, and its own internal rules and procedures set for transfer agency operation	To be provided by the applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. For pre-processing, send a scanned copy of documentary requirements to lu_application02@sec.gov.ph and wait for the result on the requested service	1. Receive, assign, and forward the scanned copy of documentary requirements to the LU processor.	None	15 minutes per application	Securities Specialist I
	1.1. LU Processor reviews and evaluates the submitted documentary requirements. 1.1.1. If documents are incomplete and non-compliant, return them to clients for compliance by issuing a checklist of deficiencies. 1.1.2. If documents are complete and compliant, go to Step 4		1 hour per application	Securities Specialist I
2. Receives update on the requested service through email:	2. Checks the Compliances on the deficiencies or lacking	None	30 minutes	Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2.1. If the applicant receives a checklist of deficiencies, immediately comply and send it back to the assigned LU processor.</p> <p>2.2. Receive the Payment Assessment Form thru e-mail</p>	<p>documentary requirements</p> <p>2.1. Prepare and issue a Payment Assessment Form (PAF) to the applicant thru email</p>		15 minutes	
<p>3. Pay the filing fee at the SEC Cashier; selected Landbank branches (over the counter), or SEC Online Payment Portal through this link https://espaysec.sec.gov.ph/payment-portal/home</p>	<p>3. Receive and acknowledge payment.</p>	<p>P10,000 + P500 per issue handled (total not exceeding P10,000) as per MC#3 S. 2017</p>	15 minutes	Refer to Financial Management Department
<p>4. Secure queuing number from the CRMD queuing system and proceed to CRMD Receiving Section (Counter 2) for the presentment of documentary requirements with proof of payment.</p>	<p>4. Receive and verify documentary requirements and proof of payment.</p> <p>4.1. Forward the documents to LU for the preparation of the certificate</p> <p>4.2. Prepare the certificate for Transfer Agent</p>	None	<p>10 minutes per application</p> <p>10 minutes per application</p> <p>15 minutes per application</p>	<p>Assistant Computer Operator</p> <p>Assistant Computer Operator</p> <p>Data Analyst</p> <p>Assistant Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.3. Review the certificate.</p> <p>4.4. Sign the certificate.</p> <p>4.5. Forward the Certificate to Licensing Unit for releasing</p>		<p>15 minutes per application</p> <p>15 minutes per application</p> <p>5 minutes</p>	<p>Director</p> <p>Assistant Computer Operator</p>
5. Receive Notice thru email that the Certificate is already signed.	<p>5. Notify the Applicant via email that the certificate is already signed.</p> <p>5.1. Scans the signed Certificate</p> <p>5.2. Uploads the scanned COP to the Document Verification System to generate QR Code.</p> <p>5.3. Prints Certificate with generated QR Code.</p>	None	<p>5 minutes</p> <p>15 minutes per application</p> <p>15 minutes per application</p> <p>15 minutes per application</p>	<p>Securities Specialist I</p> <p>Securities Specialist I</p> <p>Securities Specialist I</p> <p>Securities Specialist I</p>
6. Proceed to CRMD Licensing Unit for presentment of the	6. Release signed Certificate of Transfer Agent		15 minutes per application	LU Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
original proof of payment and receive the signed Certificate of Transfer Agent.				
TOTAL		P10,000 + P500 per issue handled (total not exceeding P10,000) as per MC#3 S. 2017	1 working day per capital market institution or capital market professional	

ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT

**CITIZEN'S CHARTER
2022, 1ST EDITION**



The SEC Headquarters, 7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City

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1. Receipt and Filing of Complaint by Walk-In Clients with the EIPD

This service details the procedure in the filing and receiving of walk-in complaints filed with the Enforcement and Investor Protection Department (EIPD).

Division & Department/Office	Enforcement and Investor Protection Department	
Classification	Simple (3 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. EIPD Complaint/Request Form (1 original copy)	EIPD Receiving Area

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Registers with the Security Guard Logbook and waits to be called.	1. Give the log book to the Client for signature and secure visit information.	None	2 minutes	Security Guard on duty at EIPD
2. Discuss complaint with EIPD Officer-of-the-day (OD)	2. OD determines jurisdiction of complaint. 2.1. <i>If EIPD has no jurisdiction:</i> OD recommends appropriate action (filing with the proper Operating Department of the Commission, tribunal or agencies with jurisdiction to act on the subject matter of the complaint).	None	1 hour	EIPD Officer-of-the-day

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. <i>If EIPD has jurisdiction:</i> OD will ask client if they have a prepared written complaint.			
3. If Client provides written complaint and supporting documents, if any.	3. OD receives written complaint. 3.1. Indorse the same to the Director's Office to be stamp-received.	None	5 minutes	EIPD Officer-of-the-day
4. Submission of written complaint.	4. Director's Office will stamp-received the documents and advises the client that a letter will be sent to notify him/her of the actions to be taken by the department.	None	10 minutes	EIPD Staff Director's Office
5. If Client does not have a written complaint	5. OD will provide and instruct the Client to fill-up the EIPD Complaint/Request Form.	None	1 hour	EIPD Officer-of-the-day
6. Submission of EIPD Complaint/Request form	6. Director's Office will stamp-received the EIPD Complaint/Request form and advises the client that a letter will be sent to notify him/her of the actions to be taken by the department.	None	10 minutes	EIPD Staff Director's Office
TOTAL		None	2 hours, 27 minutes	

2. Request for Certified True Copy of Documents by Walk-In Clients

This service details the procedure on how to request Certified True Copies of Documents issued by and/or filed with the EIPD.

Division & Department/Office	Enforcement and Investor Protection Department	
Classification	Complex (7 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Freedom of Information Form (FOI) (1 original copy)	EIPD Receiving Area

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Registers with the Security Guard Logbook and waits to be called.	1. Give the log book to the Client for signature and secure visit information.	None	3 minutes	Security Guard on duty at EIPD
2. Discuss request with EIPD Officer-of-the-day (OD).	2. OD evaluates the request. 2.1. Conduct initial verification from the EIPD's database on the existence and location of the documents being requested.	None	1 hour	EIPD Officer-of-the-day
3. Client provides request letter and supporting documents.	3. Officer-of-the-day receives request letter (and supporting documents, if any) and instruct Client to fill-up FOI Form	None	10 minutes	EIPD Officer-of-the-day

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Submission of request letter and FOI Form.	4. Director's Office will stamp received the request letter and provide Client their receiving copy.	None	10 minutes	EIPD Staff Officer of the Director Staff
5. Client visits termination.	5. Officer-of-the-day will discuss with the client that the EIPD will notify them thru letter regarding the approval of the request.	None	6 days, 22 hours, 37 minutes	EIPD Officer-of-the-day
TOTAL		None	7 Days	

ECONOMIC RESEARCH AND TRAINING DEPARTMENT
ECONOMIC RESEARCH AND STATISTICS DIVISION

CITIZEN'S CHARTER
2022, 1ST EDITION



The SEC Headquarters, 7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City

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1. Certification of Rank in the Top Philippine Corporations

This presents the process flow for requesting a certification of a corporation's rank in the Top Philippine Corporations in a given fiscal year, which is prepared by and in the custody of the Economic Research and Training Department (ERTD). Any of the company's duly authorized representative may request a Certification for whatever legal purpose it may serve (e.g., securing of employment or travel visas, proof of qualification for public bidding, client prospecting activities).

Division & Department/Office	Economic Research & Statistics Division, Economic Research & Training Department	
Classification	Simple (1 hour and 15 minutes) ¹	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations included in the Annual Ranking
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter and/or Email Request with the following information: <ul style="list-style-type: none"> ● Information about the Requesting Party (i.e. Name, Address, Contact Number, Email Address); ● Purpose of the request; ● Fiscal Year covered; and ● Signed company endorsement/authorization letter indicating the name of the person(s) who will file the request and/or claim the Certification. 	Authorized Representative/Requesting Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends request for copy of Certification of Rank in the Top Philippine	1. The Staff acknowledges receipt of the request, documents, and forwards	Php 300.00	15 minutes	Information Officer Administrative Assistant

¹ A simple request/transaction shall mean request submitted by a requestor or requesting parties which only necessitates ministerial actions for readily available statistics, reports or data, or that which requires only inconsequential actions for the production by an Action Officer or employee of SEC.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>Corporations and pays the corresponding fee²</p> <p>1.1. 2.3 Upon receipt of advice from SEC on the availability of the data/information being requested, client confirms transaction via email to ersd_paf@sec.gov.ph then prints the PAF and pays the fee at any of the following:</p> <p>2. Payment options:</p> <p>2.1. SEC Building in EDSA, Mandaluyong City (near corner Ortigas Avenue), Monday to Friday, from 8:00AM to 2:00PM</p> <p>2.2. SEC Main Office at the Secretariat Building, PICC Complex, Pasay City, Monday to Friday, from 9:00AM to 3:00PM</p> <p>2.3. Electronic System for Payment to SEC</p>	<p>the documented request to the Supervising Securities Specialist. If the details of the request are not complete or additional details are needed, the Staff coordinates with the requestor or requesting party.</p> <p>1.1. For transactions requiring payment of fees, the Payment Assessment Form (PAF) for the appropriate processing fees is prepared. The Information Officer will advise the requestor via phone call or an email message through ersd_paf@sec.gov.ph regarding the availability of the data requested and the amount to be paid. The PAF is prepared only upon receipt of emailed confirmation of transaction by the requestor.</p>	<p><i>(See SEC MC No. 3 Series of 2017)</i></p>		

² Requesting parties may file via Freedom of Information (FOI); i-Message Mo; mail or courier; email to ersd@sec.gov.ph; in person; via phone call; and/or referral/endorsement by other SEC Department/Offices.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>(eSPAYSEC) https://espaysec.sec.gov.ph</p> <p>2.4. Any LandBank branch</p>	<p>1.2. If payment is made through the SEC Offices, the cashier accepts the payment, validates the PAF and issues an Official Receipt (OR).</p> <p>1.3. If payment is made through the eSPAYSEC, the system accepts the online payment and issues an electronic OR through email.</p> <p>1.4. If payment is made through LandBank, the teller accepts the payment and validates the Deposit Slip.</p> <p>1.5. Once the Action Document is received, the Supervising Securities Specialist instructs the Securities Financial Specialist and Information Officer to prepare the requested information and complete the Action Document.</p> <p>1.5.1. An Action Document</p>		<p>15 minutes</p> <p>15 minutes</p>	<p>Supervising Securities Specialist</p> <p>Securities Financial Specialist Information Officer</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>contains the completed Request Form, draft Transmittal Letter/ Memorandum, and the requested information in ERSD templates/ schedules.</p> <p>1.6. The Securities Financial Specialist and/or Information Officer ensures completeness and correctness of the information based on the official ERSD record and submits the Action Document to the Supervising Securities Specialist for review and/or subsequent endorsement to the Assistant Director.</p> <p>1.7. The Supervising Securities Specialist reviews the Action Document and endorses the same to the Assistant Director for approval. If not in order, the Action</p>		<p>5 minutes</p> <p>15 minutes</p>	<p>Supervising Securities Specialist</p> <p>Assistant Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Document is returned to the Securities Financial Specialist and Information Officer for appropriate corrections.</p> <p>1.8. The Assistant Director approves the Action Document and forwards the same to the Information Officer for release. If not in order, the Action Document is returned to the Supervising Securities Specialist for appropriate action.</p>			
<p>3. Receives the requested information</p>	<p>2. The Information Officer delivers or releases the original copy of the Action Document to the requestor/ requesting party upon receipt of proof of payment.</p> <p>2.1. For requests for soft copy of Certification of Company Rank, these will be released via email within the day of receipt of the Official Receipt (OR), or the next working day if the OR is received on a weekend or holiday.</p>	<p>None</p>	<p>10 minutes</p>	<p>Information Officer</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.2. For requests for hard copy of the Certification of Company Rank, these will be released by appointment, within three (3) working days upon receipt of the OR.</p> <p>2.3. Clients need to wait for an emailed confirmation from ersd_paf@sec.gov.ph on the appointed date and time for claiming the request at the Economic Research and Training Department (ERTD), G/F West Wing of the SEC Main Office. The original OR must be presented for reference. In addition, the duly authorized person claiming the Certification of Company Rank must present his/her company ID with picture.</p>			
TOTAL		<p>Php 300.00 (See SEC MC No. 3 Series of 2017)</p>	<p>1 hour and 15 minutes</p>	

2. Complex Request for SEC Statistics, Reports, and Data (SRD)

This presents the process flow of acquiring SRD (e.g., compiled data, official statistics, other data/reports on registered and regulated entities), which can be generated by the Securities and Exchange Commission (SEC) and may be provided to institutional and individual researchers, subject to further inputs and processing by the SEC Department/Office concerned.

Division & Department/Office	Economic Research & Statistics Division, Economic Research & Training Department	
Classification	Complex (5 days) ³	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter and/or Email Request with the following information: <ul style="list-style-type: none"> • Information about the Requesting Party (i.e., Name, Address, Contact number, Email address); • Purpose of the request; and • Details of requested SRD (e.g. period covered, industry covered, geographical location covered, specific data elements requested). 	Authorized Representative/Requesting Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends request for statistical information to ERSD and pays the corresponding fee ⁴	1. The Staff acknowledges receipt of the request, documents, and forwards	None	1 hour	Information Officer Administrative Assistant

³ A complex request/transaction shall mean a request submitted by a requestor or requesting parties which necessitates evaluation (in the production and vetting by proper authorities) of complicated statistics, reports or data by an Action Officer or employee of SEC, such requests are to be determined by the ERTD.

⁴ Requesting parties may file via Freedom of Information (FOI); i-Message Mo; mail or courier; email to ersd@sec.gov.ph; in person; via phone call; and/or referral/endorsement by other SEC Department/Offices.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1.1. Upon receipt of advice from SEC on the availability of the data being requested, client confirms transaction via email to ersd_paf@sec.gov.ph then prints the PAF and pays the fee at any of the following:</p> <p>2. Payment options:</p> <p>2.1. SEC Building in EDSA, Mandaluyong City (near corner Ortigas Avenue), Monday to Friday, from 8:00AM to 2:00PM</p> <p>2.2. SEC Main Office at the Secretariat Building, PICC Complex, Pasay City, Monday to Friday, from 9:00AM to 3:00PM)</p> <p>3.1. Electronic System for Payment to SEC (eSPAYSEC) https://espaysec.sec.gov.ph</p> <p>2.3. Any LandBank branch</p>	<p>the documented request to the Supervising Securities Specialist. If the details of the request are not complete or additional details are needed, the Staff coordinates with the requestor or requesting party.</p> <p>1.1. Once the Action Document is reviewed, the Supervising Securities Specialist consults with the Assistant Director for instruction. An Action Document consists of the documented request and transmittal letter/memo.</p> <p>1.2. Upon receipt of the instruction, the Supervising Securities Specialist assigns ERSD staff concerned to forward the Action Document to the appropriate SEC Department/Office.</p> <p>1.3. The appropriate SEC Department/Office</p>	<p>Special Program Fee: Php 1,000.00</p>	<p>1 hour</p> <p>30 minutes</p> <p>4 days</p>	<p>Supervising Securities Specialist Assistant Director</p> <p>Securities Financial Specialist Information Officer Statistician Economist</p> <p>SEC Department/Office Staff Assistant Director/Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>acts on the request, and forwards the response to the ERSD upon clearance by its department/office's Assistant Director or Director. For transactions requiring payment of fees, the Payment Assessment Form (PAF) for the appropriate processing fees is prepared.</p> <p>1.4. The Information Officer will advise the requestor via phone call or an email message through ersd_paf@sec.gov.ph regarding the availability of the data requested and the amount to be paid. The PAF is prepared only upon receipt of emailed confirmation of transaction by the requestor.</p> <p>a. If payment is made through SEC Offices, the cashier accepts the payment, validates the PAF and</p>	<p>Computer Processing Charge: Php 4.00 per minute</p> <p><i>(See SEC MC No. 3 Series of 2017)</i></p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>issues Official Receipt (OR).</p> <p>b. If payment is made through the eSPAYSEC, the system accepts the online payment and issues an electronic OR through email.</p> <p>c. If payment is made through LandBank, the teller accepts the payment and validates the Deposit Slip.</p> <p>1.5. The ERSD Supervising Securities Specialist checks the completeness of the Action Document from the other department/office and endorses the same to the ERSD Assistant Director for clearance to release.</p>		5 hours	<p>Supervising Securities Specialist</p> <p>Assistant Director</p>
3. Receives the requested information	2. If found in order, the ERSD Information Officer releases/transmits the Action Document to the requestor/requesting party upon receipt of proof of payment.	None	30 minutes	Information Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.1. For requests for soft copy of the Statistics, Reports, and Data (SRDs), these will be released via email within the day of receipt of the OR, or the next working day if the OR is received on a weekend or holiday.</p> <p>2.2. For requests for hard copy of the SRDs, these will be released by appointment, within three working days upon receipt of the OR. Clients need to wait for an emailed confirmation from ersd_paf@sec.gov.ph on the appointed date and time for claiming the request at the Economic Research and Training Department (ERTD), G/F West Wing of the SEC Main Office. The original OR must be presented for reference.</p>			
TOTAL		Special Program Fee: Php 1,000.00	5 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p style="text-align: center;">Computer Processing Charge: Php 4.00 per minute</p> <p>(See SEC MC No. 3 Series of 2017)</p>		

2. Highly Technical Request for SEC Statistics, Reports, and Data (SRD)

This presents the process flow of acquiring SRD (e.g., compiled data, official statistics, other data/reports on registered and regulated entities), which can be generated by the Securities and Exchange Commission (SEC) and may be provided to institutional and individual researchers, subject to further inputs and processing by the SEC Department/Office concerned, and approval by higher-level authorities concerned.

Division & Department/Office	Economic Research & Statistics Division, Economic Research & Training Department	
Classification	Highly Technical (15 days) ⁵	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Letter and/or Email Request with the following information: <ul style="list-style-type: none"> • Information about the Requesting Party (i.e. Name, Address, Contact Number, Email address); • Purpose of the request; and • Details of requested SRD (e.g. period covered, industry covered, geographical location covered, specific data elements requested). 	Authorized Representative/Requesting Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends request for statistical information to ERSD and pays the corresponding fee. ⁶	1. The Staff acknowledges receipt of the request, documents, and forwards the	None	1 hour	Information Officer Administrative Assistant

⁵ A highly technical request shall mean a request submitted by a requestor or requesting parties which requires the use of highly technical knowledge and conduct of specialized research in the processing, preparation and/or evaluation.

⁶ Requesting parties may file via Freedom of Information (FOI); iMessage Mo; mail or courier; email to ersd@sec.gov.ph; in person; via phone call; and/or referral/endorsement by other SEC Department/Offices.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>Upon receipt of advice from SEC on the availability of the data being requested, client confirms transaction via email to ersd_paf@sec.gov.ph then prints the PAF and pays the fee at any of the following:</p> <p>2. Payment options:</p> <p>2.1. SEC Building in EDSA, Mandaluyong City (near corner Ortigas Avenue), Monday to Friday, from 8:00AM to 2:00PM</p> <p>2.2. SEC Main Office at the Secretariat Building, PICC Complex, Pasay City, Monday to Friday, from 9:00AM to 3:00PM</p> <p>3.2. Electronic System for Payment to SEC (eSPAYSEC) https://espaysec.sec.gov.ph</p> <p>2.3. Any LandBank branch</p>	<p>documented request to the Supervising Securities Specialist. If the details of the request are not complete or additional information is needed, the Staff coordinates with the requestor or requesting party.</p> <p>1.1. Once the Action Document is reviewed, the Supervising Securities Specialist consults with the Assistant Director for instruction. An Action Document consists of the documented request and transmittal letter/memo.</p> <p>1.2. Upon receipt of the instruction, the Supervising Securities Specialist assigns ERSD staff concerned to forward the Action Document to the appropriate SEC Department/Office.</p> <p>1.3. The appropriate SEC Department/Office acts on the request, and</p>	<p>Special Program Fee: Php 1,000.00</p> <p>Computer Processing Charge:</p>	<p>1 hour</p> <p>1 hour</p> <p>10 days</p>	<p>Supervising Securities Specialist Assistant Director</p> <p>Securities Financial Specialist Information Officer Statistician Economist</p> <p>SEC Department/Office Staff Assistant Director/</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>forwards the response to the ERSD upon clearance by its department/office's Assistant Director or Director. For transactions requiring payment of fees, the Payment Assessment Form (PAF) for the appropriate processing fees is prepared.</p> <p>1.4 The Information Officer will advise the requestor via phone call or an email message through ersd_paf@sec.gov.ph regarding the availability of the data requested and the amount to be paid. The PAF is prepared only upon receipt of emailed confirmation of transaction by the requestor.</p> <p>a. If payment is made through SEC Offices, the cashier accepts the payment, validates the PAF and issues Official Receipt (OR).</p>	<p>Php 4.00 per minute</p> <p><i>(See SEC MC No. 3 Series of 2017)</i></p>	<p>4 days</p> <p>4 hours</p>	<p>Director</p> <p>Securities Financial Specialist Information Officer Statistician Economist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>b. If payment is made through the eSPAYSEC, the system accepts the online payment and issues an electronic OR through email.</p> <p>c. If payment is made through LandBank, the teller accepts the payment and validates the Deposit Slip</p> <p>1.4. The ERSD Securities Financial Specialist/ Information Officer/ Statistician/Economist validates the completeness of the Action Document from the other department/ office and endorses the same to the ERSD Supervising Securities Specialist for final review and endorsement to the Assistant Director.</p> <p>1.5. The ERSD Assistant Director forwards the Action Document to the ERTD Director.</p>			<p>Supervising Securities Specialist</p> <p>Assistant Director</p> <p>Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receives the requested information	<p>2. Upon clearance by the ERTD Director, the ERSD Information Officer releases/transmits the Action Document to the requestor/requesting party upon receipt of proof of payment.</p> <p>a. For requests for soft copy of Statistics, Reports, and Data (SRDs), these will be released via email within the day of receipt of the Official Receipt (OR), or the next working day if the OR is received on a weekend or holiday.</p> <p>b. For requests for hard copy of the SRDs, these will be released by appointment, within three working days upon receipt of the OR. Clients need to wait for an emailed confirmation from ersd_paf@sec.gov.ph on the appointed date and time for claiming the request at the Economic Research and Training Department (ERTD), G/F West Wing of the SEC Main Office. The original</p>	None	1 hour	Information Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	OR must be presented for reference.			
TOTAL		Special Program Fee: Php 1,000.00 Computer Processing Charge: Php 4.00 per minute (See SEC MC No. 3 Series of 2017)	15 days	

3. Provision of Copy of the Annual Ranking of Top Philippine Corporations

This presents the process flow for requesting a copy of the latest available Annual Ranking of Top Philippine Corporations, which are produced by and in custody of the Economic Research and Training Department (ERTD) and may be requested by and institutional and individual researchers.

Division & Department/Office	Economic Research & Statistics Division, Economic Research & Training Department	
Classification	Simple (1 day) ⁷	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Letter and/or Email Request with the following information: <ul style="list-style-type: none"> • Information about the Requesting Party (i.e. name, address, contact number, email address); • Purpose of the request; and • Fiscal Year covered. 	Authorized Representative/Requesting Party

⁷ A simple request/transaction shall mean request submitted by a requestor or requesting parties which only necessitates ministerial actions for readily available statistics, reports or data, or that which requires only inconsequential actions for the production by an Action Officer or employee of SEC.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Sends request for copy of the Annual Ranking to ERSD and pays the corresponding fee.⁸</p> <p>Upon receipt of advice from SEC on the availability of the data being requested, client confirms transaction via email to ersd_paf@sec.gov.ph then prints the PAF and pays the fee at any of the following:</p> <p>2. Payment options:</p> <p>2.1. SEC Building in EDSA, Mandaluyong City (near corner Ortigas Avenue), Monday to Friday, from 8:00AM to 2:00PM</p> <p>2.2. SEC Main Office at the Secretariat Building, PICC Complex, Pasay City, Monday to Friday, from 9:00AM to 3:00PM</p> <p>2.3. Electronic System for Payment to SEC (eSPAYSEC)</p>	<p>1. The Staff acknowledges receipt of the request, documents, and forwards the documented request to the Supervising Securities Specialist. If the details of the request are not complete or additional information is needed, the Staff coordinates with the requestor or requesting party.</p> <p>For transactions requiring payment of fees, the Payment Assessment Form (PAF) for the appropriate processing fees is prepared.</p> <p>The Information Officer will advise the requestor via phone call or an email message through ersd_paf@sec.gov.ph regarding the availability of the data requested and the amount to be paid. The PAF is prepared only upon receipt of emailed confirmation of transaction by the requestor.</p>	<p>Main Report</p> <p>1. Narrative (in PDF format): Php 3,000.00</p> <p>2. Schedules (in Excel format): Php 5,000.00</p> <p>Directory</p> <p>1. In PDF format: PhP 5,000.00</p> <p>2. In Excel format: Php 10,000.00</p> <p><i>(See Resolution No. 442, series of 2017)</i></p>	<p>30 minutes</p>	<p>Information Officer Administrative Assistant</p>

⁸ Requesting parties may file via Freedom of Information (FOI); i-Message Mo; mail or courier; email to ersd@sec.gov.ph; in person; via phone call; and /or referral/endorsement by other SEC Department/Offices.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>https://espaysec.sec.gov.ph</p> <p>2.4. Any LandBank branch</p>	<p>a. If payment is made through SEC Offices, the cashier accepts the payment, validates the PAF and issues Official Receipt (OR).</p> <p>b. If payment is made through the eSPAYSEC, the system accepts the online payment and issues an electronic OR through email.</p> <p>c. If payment is made through LandBank, the teller accepts the payment and validates the Deposit Slip</p> <p>1.1. Once the Action Document is received, the Supervising Securities Specialist instructs the Securities Financial Specialist and Information Officer to prepare the requested information and complete the Action Document. An Action Document contains the completed Request Form,</p>		<p>30 minutes</p>	<p>Supervising Securities Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>draft Transmittal Letter/ Memorandum, and the requested information in ERSD templates/ schedules.</p> <p>1.2. The Securities Financial Specialist and/or Information Officer ensures completeness and correctness of the information based on the official ERSD datasets and submits the Action Document to the Supervising Securities Specialist for review and/or subsequent endorsement to the Assistant Director.</p> <p>1.3 The Supervising Securities Specialist reviews the Action Document and endorses the same to the Assistant Director for approval. If not in order, the Action Document is returned to the Securities Financial Specialist and Information Officer for appropriate corrections.</p>		<p>4 hours</p> <p>1 hour</p>	<p>Securities Financial Specialist Information Officer</p> <p>Supervising Securities Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.4. The Assistant Director approves the Action Document and forwards the same to the Information Officer for release. If not in order, the Action Document is returned to the Supervising Securities Specialist for appropriate action.		1 hour	Assistant Director
3. Receives the requested information	<p>2. The Information Officer releases the requested copy to the requestor/requesting party upon receipt of proof of payment.</p> <p>a. For requests for soft copy of the Annual Ranking of Top Philippine Corporations, these will be released via email within the day of receipt of the Official Receipt (OR), or the next working day if the OR is received on a weekend or holiday.</p> <p>b. For requests for hard copy of the Annual Ranking of Top Philippine Corporations, these will be released by appointment, within three</p>	None	1 hour	Information Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>working days upon receipt of the OR. Clients need to wait for an emailed confirmation from ersd_paf@sec.gov.ph on the appointed date and time for claiming the request at the Economic Research and Training Department (ERTD), G/F West Wing of the SEC Main Office. The original OR must be presented for reference.</p>			
TOTAL		<p>Main Report 1. Narrative (in PDF format): Php 3,000.00</p> <p>2. 18 Schedules (in Excel format): Php 5,000.00</p> <p>Directory 1. In PDF format: PhP 5,000.00</p> <p>2. In Excel format: Php 10,000.00</p> <p>(See Resolution No. 442, Series of 2017)</p>	1 day	

4. Simple Request for SEC Statistics, Reports, and Data (SRD) Simple Request for SEC Statistics, Reports and/or Data (SRD)

This presents the process flow of acquiring readily available SRD (e.g., SEC compiled data, official statistics, other data/reports on registered and regulated entities) which are produced by and in the custody of the Economic Research and Training Department (ERTD) and may be requested by institutional and individual researchers.

Division & Department/Office	Economic Research & Statistics Division, Economic Research & Training Department	
Classification	Simple (30 minutes)⁹	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Letter and/or Email Request with the following information: <ul style="list-style-type: none"> o Information about the Requesting Party (e.g., name, address, contact number, email address) o Purpose of the request o Details of requested SRD (e.g., the period covered, industry covered, geographical location covered, specific data elements requested) 	Authorized Representative/Requesting Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends request for statistical information to ERSD. ¹⁰	1. The Staff acknowledges receipt of the request,	None	5 minutes	Information Officer Administrative Assistant

⁹ A simple request/transaction shall mean request submitted by a requestor or requesting parties which only necessitates ministerial actions for readily available statistics, reports or data, or that which requires only inconsequential actions for the production by an Action Officer or employee of SEC.

¹⁰ Requesting parties may file via Freedom of Information (FOI); iMessage Mo; mail or courier; email to ersd@sec.gov.ph; in person; via phone call; and/or referral/endorsement by other SEC Department/Offices.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>documents, and forwards the documented request to the Supervising Securities Specialist. If the details of the request are not complete or additional details are needed, the Staff coordinates with the requestor or requesting party.</p> <p>1.1. Once the Action Document is received, the Supervising Securities Specialist instructs the Securities Financial Specialist Information Officer to prepare the requested information and complete the Action Document. An Action Document contains the completed Request Form, draft Transmittal Letter/ Memorandum, and the requested information in ERSD templates/ schedules.</p> <p>1.2. The Securities Financial Specialist/Information Officer/Statistician/Economist ensures completeness and correctness of the information based on the</p>		<p>5 minutes</p> <p>5 minutes</p>	<p>Supervising Securities Specialist</p> <p>Securities Financial Specialist Information Officer Statistician Economist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>official ERSD datasets, and submits the Action Document to the Supervising Securities Specialist for review and/or subsequent endorsement to the Assistant Director.</p> <p>1.3. The Supervising Securities Specialist reviews the Action Document and endorses the same to the Assistant Director for approval. If not in order, the Action Document is returned to the Securities Financial Specialist and Information Officer for appropriate corrections.</p> <p>1.4. The Assistant Director approves the Action Document and forwards the same to the Information Officer for release. If not in order, the Action Document is returned to the Supervising Securities Specialist for appropriate action.</p>		<p>5 minutes</p> <p>5 minutes</p>	<p>Supervising Securities Specialist</p> <p>Assistant Director</p>
2. Receives the requested information	2. The ERSD Information Officer releases the statistical	None	5 minutes	Information Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	information to the requestor/ requesting party.			
TOTAL		None	30 minutes	

5. Complex Request for SEC Statistics, Reports, and Data (SRD)

This presents the process flow of acquiring SRD (e.g., compiled data, official statistics, other data/reports on registered and regulated entities) which can be generated by the Securities and Exchange Commission (SEC) and may be provided to SEC Departments or Offices including Extension Offices, subject to further inputs and processing by the SEC Department/Office concerned.

Division & Department/Office	Economic Research & Statistics Division, Economic Research & Training Department	
Classification	Complex (5 days)¹¹	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Departments, Offices or Units including Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Letter and/or Email Request with the following information: <ul style="list-style-type: none"> • Information about the Requesting Party (i.e. Name, Designation, Email Address); • Purpose of the request; and • Details of requested SRD (i.e. period covered, industry covered, geographical location covered, specific data elements requested). 	Requesting Department/Office

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends request for information to ERSD ¹²	1. The Staff acknowledges receipt of the request, documents, and	None	1 hour	Information Officer Administrative Assistant

¹¹ A complex request/transaction shall mean a request submitted by a requestor or requesting parties which necessitates evaluation (in the production and vetting by proper authorities) of complicated statistics, reports or data by an Action Officer or employee of SEC, such requests are to be determined by the ERTD.

¹² Requesting Department/Office may email to ersd@sec.gov.ph.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>forwards the same to the Supervising Securities Specialist. If the details of the request are not complete or additional information is needed, the Staff coordinates with the requestor or requesting party.</p> <p>1.1 Once the Action Document is reviewed, the Supervising Securities Specialist consults with the Assistant Director for instruction. An Action Document consists of the documented request and transmittal letter/memo.</p> <p>1.2 Upon receipt of the instruction, the Supervising Securities Specialist assigns ERSD staff concerned to forward the Action Document to the appropriate SEC Department/ Office.</p> <p>1.3 The appropriate SEC Department/ Office acts on the request, and forwards the response to the ERSD upon clearance by its department/ office's Assistant Director or Director.</p>		<p>1 hour</p> <p>30 minutes</p> <p>4 days</p>	<p>Supervising Securities Specialist Assistant Director</p> <p>Securities Financial Specialist Information Officer Statistician Economist</p> <p>SEC Department/Office Staff Assistant Director/ Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.4 The Supervising Securities Specialist checks the completeness of the Action Document from the other department/ office and endorses the same to the ERSD Assistant Director for clearance to release.		5 hours	Supervising Securities Specialist Assistant Director
2. Receives the requested information	2. If found in order, the ERSD Information Officer releases/transmits the Action Document to the requesting office/ department concerned.	None	30 minutes	Information Officer
TOTAL		None	5 days	

6. Highly Technical Request of SEC Statistics, Reports, and Data (SRD)

This presents the process flow of acquiring SRD (e.g., compiled data, official statistics, other data/reports on registered and regulated entities) which can be generated by the Securities and Exchange Commission (SEC) and may be provided to SEC Departments or Offices including Extension Offices, subject to further inputs and processing by the SEC Department/Office concerned, and approval by higher-level authorities.

Division & Department/Office	Economic Research & Statistics Division, Economic Research & Training Department	
Classification	Highly Technical (15 days)¹³	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Departments, Offices or Units including Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Letter and/or Email Request with the following information: <ul style="list-style-type: none"> • Information about the Requesting Party (i.e. Name, Designation, Email Address); • Purpose of the request; and • Details of requested SRD (i.e. period covered, industry covered, geographical location covered, specific data elements requested). 	Requesting Department/Office

¹³ A highly technical request shall mean a request submitted by a requestor or requesting parties which requires the use of highly technical knowledge and conduct of specialized research in the processing, preparation and/or evaluation.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends request for information to ERSD ¹⁴	1. The Staff acknowledges receipt of the request, documents, and forwards the same to the Supervising Securities Specialist. If the details of the request are not complete or additional details are needed, the Staff coordinates with the requestor or requesting party.	None	1 hour	Information Officer Administrative Assistant
	1.1. Once the Action Document is reviewed, the Supervising Securities Specialist consults with the Assistant Director for instruction. An Action Document consists of the documented request and transmittal letter/memo.		1 hour	Supervising Securities Specialist Assistant Director
	1.2. Upon receipt of the instruction, the Supervising Securities Specialist assigns ERSD staff concerned to forward the Action Document to the appropriate SEC Department/ Office.		1 hour	Securities Financial Specialist Information Officer Statistician Economist
	1.3. The appropriate SEC Department/ Office acts on the request, and forwards the response to the ERSD upon		10 days	SEC Department/Office Staff Assistant Director/ Director

¹⁴ Requesting department/office may email to ersd@sec.gov.ph.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>clearance by its department/office's Assistant Director or Director.</p> <p>1.4. The ERSD Securities Financial Specialist/Information Officer/Statistician/Economist validates the completeness of the Action Document from the other department/office and endorses the same to the ERSD Supervising Securities Specialist for final review and endorsement to the Assistant Director. If found in order, the ERSD Information Officer releases/transmits the Action Document to the requesting office/department concerned.</p>		4 hours	<p>Securities Financial Specialist Information Officer Statistician Economist</p> <p>Supervising Securities Specialist Assistant Director</p>
2. Receives the requested information	2. Upon clearance by the ERTD Director, the ERSD Information Officer releases/transmits the Action Document to the requestor/requesting party.	None	1 hour	<p>Director Information Officer</p>
TOTAL		None	15 days	

7. Provision of Copy of the Annual Ranking of Top 1K Corporations

This presents the process flow for requesting a copy of the latest available Annual Ranking of Top 1,000 Philippine Corporations, which is produced by and in custody of the Economic Research and Training Department (ERTD) and may be requested by other Departments or Offices including Extension Offices.

Division & Department/Office	Economic Research & Statistics Division, Economic Research & Training Department	
Classification	Simple (1 day) ¹⁵	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Departments, Offices or Units including Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Letter and/or Email Request with the following information: <ul style="list-style-type: none"> Information about the Requesting Party (i.e. Name, Designation, Email address); Purpose of the request; and Fiscal Year covered. 	Requesting Department/Office

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends request for copy of the Annual Ranking to ERSD ¹⁶	1. The Staff acknowledges receipt of the request, documents, and forwards the documented request to the Supervising Securities Specialist. If the	None	30 minutes	Information Officer Administrative Assistant

¹⁵ A simple request/transaction shall mean request submitted by a requestor or requesting parties which only necessitates ministerial actions for readily available statistics, reports or data, or that which requires only inconsequential actions for the production by an Action Officer or employee of SEC.

¹⁶ Requesting department/office may email to ersd@sec.gov.ph.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>details of the request are not complete or additional details are needed, the Staff coordinates with the requestor or requesting party.</p> <p>1.1. Once the Action Document is received, the Supervising Securities Specialist instructs the Securities Financial Specialist and Information Officer to prepare the requested information and complete the Action Document. An Action Document contains the completed Request Form, draft Transmittal Letter/Memorandum, and the requested information in ERSD templates/schedules.</p> <p>1.2. The Securities Financial Specialist and/or Information Officer ensures completeness and correctness of the information based on the official ERSD datasets, and submits the Action Document to the Supervising Securities Specialist for review</p>		<p>30 minutes</p> <p>4 hours</p>	<p>Supervising Securities Specialist</p> <p>Securities Financial Specialist Information Officer</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>and/or subsequent endorsement to the Assistant Director.</p> <p>1.3. The Supervising Securities Specialist reviews the Action Document and endorses the same to the Assistant Director for approval. If not in order, the Action Document is returned to the Information Officer for appropriate corrections.</p> <p>1.4. The Assistant Director approves the Action Document and forwards the same to the Staff for release. If not in order, the Action Document is returned to the Supervising Securities Specialist for appropriate action.</p>		<p>1 hour</p> <p>1 hour</p>	<p>Supervising Securities Specialist</p> <p>Assistant Director</p>
2. Receives the requested copy	2. The Staff delivers/releases the original copy of the Action Document to the requesting office/ department concerned.	None	1 hour	Information Officer
TOTAL		None	1 day	

ECONOMIC RESEARCH AND TRAINING DEPARTMENT
TRAINING DIVISION

CITIZEN'S CHARTER
2022, 1ST EDITION



The SEC Headquarters, 7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City

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1. Application for the Main Office (Computer-Based) and Provincial (Paper and Pen) Certification Examination

The SEC Certification Examination has two phases. Phase 1 covers six general topics (Fundamentals of Securities, Economic Principles & Market Theories, Securities Regulation, Corporate Governance, Risk Management and Anti-Money Laundering), which are applicable to all market professionals while Phase 2 is the industry-specific examination and is composed of five sub-modules, as follows:

Phase 2-7A: Certified Investment Solicitors (CIS)

Phase 2-7B: Equities Securities Salesmen (ESS)

Phase 2-7C: Fixed Income Market Salesmen (FIMS)

Phase 2-7D: Compliance Officers/Associated Persons (CO/AP) for broker dealers in Equities

Phase 2-7E: Proprietary/Non-Proprietary Securities (Timeshares) Salesmen (PNPSS)

All prospective capital market professionals need to take and pass both phases before they can apply for the appropriate license. The application should be submitted in advance (preferably at least 10 working days prior to the applicant's preferred examination date).

The online application procedure may be viewed through this link: <https://www.sec.gov.ph/capital-market-professionals/cmp-notice/>

The conduct of provincial certification examinations is on hold until further notice as part of precautionary measures against COVID-19 pandemic.

All applicants and registered examinees are advised to comply with the SEC Guidelines on the Health and Safety Protocols to be Observed in the Conduct of the SEC Certification Examinations during the COVID-19 Pandemic.

Division & Department/Office	Training Division, Economic Research & Training Department
Classification	Simple (3 days)
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2B)
Type of Service	External Service

Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: <ul style="list-style-type: none"> ● Prospective capital market professionals ● Mutual Fund/Investment Companies ● Securities Brokerage Companies ● Banks
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>1. One duly accomplished application form (version 2022) in portable document file (pdf) format.</p> <p>2. Two copies of recently taken identical ID pictures with the following specifications:</p> <ul style="list-style-type: none"> ● 1 ½" x 2" or passport size ● Corporate attire ● Applicant must be holding a name tag with complete name and signature ● Colored with white background ● Taken within the last 6 months ● In full-face view directly facing the camera ● Photos in the first and second pages must be identical <p>3. One scanned copy of any of the following acceptable valid identification (ID) card:</p> <ul style="list-style-type: none"> ● Philippine Identification (PhilID) ● SSS ID ● NBI Clearance ● UMID 	<p>Application forms may be downloaded through this link: https://www.sec.gov.ph/capital-market-professionals/cmp-certification-examinations/ or under Services of the SEC Home page (www.sec.gov.ph), click Certification Examinations under the Capital Market Professionals.</p> <p>Photos may be availed through: Photo maker applications on smartphones. Photo studios</p> <p>Valid IDs may be obtained from any of the following:</p> <p>PSA SSS NBI GSIS DFA</p>

<ul style="list-style-type: none"> ● Valid Passport ● PRC License ● Latest Driver's License ● PWD ID ● Police Clearance ● Comelec Voter's ID ● Solo Parent ID ● BIR/Taxpayer's ID ● CSC Eligibility Card ● Philhealth ID ● Alien Certificate of Registration Identity Card ● Postal ID ● Company/Office ID ● Barangay ID ● Latest School ID 	<p>PRC LTO Social Welfare and Development Office of the Municipal/City PNP COMELEC Social Welfare and Development Office of the Municipal/City BIR CSC PHILHEALTH Bureau of Immigration PhilPost Company/Office Office of the Barangay University/School</p>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submits duly accomplished application form and a scanned copy of valid ID to certification@sec.gov.ph.</p>	<p>1. The staff receives and verifies the completeness of the application form.</p> <p>1.1. If the application requirements are complete, the staff issues a Payment Assessment Form (PAF) through email.</p> <p>1.2. If the application requirements are incomplete, the staff emails the applicant of the deficiencies for compliance.</p>	<p>None</p>	<p>10 minutes</p> <p>*Subject to the SEC Cashiering system response time and internet connection speed</p>	<p>SEC Training Officer III or Data Analyst (Contract of Service) Training Division, ERTD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. Prints the PAF and pays the examination fee at any of the available payment options.</p> <p>2.1. Payment options:</p> <p>2.1.1. <u>Electronic System for Payment to SEC (eSPAYSEC)</u></p> <p>2.1.2. SEC Main Office in PICC Complex, Pasay City</p> <p>2.1.3. any Landbank (LBP) branches (Over-the-Counter)</p>	<p>2. If payment is made through SEC Offices, the cashier accepts the payment, validates the PAF and issues Official Receipt.</p> <p>2.1. If payment is made through the eSPAYSEC, the system accepts the online payment and issues an electronic Official Receipt through email.</p> <p>2.2. If payment is made through LBP, the teller accepts the payment and validates Deposit Slip.</p>	<p>Head Office exam: PhP 500.00 per applicant</p>	<p>10 minutes</p> <p>*Subject to the prescribed processing of the Treasury Division, FMD</p>	<p>SEC Special Collecting Officer, Financial Management Department (FMD)/LBP Teller</p>
<p>3. Emails a photo or scanned copy of the proof of payment (SEC Official Receipt/electronic OR or LBP validated Deposit Slip) to certification@sec.gov.ph.</p>	<p>3. The staff will verify the payment.</p> <p>3.1. If any of the preferred examination date is available, the staff will send an email with attached Application Receipt confirming the examination schedule.</p> <p>3.2. If any of the preferred examination date is not available, the staff will send an email to the applicant to send another set of preferred examination dates.</p>	<p>None</p>	<p>10 minutes</p>	<p>SEC Training Officer III or Data Analyst (Contract of Service) Training Division, ERTD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		Main Office exam: PhP 500.00 per applicant	30 minutes per applicant	
CONDUCT OF CERTIFICATION EXAMINATION (HEAD OFFICE)				
4. Takes and finishes the exam.	4. The proctor extracts the examination result from the examination server 4.1. Prepares the List of Passers	None	3 ½ hours 2 1/2 working days	SEC Training Officer III Training Division, ERTD
	5. Requests for website posting of the List of Passers.	None	1 hour	SEC Training Officer III or Data Analyst (Contract of Service), Training Division, ERTD
TOTAL		None	3 working days	

2. Registration for SEC CAMPAIGN Network Webinar

The SEC CAMPAIGN Network is the overarching investor education program of the SEC, in partnership with the SEC CAMPAIGN Network Partners from both public and private sectors. The SEC CAMPAIGN Network conducts webinars to raise public awareness on, and encourage participation in, business and capital markets.

The webinar schedules may be viewed through this link: <https://www.sec.gov.ph/sec-campaign-network-webinar-series-of-202/>

Division & Department/Office	Training Division, Economic Research & Training Department	
Classification	Simple (3 days)	Complex (7 days)
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2B)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: • Interested individuals
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Application form to be filled out online.	1. Online registration form may be accessed through this link: https://www.sec.gov.ph/sec-campaign-network-webinar-series-of-202/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills out the online registration form.	1. The staff receives the registration form.	None	10 minutes *Subject to the internet connection speed	SEC Training Officer III or SEC Securities Specialist II Training Division, ERTD
TOTAL		None	10 minutes per registrant	
CONDUCT OF WEBINAR				
1. Attends the whole duration of the webinar.	1. The organizer conducts the webinar.	None	3 hours	SEC CAMPAIGN Network Team (consists of staff from OCS, ERTD and ICTD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			*Subject to change, depending on the webinar topic	
TOTAL		None	3 hours per participant	
PREPARATION AND RELEASE OF E-CERTIFICATES				
1. Accomplishes the online evaluation form within the announced period.	1. The staff receives the evaluation form. 1.1 Prepares the e-certificate of attendance and emails it to the participant.	None	5 working days after the last day of submission of evaluation form	SEC Training Officer III or Securities Specialist II Training Division, ERTD
TOTAL		None	5 working days per participant after the last day of submission of evaluation form	

3. Registration for SEC Certification Webinars

The SEC conducts Certification Webinars for prospective capital market professionals, as follows:

- SEC Certification Webinar for Phase 1 of the SEC Certification Examination
- SEC Certification Webinar for prospective Equities Securities Salesmen (ESS)
- SEC Certification Webinar for prospective Compliance Officers/Associated Persons (CO/AP) in the Equities Market

The webinar schedules may be viewed through this link: <https://www.sec.gov.ph/capital-market-professionals/certification-seminars/>

Division & Department/Office	Training Division, Economic Research & Training Department	
Classification	Simple (3 days)	Complex (7 days)
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2B)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: • Interested individuals
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Application form to be filled out online.	1. Online registration form may be accessed through this link: https://www.sec.gov.ph/capital-market-professionals/certification-seminars/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills out the online registration form.	1. The staff verifies the submitted registration form and issues Payment Assessment Form (PAF) through email.	None	1 hour *Subject to the SEC Cashiering system response time and internet connection speed	SEC Training Officer III or SEC Securities Specialist II Training Division, ERTD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Prints the PAF and pays the exam fee at any of the available payment options. Payment options: ● <u>Electronic System for Payment to SEC (eSPAYSEC)</u> ● SEC Main Office in PICC Complex, Pasay City ● any Landbank (LBP) branches (Over-the-Counter)	2. If payment is made through SEC Offices, the cashier accepts the payment, validates the PAF and issues Official Receipt. 2.1 If payment is made through the eSPAYSEC, the system accepts the online payment and issues an electronic Official Receipt through email. 2.2 If payment is made through LBP, the teller accepts the payment and validates Deposit Slip.	PhP 7,000.00 per applicant *Subject to change	10 minutes *Subject to the prescribed processing of the Treasury Division, FMD	SEC Special Collecting Officer, Financial Management Department (FMD)/LBP Teller
3. Emails a photo or scanned copy of the proof of payment (SEC Official Receipt or LBP validated Deposit Slip) to certification@sec.gov.ph.	3. The staff receives the proof of payment and includes the registrant's name in the final list of webinar participants and emails the participant a confirmation of slot and other details about the webinar.	None	1 hour	SEC Training Officer III or Data Analyst (Contract of Service) Training Division, ERTD
TOTAL		None	2 hours and 10 minutes per registrant	
CONDUCT OF CERTIFICATION WEBINAR				
1. Attends the whole duration of the webinar and	1. The organizer conducts the webinar.		2 working days	All Training Division Staff, ERTD
TOTAL		None	2 working days per participant	
PREPARATION AND RELEASE OF E-CERTIFICATES				
1. Accomplishes online	1. The staff verifies the		1 working day	SEC Training Officer III or

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
evaluation forms.	<p>attendance and the submitted evaluation forms of the participant.</p> <p>1.1 Prepares the e-certificate of attendance and transmits it to the Office of the Director for signature.</p> <p>1.2 Receives the e-certificate and sends it back to the Training Division once signed by the Director.</p> <p>1.3 Receives the signed e-certificate and emails it to the participant.</p>		<p>2 working days</p> <p>1 working day</p> <p>1 working day</p>	<p>Securities Specialist II Training Division, ERTD</p> <p>SEC Training Officer III or Securities Specialist II Training Division, ERTD</p> <p>SEC Administrative Assistant II, Office of the Director, ERTD</p> <p>SEC Training Officer III or Securities Specialist II Training Division, ERTD</p>
TOTAL		None	5 working days per participant after the last day of submission of evaluation forms	

4. Request for Online Orientation on SEC Mandate & Functions and Other Related Topics

The SEC acts on requests for online orientation on specific topic/s related to the mandate, functions and services of the Commission.

Division & Department/Office	Training Division, Economic Research & Training Department	
Classification	Complex (7 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2B)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: <ul style="list-style-type: none"> • Academic Institutions • Business/Professional Organizations • Local and National Government Agencies • Non-Profit Organizations • Other SEC stakeholders
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Scanned copy of the letter of request addressed to the ERTD Director signed by the requesting institution's/organization's authorized official indicating the following: <ul style="list-style-type: none"> • Desired date and time of orientation • Requested topics • Number of participants • Name and contact information (email, landline and mobile phone) of the institution's/organization's representative coordinating the orientation 	1. Requesting institution's/organization's authorized official.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits letter of request to sec_campaign@sec.gov.ph at	1. The staff acknowledges receipt of letter.	None	10 minutes	Securities Specialist II Training Division, ERTD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
least a month prior to the requested date of online orientation.	1.1 Processes request.		6 ½ working days *Subject to the response and action of the appropriate SEC official and staff involved in administrative and technical preparation	
2. Waits for the details about the online orientation.	2. The staff emails the requesting public the details about the online orientation.	None	10 minutes	Securities Specialist II Training Division, ERTD
TOTAL		None	6 ½ working days and 10 minutes	

MARKET AND SECURITIES REGULATIONS DEPARTMENT
INVESTMENT PRODUCTS AND SERVICES DIVISION

CITIZEN'S CHARTER
2022, 1ST EDITION



The SEC Headquarters, 7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City

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1. Application for Over-the-Counter Market/ Central Trade Reporting System/ Association of Securities Brokers and Dealers

This service details the guidelines in the application of registration of Over-the-Counter Market, Central Trade Reporting System and Association of Securities Brokers and Dealers.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - Investment Products and Services Division (IPSD)	
Classification:	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code) (20 days)	
Type of Transaction:	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Any entity as may be allowed by the Commission.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
For OTC 1. Cover Sheet 2. SEC Form 33-SRO 3. Statements and Exhibits required by SEC Form 33-SRO 4. Copy of the latest GIS 5. Copy of the license of the CPA 6. Manual on Corporate Governance 7. Other requirements required by SEC Memorandum Circular No. 14 series of 2006 For CTRS 1. Cover Sheet 2. Application form for Central Trade Reporting System 3. Statements and Exhibits required by Section 17 of SEC Memorandum Circular No. 14 Series of 2006	MSRD-IPSD, SEC Website

<ul style="list-style-type: none"> 4. Copy of the latest GIS 5. Copy of the license of the CPA 6. Manual on Corporate Governance <p>For Association of Securities Brokers and Dealers</p> <ul style="list-style-type: none"> 1. Cover Sheet 2. SEC Form 39-BD 3. Statements and Exhibits required by SEC Form 39-BD 4. Copy of the latest GIS 5. Copy of the license of the CPA 6. Manual on Corporate Governance 7. Other requirements under Section 39.1.2 of the 2015 SRC Rules 	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures Application Form from MSRD 1.1. All applications shall be accompanied by an application fee *Application Form may be requested from MSRD or thru email: msrd_covid19@sec.gov.ph	1. Gives client the necessary application form and additional instructions *Application form may be given to the clients manually or thru email along with the instructions	None	3 minutes	Administrative Assistants:
2. Presents the accomplished form and supporting documents for pre-processing by the MSRD Specialist *Application may be submitted manually or sent thru email: msrd_covid19@sec.gov.ph	2. Pre-process the accomplished form and supporting documents	None	15 minutes	IPSD Examiners/ Specialists:

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>*Application with COMPLETE supporting documents shall be accompanied by filing fee.</p>	<p>2.1. If complete, prepare the Payment Assessment Form (PAF) and advise client to pay the prescribed fee at the Cashier or to the prescribed payment channels online</p> <p>2.2. If incomplete, advise client to complete the documents first</p>			
<p>3. Presents the PAF at the Cashier or to the prescribed payment channels online and settles the prescribed fee</p>	<p>3. Processes payment and issues Official Receipt(OR) and machine-validated PAF.</p>	<p>Application fee - PHP 50,000.00</p> <p>Legal Research Fee (LRF) – PHP 500.00 (1% of the application fee)</p> <p>Total Filing Fee – PHP 50,500.00</p>	<p>5 minutes</p>	<p>Cashier Financial Management Department (FMD)</p>
<p>4. Forwards the application documents and proof of payment to the Support Clerk</p> <p>** may be submitted manually or sent thru email at: msrd_covid19@sec.gov.ph</p>	<p>4. Receives application and supporting documents, proof of payment and machine-validated PAF</p> <p>4.1. Forwards the application to the Assistant Director, IPSD for assignment to Examiner/Specialist</p>	<p>None</p>	<p>5 minutes</p> <p>Within 77 days</p>	<p>IPSD Examiners/ Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.2. Reviews and examines documents to check compliance with relevant laws and regulations of the SRC and its IRR</p> <p>4.2.1. If application documents are compliant and sufficient, proceed to STEP 4.3</p> <p>4.2.2. If application is deficient, request applicant to correct deficiencies first and submit further compliance documents</p> <p>4.3. Prepares Memorandum to Commission En Banc and forwards the same to Chief Counsel /Assistant Director for review/ correction/ initial</p> <p>4.4. Reviews draft Memorandum</p>		<p>1-2 hours</p> <p>1-2 hours</p>	<p>IPSD, Chief Counsel</p> <p>IPSD Assistant Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.4.1 Reviews Memorandum and indicate corrections/ comments, if any		1 hour	IPSD Examiners/Specialists
	4.4.2 Finalize Memorandum incorporating comments/corrections and then forward to AD for final review and initial		30 minutes	Assistant Director
	4.5. Review revised Memorandum and then forward it to the Director for final review, signature & presentation		1-2 hours	Director, MSRD
	4.6. Signing of Memorandum		5 minutes	Confidential Assistant
	4.6.1. Review Memorandum and sign if no further comments			
	4.6.2. Endorse signed Memorandum to the Supervising Commissioner		3 minutes	Confidential Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.6.3. Transmit signed Memorandum to the Office of the Chairman and Commission Secretary for inclusion in the agenda of the Commission En Banc's meeting</p> <p>4.7. Present Memorandum to the Commission En Banc for consideration/ approval</p> <p>4.7.1. If application for registration is approved, prepare certificate or license of registration and inform applicant to pick up said proof of registration and go to STEP 5.</p> <p>*appointment may be arranged with the skeleton workforce and advance copy may be issued upon request</p>		<p>1 hour</p> <p>10 minutes</p>	<p>Director, MSRD</p> <p>IPSD Examiners/Specialists</p> <p>Director, MSRD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.7.2.If the Commission favors instituting proceedings for denial, it will conduct a hearing</p> <p>4.8. If after hearing,</p> <p>4.8.1. Registration is approved, go to STEP 4.9.1</p> <p>4.8.2. Registration is denied, draft response letter informing applicant of the decision</p> <p>4.9. Record and forward to the Mailing Section of the SEC the signed letter for transmittal to the applicant</p> <p>4.10. Files replicate copy.</p>		5 minutes	Confidential Assistant
5. Receives license or certificate	5. Release license or certificate.	None	5 minutes	Confidential Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
*Release of the license or Certificate may be done through appointment or through coordination with the skeleton force; an advance copy of the same maybe issued upon request.				
TOTAL		Application fee - PHP 50,000.00 Legal Research Fee (LRF) - PHP 500.00 (1% of the application fee) Total Filing Fee - PHP 50,500.00	90 days	

Application for Over-the-Counter Market/ Central Trade Reporting System/Association of Securities Brokers and Dealers is covered under Section No. 33.4 of R.A. 8799, otherwise known as the Securities Regulation Code.

2. Application for Registration as an Exchange/SRO/Clearing Agency/ Clearing Agency-SRO and Depository

This service details the guidelines in the application of registration of the following:

1. Exchange/Exchange-SRO (SEC Form 33/SEC Form 33-SRO)
2. Clearing Agency/Clearing Agency-SRO (SEC Form 42-CA/SEC Form 42-SRO)
3. Depository (SEC Form 42-CA/SEC Form 42-SRO)

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Investment Products and Services Division (IPSD)</u>	
Classification:	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code) (20 days)	
Type of Transaction:	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: A. As an Exchange/Exchange-SRO Any Stock Corporation, provided; that: <ol style="list-style-type: none"> 1. No person may beneficially own or control, directly or indirectly, more than five percent {5%} of the voting rights of the Exchange. 2. No industry or business group may beneficially own or control, directly or indirectly, more than twenty percent (20%) of the voting rights of the Exchange. B. As a Clearing Agency/Clearing Agency-SRO/Depository Any entity as may be allowed by the Commission.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet	MSRD-IPSD, SEC Website

<p>2. SEC Form-33/SEC Form 33-SRO (For Exchange); SEC Form 39-SRO; SEC Form 42-CA/SEC Form 42-SRO (For Clearing Agency); SEC Form 42-SD/ SEC Form 42-SRO (For Securities Depository)</p> <p>3. Statements and Exhibits required by SEC Form-33/SEC Form 33-SRO; SEC Form 39-SRO; SEC Form 42-CA/SEC Form 42-SRO; SEC Form 42-SD/SEC Form 42-SRO</p> <p>4. Copy of the latest GIS</p> <p>5. Copy of the license of the CPA</p> <p>6. Manual on Corporate Governance</p> <p>7. Other requirements under Section 33.1 and 39.1.1 of the 2015 SRC Rules (for Exchange/Exchange-SRO)</p> <p>8. Other requirements under Section 42.1 and 39.1.1 of the 2015 SRC Rules (for Clearing Agency and Securities Depository)</p>	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Secures Application Form from MSRD</p> <p>1.1. All applications shall be accompanied by an application fee.</p> <p>*Application Form may be requested from MSRD or thru email at: msrd_covid19@sec.gov.ph</p>	<p>1. Give client the necessary application form and additional instructions</p> <p>*Application form may be given to the clients manually or thru email along with the instructions</p>	None	3 minutes	Administrative Assistants 40
<p>2. Presents the accomplished form and supporting documents for pre-processing by the MSRD Specialist</p> <p>*Application may be submitted manually or sent thru email at: msrd_covid19@sec.gov.ph</p>	<p>2. Pre-process the accomplished form and supporting documents:</p>	None	15 minutes	IPSD Examiners/ Specialists:

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.1. If complete, prepare the Payment Assessment Form (PAF) and advise client to pay the prescribed fee at the Cashier or to the prescribed payment channels online</p> <p>2.2. If incomplete, advise client to complete the documents first</p>			
<p>3. Presents the PAF at the Cashier or to the prescribed payment channels online and settles the prescribed fee</p>	<p>3. Process payment and issues Official Receipt(OR) and machine-validated PAF.</p>	<p>Application fee – PHP 50,000.00</p> <p>Legal Research Fee (LRF) – PHP 500.00 (1% of the total filing fee)</p>	<p>5 minutes</p>	<p>Cashier Finance and Management Department (FMD)</p>

<p>4. Forwards the application documents and proof of payment to the Support Clerk *may be done manually or thru email</p>	<p>4. Receive application and supporting documents, proof of payment and machine-validated PAF</p> <p>4.1. Forward the application to the Assistant Director, IPSD for assignment to Examiner/Specialist</p> <p>4.2. Review and examine documents to check compliance with relevant laws and regulations of the SRC and its IRR</p> <p>4.2.1.If application documents are compliant and sufficient, proceed to STEP 4.4</p> <p>4.2.2.If application is deficient, request applicant to correct deficiencies first and submit further compliance documents</p> <p>4.3. Prepare Memorandum to Commission En Banc and forward the same to</p>	<p>None</p>	<p>5 minutes</p> <p>Within 77 days</p>	<p>Administrative Assistants</p> <p>IPSD Examiners/ Specialists:</p> <p>Chief Counsel</p> <p>IPSD Assistant Director</p>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Chief Counsel /Assistant Director for review/ correction/ initial		1-2 hours	IPSD Examiners/ Specialists
	4.4. Review of drafted Memorandum			
	4.4.1. Review Memorandum and indicate corrections/ comments, if any		1-2 hours	IPSD Examiners/ Specialists IPSD Chief Counsel IPSD Assistant Director
	4.4.2. Finalize Memorandum incorporating comments/corrections and then forward to AD for final review and initial		1 hour	
	4.4.3. Review revised Memorandum and then forward it to the Director for final review, signature & presentation		30 minutes	Director, MSRD
	4.5. Signing of Memorandum		1-2 hours	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.5.1. Review Memorandum and sign if no further comments</p> <p>4.5.2. Endorse signed Memorandum to the Supervising Commissioner</p> <p>4.5.3. Transmit signed Memorandum to the Office of the Chairman and Commission Secretary for inclusion in the agenda of the Commission En Banc's meeting</p>		<p>5 minutes</p> <p>3 minutes</p>	
<p>5. Receives license or certificate</p> <p>*Release of the license or certificate may be done through appointment or through coordination with the skeleton force; an advance copy of the same maybe issued upon request</p>	<p>5. Present Memorandum to the Commission En Banc for consideration/ approval</p> <p>5.1. If application for registration is approved, prepare certificate or license of registration and inform applicant to pick up said proof of registration</p>	<p>None</p>	<p>1 hour</p> <p>10 minutes</p>	<p>Director, MSRD</p> <p>Director, MSRD Commission En Banc</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>*appointment may be arranged with the skeleton workforce and advance copy may be issued upon request</p> <p>5.2. If the Commission favors instituting proceedings for denial, it will conduct a hearing</p> <p>5.3. If after hearing, 5.3.1.Registration is approved, go to STEP 5.1</p> <p>5.3.2.Registration is denied, draft response letter informing applicant of the decision</p> <p>5.3.2.1. Record and forward to the Mailing Section of the SEC the signed letter for transmittal to the applicant</p>		5 minutes	Confidential Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.3.2.2. Files replicate copy.			
TOTAL		Application fee - PHP 50,000.00 Legal Research Fee (LRF) - PHP 500.00 (1% of the total filing fee) TOTAL - PHP 50,500.00	90 days	

Application of Registration as an Exchange/SRO/Clearing Agency/ Clearing Agency-SRO and Depository is covered under Section No. 33.4 of R.A. 8799, otherwise known as the Securities Regulation Code.

3. Application for Registration as Operator of Alternative Trading System

This service details the guidelines in the application of registration of an operator of alternative trading system and the payment of its application fees and annual fees for renewal applications.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Investment Products and Services Division (IPSD)</u>	
Classification:	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code) (20 days)	
Type of Transaction:	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Any entity as may be allowed by the Commission
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet 2. ATS Registration Form (ATS Form 1) 3. Statements and Exhibits required by ATS Form 1 4. Copy of the latest GIS 5. Copy of the license of the CPA 6. Manual on Corporate Governance 7. Requirements under Section II of the SEC Rules on Alternative Trading System	MSRD-IPSD, SEC Website

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures Application Form from MSRD or request thru email at: msrd_covid19@sec.gov.ph.	1. Gives client the necessary application form and additional instructions	None	3 minutes	Administrative Assistants

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.1. All applications shall be accompanied by an application fee	*Application form may be given to the clients manually or thru email along with the instructions			
<p>2. Presents the duly accomplished form and supporting documents for pre-processing.</p> <p>*Application may be submitted manually or sent thru email: msrd_covid19@sec.gov.ph</p> <p>*Application with COMPLETE supporting documents shall be accompanied by filing fee.</p>	<p>2. Pre-processes the accomplished form and supporting documents</p> <p>2.1. If complete, prepare the Payment Assessment Form (PAF) and advise client to pay the prescribed fee at the Cashier or to the prescribed payment channels online</p> <p>2.2. If incomplete, advise client to complete the documents first</p>	None	15 minutes	MID Examiner/ Specialist
3. Presents the PAF at the Cashier or to the prescribed payment channels online and settle the prescribed fee	3. Processes payment and issue Official Receipt (OR) and machine-validated PAF	<p>Application fee - PHP 50,000.00</p> <p>Legal Research Fee (LRF) – PHP 500.00 (1% of the application fee)</p> <p>Total Filing Fee – PHP 50,500.00</p>	5 minutes	Cashier Finance and Management Dept. (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>4. Forwards the application documents and proof of payment to the Administrative Assistants</p> <p>*may be done manually or thru email</p>	<p>4. Receives application and supporting documents, proof of payment and machine-validated PAF</p> <p>4.1. Forward the application to the Assistant Director, IPSD for assignment to Examiner/Specialist</p> <p>4.2. Reviews and examines documents to check compliance with relevant laws and regulations of the SRC and its IRR</p> <p>4.2.1.If application documents are compliant and sufficient, proceed to STEP 4.3</p>	<p>None</p>	<p>5 minutes</p> <p>Within 77 days</p>	<p>Administrative Assistants</p> <p>IPSD Examiner/ Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.2.2.If application is deficient, request applicant to correct deficiencies first and submit further compliance documents</p> <p>4.3. Prepares Memorandum to Commission En Banc and forward the same to Chief Counsel /Assistant Director for review/ correction/ initial</p> <p>4.4. Reviews draft Memorandum</p> <p>4.4.1.Review Memorandum and indicate corrections/ comments, if any</p>		<p>1-2 hours</p> <p>1 hour</p>	<p>IPSD Chief Counsel IPSD Assistant Director</p> <p>IPSD Examiner/Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.4.2. Finalizes Memorandum incorporating comments/corrections and then forward to AD for final review and initial</p> <p>4.4.3. Reviews revised Memorandum and then forward it to the Director for final review, signature & presentation</p> <p>4.5. Signing of Memorandum</p> <p>4.5.1. Reviews Memorandum and signs if no further comments</p> <p>4.5.2. Endorses signed Memorandum to the Supervising Commissioner</p>		<p>30 minutes</p> <p>1-2 hours</p> <p>5 minutes</p> <p>3 minutes</p>	<p>IPSD Chief Counsel IPSD Assistant Director</p> <p>Director, MSRD Commission En Banc</p> <p>Confidential Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.5.3. Transmits signed Memorandum to the Office of the Chairman and Commission Secretary for inclusion in the agenda of the Commission En Banc's meeting</p> <p>4.6. Presents Memorandum to the Commission En Banc for consideration/ approval</p> <p>4.6.1. If application for registration is approved, prepare certificate or license of registration and inform applicant to pick up said proof of registration and go to STEP 5.</p>		<p>1 hour</p> <p>10 minutes</p>	<p>Director, MSRD</p> <p>Examiner/Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>*appointment may be arranged with the skeleton workforce and advance copy may be issued upon request</p> <p>4.6.2.If the Commission favors instituting proceedings for denial, it will conduct a hearing</p> <p>4.6.3.If after hearing,</p> <p>4.6.3.1. Registration is approved, go to STEP 4.6.1</p> <p>4.6.3.2. Registration is denied, draft response letter informing applicant of the decision</p>		5 minutes	<p>Director, MSRD/ Commission En Banc</p> <p>IPSD Examiner/ Specialist</p> <p>Confidential Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.6.4. Records and forwards to the Mailing Section of the SEC the signed letter for transmittal to the applicant</p> <p>4.6.5. Files replicate copy</p>			Examiner/Specialist
<p>5. Receives license or Certificate</p> <p>*Release of the license or certificate may be done through appointment or through coordination with the skeleton force; an advance copy of the same maybe issued upon request.</p>	<p>5. Release license or Certificate.</p>	<p>None</p>	<p>5 minutes</p>	<p>Confidential Assistant</p>
<p>TOTAL</p>		<p>Application fee - PHP 50,000.00</p> <p>Legal Research Fee (LRF) - PHP 500.00 (1% of the application fee)</p> <p>Total Filing Fee - PHP 50,500.00</p>	<p>90 days</p>	

Application of Operator of Alternative Trading System is covered under R.A. 8799, otherwise known as the Securities Regulation Code.

4. Application of Registration as Registrar of Qualified Buyer

This service details the guidelines for the application of registration of a registrar of qualified buyers.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - Investment Products and Services Division (IPSD)	
Classification:	Complex (7 days)	
Type of Transaction:	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Any entity as may be allowed by the Commission (2015 SRC IRR Rule 39.1.4.1).
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet 2. SEC Form 39-Registrar and its required attachments 3. Other requirements under Section 39.1.4 of the 2015 SRC Rules	MSRD-IPSD, SEC website

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures Application Form from MSRD or request thru email at: msrd_covid19@sec.gov.ph	1. Give client the necessary application form and additional instructions *application form may be given to the clients manually or thru email along with the instructions	None	3 minutes	Administrative Assistants

<p>2. Presents the duly accomplished application form and supporting documents for pre-processing *Application may be submitted manually or sent thru email: msrd_covid19@sec.gov.ph</p>	<p>2. Pre-process the accomplished form and supporting documents</p> <p>2.1. If complete, receive the documents and proceed to STEP 3</p> <p>2.2. If incomplete, advise client to complete the documents first</p>	<p>None</p>	<p>15 minutes</p>	<p>IPSD Examiners/ Specialists</p>
<p>3. Make a presentation on the registry functions and procedures *presentations may be done online</p>	<p>3. Presentation of applicant on their registry functions and procedures</p> <p>3.1. Prepare letter to applicant informing them to make a presentation</p> <p>3.2. Attend the presentation *presentations may be done online</p> <p>3.3. Review application to check compliance with the requirements of relevant rules and regulations of the SRC</p> <p>3.3.1.If registration documents are complete and compliant, proceed to STEP 4.2</p>	<p>None</p>	<p>1 hour</p> <p>1-2 hours</p> <p>2-3 hours</p>	<p>IPSD Examiners/ Specialists</p> <p>IPSD Asst. Director</p> <p>Director, MSRD</p> <p>IPSD Examiners/ Specialists:</p>

	3.3.2.If registration documents are deficient and non-compliant, proceed to STEP 4			
4. Submits reply letter and compliance documents manually or thru email 4.1. Receives Approval letter	4.1. Application with deficiency/ies 4.1.1.Prepare a letter indicating the deficiency/s and comment/s noted and then transmit the signed letter to the applicant 4.1.2.Receive and review/evaluate reply of applicant 4.1.2.1. If reply is compliant, proceed to STEP 4.2 4.1.2.2. If reply is still deficient, proceed to STEP 4.1.1 4.2. Application with no deficiency	None	1 hour	IPSD Examiners/ Specialists IPSD Assistant Director MSRD Director IPSD Examiners/ Specialists IPSD Asst. Director MSRD Director

	4.2.1.Prepare approval letter		1 hour	Confidential Assistant
	4.2.2.Transmit signed approval letter for mailing to applicant			
TOTAL		None	7 days	

Application of Registration as Registrar of Qualified Buyer is covered under Section 39 of R.A. 8799, otherwise known as the Securities Regulation Code.

5. Request for SEC MSRD Certification

This service details the procedure on how Private Entities and Individuals, Government Offices, SEC Department/Offices from SEC-MSRD.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - Investment Products and Services Division (IPSD)	
Classification:	Complex (7 days)	
Type of Transaction:	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Private Entities and Individuals, Government Offices, SEC Department/Offices.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter or memo request for Certification to MSRD.	MSRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. File the letter or memo request for Certification to MSRD or send via email at: msrd_covid19@sec.gov.ph 1.1. Note: Letter-request from private entities and individuals are subject for payment amounting to Php530.00. 1.2. The memo request from other Department and government agencies are exempt from payment.	1. Receives letter or memo request for certification; and 1.1. Prepares Payment Assessment Form (PAF) via electronic mail and advises client to pay the prescribed fee at the Cashier or to the prescribed payment channels online.		3 minutes	Administrative Assistants Confidential Assistant

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Presents the PAF at the Cashier or to the prescribed payment channels online and settles the prescribed fee	2. Processes the payment and issues the machine-validated PAF and Official Receipt (OR).	PHP 530.00 (with PHP 30.00 Documentary Stamp Tax) SEC Memorandum Circular No. 3 series of 2017 and BIR Memo Order No. 13-2008 (for DST)	5 minutes	Cashier Financial Management Department
3. Submits the machine-validated PAF and photocopy of the OR to MSRD or via electronic mail.	3. Receives, logs and forwards the letter or memo request and the machine-validated PAF/ photocopy of the OR to concerned Division and assigned Specialist for verification if holder of a secondary license or not. 3.1. Evaluates the letter or memo request to confirm if holder of a secondary license or not.		3 minutes 10 minutes	Administrative Assistant IPSD Securities Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.1.1.If the Request for Certification is on whether or not the entity or individual has secondary license as Broker/Dealer, GSEDs, IH, ICA, MFD and market professional, proceed to the following steps:</p> <p>3.2. Prepares Memorandum for CRMD Licensing Unit</p> <p>3.3. Forwards Memo for review/initials</p> <p>3.4. Reviews and initials the Memo</p> <p>3.5. Forwards Memo to the Director for signature</p> <p>3.6. Reviews and signs the Memo</p> <p>3.7. Forwards Memo to CRMD</p>		<p>5 minutes</p> <p>2 minutes</p> <p>3 minutes</p> <p>3 minutes</p> <p>3 minutes</p>	<p>IPSD Chief Counsel</p> <p>IPSD Securities Specialist</p> <p>MSRD Director</p> <p>IPSD Securities Specialist</p> <p>IPSD Securities Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.8. Upon receipt of the CRMD Memorandum reply, receives, logs and forwards the CRMD Memo to assigned Specialist		10 minutes	IPSD Securities Specialist
	3.9. Evaluates the CRMD memo-reply		5 minutes	IPSD Chief Counsel
	3.10. Prepares Certification		2 minutes	Administrative Assistant
	3.11. Forwards Certification for review/initials		3 minutes	MSRD Director
	3.11.1. If the Request for Certification is on whether or not the entity is a Registered Issuer of Securities, there is no need for an endorsement to CRMD. Proceed to Steps Nos. 3.1, 3.9 to 4.			
	3.12. Reviews and initials the Certification			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.13. Forwards Certification to the Director for signature</p> <p>3.14 Reviews and signs the Certification.</p>			
4. Receives the Certification. An advance copy of the Certification shall be issued/sent to the requesting party via electronic mail.	4. Transmits or Issues Certification to the requesting party. An advance copy of the Certification shall be issued/sent to the requesting party via electronic mail.		3 minutes	<p>Administrative Assistants</p> <p>Confidential Assistant</p>
TOTAL		PHP 530.00	1 hour	

6. Application for Registration as Crowdfunding Intermediary and Funding Portal

This service details the guidelines in the application of registration of Crowdfunding Intermediary and/or Funding Portal

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - Investment Products and Services Division (IPSD)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Private Entities and Individuals, Government Offices, SEC Department/Offices.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Initial Application: Crowdfunding Intermediary <ol style="list-style-type: none"> 1. Statement on Application for Registration as CF Intermediary 2. Board Resolution attesting to particulars in the application 3. Copy of Proposed Crowdfunding Intermediary Rules and Operational Framework 4. Detailed Plan of Operation 5. Comprehensive Information Technology Plan 6. Original signed copy of written declaration by the Crowdfunding Intermediary's internal auditor or lead person 7. Business Continuity and Recovery Plan 8. Risk Management Manual and Internal Control Procedures 9. Complete set of all crowdfunding related forms 10. Copy of proposed educational materials 11. List and explanation of all dues, fees and charges 12. Copy of written agreement with the bank that has agreed to hold and direct the funds 	MSRD-IPSD, SEC Website

<p>13. Brief description to any material pending legal proceedings 14. NBI Clearances of Crowdfunding Intermediary President, Board, CEO and any other person responsible for operations</p> <p>Funding Portals:</p> <ol style="list-style-type: none"> 1. Statement on Application for Registration as Funding Portal 2. Copies of Identity Cards/Passports of Directors 3. Copy of the Articles of Incorporation and By-Laws with all amendments thereto 4. Copy of Proposed Funding Portal Business Conduct Rules 5. Copy of Proposed Funding Portal Account Opening and Disclosure Rules 6. If applicant is nonresident Funding Portal, copy of Information Sharing Agreement between the Philippine Securities and Exchange Commission and relevant competent regulator in jurisdiction 7. Original signed copy of IT assurance 	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Secures Registration from MSRD.</p> <p>1.1. All applications shall be accompanied by an application fee.</p> <p>*Applications may be submitted manually or sent thru email at msrd_covid19@sec.gov.ph</p>	<p>1.1. Support/Clerical staff gives client the necessary application form and additional instructions</p> <p>*application form may be given to the clients manually or thru email along with the instructions</p> <p>1.2. Applications shall be accompanied by an application fee</p>	<p>None</p>	<p>5 minutes</p>	<p>Support Clerk, IPSD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. Presents the accomplished form and supporting documents for pre- processing by the MSRD Specialist</p> <p>*Applications may be submitted manually or sent thru email: msrd_covid19@sec.gov.ph</p>	<p>2. Pre-process the accomplished form and supporting documents:</p> <p>2.1. If complete, prepare the Payment Assessment Form (PAF) and advise client to pay the prescribed fee at the Cashier or to the prescribed payment channels online</p> <p>2.2. If incomplete, advise client to submit complete documents</p>	<p>None</p>	<p>30 minutes</p>	<p>Examiner/Specialist</p>
<p>3. Presents the PAF and pay the prescribed filing fee at the Cashier, to the prescribed payment channels online or via eSPAYSEC.gov.ph (https://www.sec.gov.ph/sec-payment-portal/).</p>	<p>4. Process payment and issues Official Receipt(OR) and machine-validated PAF.</p>	<p>Application fee – PHP 50,000.00</p> <p>Legal Research Fee (LRF) – PHP 500.00 (1% of the total filing fee)</p>	<p>15 minutes</p>	<p>Cashier Finance and Management Department</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>4. Forwards the application documents and proof of payment to the Support Clerk</p> <p>*may be done manually or thru email</p>	<p>4.Receive application and supporting documents, proof of payment and machine-validated PAF</p> <p>4.1. Forward the application to the Assistant Director, IPSD for assignment to Examiner/Specialist</p>	None	10 minutes	Support Clerk, IPSD
	<p>4.4.2. Finalize Memorandum incorporating comments/corrections and then forward to AD for final review and initial</p> <p>4.4.3. Review revised Memorandum and then forward it to the Director for final review, signature & presentation</p> <p>4.5. Signing of Memorandum 4.5.1. Review Memorandum and sign if no further comments</p> <p>4.5.2. Endorse signed Memorandum to the Supervising Commissioner for clearance</p> <p>4.5.3. Transmit signed Memorandum to the Office of the Chairman and Commission Secretary for inclusion in the agenda of the Commission En Banc's meeting</p> <p>4.6. Present Memorandum to</p>		5 days	<p>Director, MSRD</p> <p>Director, MSRD/ Supervising Commissioner</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the Commission En Banc for consideration/ approval		1 day	Confidential Assistant Director, MSRD
5. Receives license or certificate *Release of the license or certificate may be done through appointment or through coordination with the skeleton force; an advance copy of the same maybe issued upon request	5. Support/clerical staff releases license or certificate	None	10 mins	
TOTAL		Application fee - PHP 50,000.00 Legal Research Fee (LRF) - PHP 500.00 (1% of the total filing fee) TOTAL - PHP 50,500.00	90 days	

CITIZEN'S CHARTER 2022, FIRST EDITION



SECURITIES AND EXCHANGE COMMISSION
Support Offices

FINANCIAL MANAGEMENT DEPARTMENT
ACCOUNTING DIVISION

CITIZEN'S CHARTER
2022, 1ST EDITION



The SEC Headquarters, 7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City

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1. Request for the Issuance of BIR Form 2307

These are requests by specific recipients (Creditors/Vendors, Consultants and Contractuals) upon their issuance of Official Receipt. The said BIR forms will be issued and released for their compliance to BIR requirement. In compliance with Revenue Circular No. 36, s. of 2021, the government or any of its subdivisions, instrumentalities or agencies, including GOCCs who are required to withhold creditable VAT shall issue the Certificate of Creditable Tax Withheld at Source (BIR Form 2307). The Certificate of Final Tax Withheld at Source (BIR Form 2306) shall no longer be used.

For the convenience of the transacting public and the implementation of SEC's Zero Face to Face Transaction, this service is also available by sending an email request to Ms. Abigail K. Guimpayan (akguimpayan@sec.gov.ph) of the Accounting Division, Financial Management Department.

The cut-off time for purposes of reckoning the date of receipt of emails on a particular day shall be at 3:00 PM. Emails received beyond the cut-off time will be considered received on the next business day.

Division & Department/Office	Treasury Division, Financial Management Department	
Classification	Simple (3 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All SEC Contract of Service Personnel, Consultants and Creditors
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request Slip secured from the Accounting Division or email request sent to akguimpayan@sec.gov.ph	Accounting Division, FMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client requests for the Certification of Contributions by filling up the <i>Request Slip</i> form and submits the same to Accounting Division or send an email request to akguimpayan@sec.gov.ph	1. Accounting Division staff receives the accomplished Request Slip for processing or acknowledges the email request	None	2 minutes	SEC Assistant Computer Operator or SEC Computer Operator or SEC Administrative Assistant II Accounting Division, FMD
	1.1 Verifies the records and prepares the document and routes the same to the Assistant Director/ Officer-in Charge	None	25 minutes	SEC Accounting Specialist III (via email) Accounting Division
	1.2 Reviews and approves/signs the BIR 2307	None	10 minutes	Officer-in-Charge Accounting Division
2. Client receives BIR Form 2307	2. Accounting Division staff releases the BIR Form 2307	None	3 minutes	SEC Assistant Computer Operator or SEC Computer Operator or SEC Administrative Assistant II Accounting Division, FMD SEC Accounting Specialist III (via email) Accounting Division
TOTAL		None	40 minutes	

2. Request for the Issuance of BIR Form 2316

These are requests of SEC employees for Certified True Copy of Income Tax Return (BIR Form no. 2316) for purposes specified such as travel application and loan purposes. The BIR Form no. 2316 serves as a proof that the employee earned an income and taxes are withheld from the said income from the previous year. For SEC Employees from the Extension Offices, excluding Legazpi Extension and Davao Extension Offices, they may request the same from their respective personnel in charge of Tax remittances.

For the convenience of the transacting public and the implementation of SEC's Zero Face to Face Transaction, this service is available by sending an email request to **Ms. Abigail K. Guimpayan** (akguimpayan@sec.gov.ph) of the Accounting Division, Financial Management Department.

The cut-off time for purposes of reckoning the date of receipt of emails in a particular day shall be at 3:00 PM. Emails received beyond the cut-off time will be considered received on the next business day.

Division & Department/Office	Treasury Division, Financial Management Department	
Classification	Simple (3 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	SEC Employees	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request Slip secured from the Accounting Division or email request sent to akguimpayan@sec.gov.ph	CHECKLIST OF REQUIREMENTS

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client requests for the Certified True Copy of the Income Tax Return (BIR Form 2316) by filling up the <i>Request</i>	1. Accounting Division staff receives the accomplished Request Slip for processing or	None	3 minutes	SEC Assistant Computer Operator or SEC Computer Operator or SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<i>Slip</i> form and submits the same to Accounting Division or send an email request to akguimpayan@sec.gov.ph	acknowledges the email request	None	15 minutes	Accounting Division, FMD
	1.1 Prepares the document and routes the same to the Assistant Director or Officer-in-Charge			SEC Accounting Specialist III (via email) Accounting Division
	1.2 Reviews and approves/signs the BIR 2316	None	5 minutes	Officer-in-Charge Accounting Division
2. Client receives the requested document.	2. Accounting Division staff releases the Certified True Copy of Income Tax Return (BIR Form No. 2316)	None	2 minutes	SEC Assistant Computer Operator or SEC Computer Operator or SEC Administrative Assistant II Accounting Division, FMD SEC Accounting Specialist III (via email) Accounting Division
TOTAL		None	25 minutes	

FINANCIAL MANAGEMENT DEPARTMENT
TREASURY DIVISION

CITIZEN'S CHARTER
2022, 1ST EDITION



The SEC Headquarters, 7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City

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1. Complex Request for Certified True Copy (CTC) of Official Receipt

These are requests for authentication of official receipts issued from 2010 to 2015 stored at SEC Building, EDSA Greenhills, Mandaluyong City.

For the convenience of the transacting public and the implementation of SEC's Zero Face to Face Transaction, this service is available by sending an email request addressed to Financial Management Department Director, Dondie Q. Esguerra at dqesguerra@sec.gov.ph.

The cut-off time for purposes of reckoning the date of receipt of emails on a particular day shall be at 3:00 PM. On the next business day, emails received beyond the cut-off time will be considered received.

Division & Department/Office	Treasury Division, Financial Management Department	
Classification	Complex (7 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Filer/s or company representative/s
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request Letter from concerned payee/incorporator indicating the official receipt number, date issued and the purpose, addressed to the Director of FMD.	Requesting payee/incorporator
2. Authorization letter (if other than the concerned payor/incorporator)	
3. Valid ID of the concerned payor and/or the authorized person	Treasury Division, FMD
4. Duly signed Payment Assessment Form (PAF) – one (1) original copy	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Send/submit request letter personally or through email with the Director, FMD	1. Receive and duly record signed request letter with complete details	None	20 minutes	SEC Administrative Officer II Office of the Director, FMD
2. Wait while request is processed	2. Forward the request letter or email to the Treasury Division	None	5 minutes	SEC Administrative Officer II Office of the Director, FMD
	2.1 Receive and record the request letter		5 minutes	SEC Accounting Specialist II, SEC Administrative Assistant II, or SEC Assistant Computer Operator Treasury Division
	2.2 Retrieve and authenticate OR and prepare PAF		4 days, 7 hours and 22 minutes	Treasury Division
3. Pay to the Cashier in the form of Cash with a duly signed PAF Manager's/Cashier's Check or Postal Money Order or thru online* via eSPAYSEC using available payment options with a duly signed PAF	3. Receive duly signed PAF and check amount of payment	PHP 100.00/per CTC + PHP 30.00 DST/per CTC	4 minutes	SEC Collecting Officer Treasury Division
	3.1 Issue pre-numbered official receipt (OR), check issued OR and sign it		1 minute	SEC Collecting Officer Treasury Division
	3.2 Give the original copy of OR together with the validated PAF		1 minute	SEC Collecting Officer Treasury Division
4. Submit OR and receive authenticated OR	4. Record and release authenticated copy of OR	None	2 minutes	SEC Accounting Specialist II,

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				SEC Administrative Assistant II or SEC Assistant Computer Operator Treasury Division
TOTAL		PHP 100.00/per CTC + PHP 30.00 DST/per CTC	5 days	

* Does not involve processing time for SEC

2. Issuance and Release of Payment

These are payments to the SEC personnel and Contract of Service for their salaries and other compensation, and to the SEC creditors for their supply of goods and services through any of the following modes of payment:

1. Thru a Commercial Check if funding source is from SEC retained funds without an Advice of Check Issued and Canceled (ACIC); and
2. Modified Disbursement Check (MDS) with an ACIC and List of Due and Demandable Accounts Payable with an Advice to Debit Account (LDDAP-ADA) with a Summary LDDAP-ADA Issued and Invalidated ADA Entries (SLAIIAE) if funding source is from the General Appropriations Act

Division & Department/Office	Treasury Division, Financial Management Department	
Classification	Complex (7 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: SEC employee, Contract of Service and SEC Creditors
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Approved Disbursement Voucher (DV) with complete Supporting Documents (SD)	Office of the Director, FMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Personnel of the Office of the Director FMD forwards the approved DV with complete SDs	1. Receive and record the approved DV with complete SDs	None	30 minutes	SEC Accounting Specialist II SEC Administrative Assistant II, or

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				SEC Assistant Computer Operator Treasury Division
2. SEC employee/creditor waits while claims is being processed	<p>2. Prepare LDDAP-ADA with SLAIIAE or issue MDS Check with ACIC upon availability of Notice of Cash Allocation or issue commercial check (SRC, RCC, REIT) without ACIC upon availability of Cash</p> <p>2.1 Record LDDAP-ADA with SLAIIAE or issued MDS check with ACIC, or issued commercial check (SRC, RCC, REIT) in the Checks and Advices to Debit Account Disbursement Record (CkADADRec)</p> <p>2.2 Review, initial or sign the LDDAP-ADA with SLIIAE or ACIC with issued MDS check with ACIC, or issued commercial check (SRC, RCC,</p>	None	<p>30 minutes</p> <p>20 minutes</p> <p>20 minutes</p>	<p>SEC Accounting Specialist II SEC Administrative Assistant II, or SEC Assistant Computer Operator Treasury Division</p> <p>SEC Accounting Specialist II SEC Administrative Assistant II, or SEC Assistant Computer Operator Treasury Division</p> <p>SEC Assistant Director or SEC Supervising Administrative Officer</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>REIT) without ACIC as to the correctness of the amount</p> <p>2.3 Forward LDDAP-ADA with SLIAE or issued MDS check with ACIC or issued commercial check (SRC, RCC, REIT) together with the approved DV and complete SDs to the FMD Director for signature</p>		30 minutes	<p>SEC Accounting Specialist II SEC Administrative Assistant II, or SEC Assistant Computer Operator Treasury Division</p>
<p>3. Personnel of the Office of the Director, FMD forwards the duly signed LDDAP-ADA with SLIAE or MDS check with ACIC or commercial check (SRC, RCC, REIT) without ACIC together with the approved DV and complete SDs</p>	<p>3. Receive the duly signed LDDAP-ADA with SLIAE or MDS check with ACIC or commercial check (SRC, RCC, REIT) without ACIC together with the approved DV and complete SDs</p> <p>3.1 Forward the LDDAP-ADA with SLIAE or issued MDS check or commercial check (SRC, RCC, REIT) together with approved DV and complete SDs to the</p>	None	<p>15 minutes</p> <p>4 hours</p>	<p>SEC Accounting Specialist II SEC Administrative Assistant II, or SEC Assistant Computer Operator Treasury Division</p> <p>SEC Accounting Specialist II SEC Administrative Assistant II, or SEC Assistant Computer Operator Treasury Division</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Human Resource and Administrative Department (HRAD) Director for countersignature			
4. Personnel of the Office of the Director, HRAD forwards duly signed LDDAP-ADA with SLIIAE or MDS Check or commercial check (SRC, RCC, REIT) together with the approved DV and complete SDs to the Treasury Division	4. Receive the duly signed LDDAP-ADA with SLIIAE or MDS Check or commercial check (SRC, RCC, REIT) together with the approved DV and complete SDs	None	15 minutes	SEC Accounting Specialist II SEC Administrative Assistant II, or SEC Assistant Computer Operator Treasury Division
5. Creditor/payee waits the crediting of the amount to its bank account 24-48 hours after receipt of the LDDAP-ADA with SLIIAE by the bank per DBM Circular Letter No. 2013-16 dated December 23, 2013	5. Release LDDAP-ADA with SLIIAE or ACIC to the MDS- Government Servicing Bank; the issued MDS Check, commercial check (SRC, RCC, REIT) to individual payee 5.1 Inform the SEC creditors/payees thru phone call or email to submit an original copy of official receipt	None None	1 hour 15 minutes	SEC Accounting Specialist II SEC Administrative Assistant II, or SEC Assistant Computer Operator Treasury Division SEC Accounting Specialist II SEC Administrative Assistant II, or SEC Assistant Computer Operator Treasury Division
6. Creditor/payee receives the payment and provides original copy of Official	6. Receive an original copy of Official Receipt from	None	15 minutes	SEC Accounting Specialist II SEC Administrative Assistant II, or

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Receipt of individual Payee signs the Check Register	SEC creditor for attachment to DV			SEC Assistant Computer Operator Treasury Division
TOTAL		None	8 hours (1 day)	

3. Payment of Fees for Non-Registration Transaction

These are payments for non-registration transactions such as license fees, penalties/fines and other charges from corporations, partnerships and other SEC Clients.

Division & Department/Office	Treasury Division, Financial Management Department	
Classification	Simple (3 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Filer/s or company representative/s
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly signed Payment Assessment Form (PAF) – one (1) original copy	All SEC Departments SEC Extension Offices

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secure duly signed PAF from concerned operating department/SEC Extension offices and get a priority service number at SEC – Cashier Kiosk	1. Provide a priority service number at SEC – Cashier Kiosk	None	1 minute	Guard on Duty (Agency) Cashier Area
2. Wait for the queuing number to be served 2.1. If not available when number is called for at	2. Provide a priority service for transacting clients	None	4 minutes	Guard on Duty (Agency) Cashier Area

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
most three (3) times, he/she needs to get a new queuing number.	2.1 Client will be called for three (3) times at most. If not available, he/she will be advised to get a new queuing number			
3. Pay to the Cashier in the form of Cash, Manager's/Cashier's Check or Postal Money Order with a duly signed PAF	3. Receive duly signed PAF and check amount of payment	Per PAF from concerned operating department/SEC Extension Office	4 minutes	Special Collecting Officer Treasury Division
	3.1 Issue pre-numbered official receipt (OR), check issued OR, and sign it.		1 minute	Special Collecting Officer Treasury Division
4. Return to the concerned department	4. Give the original copy of OR together with the validated PAF	None	1 minute	Special Collecting Officer Treasury Division
TOTAL		None	11 minutes	

4. Payment of Fees for Registration Transaction

These are payment of filing fees for registration of corporations, partnerships and other registered entities.

Division & Department/Office	Treasury Division, Financial Management Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Filer/s or company representative/s
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly signed Payment Assessment Form (PAF) – one (1) original copy	Company Registration and Monitoring Department (CRMD) Corporate Government and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) SEC Extension Offices (EOs)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secure duly signed PAF from concerned operating department/SEC Extension Office concerned and get a priority service number at SEC – Cashier Kiosk	1. Provide a priority service number at SEC – Cashier Kiosk	None	1 minute	Guard on Duty (Agency) Cashier Area
2. Wait for the queuing number to be served	2. Provide a priority service for transacting clients	None	4 minutes	Guard on Duty (Agency) Cashier Area

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.1. If not available when number is called at most three (3) times, he/she needs to get a new queuing number.	2.1 Client will be called for three (3) times at most. If not available, he/she will be advised to get a new queuing number			
3. Pay to the Cashier in the form of Cash, Manager's/Cashier's Check or Postal Money Order with a duly signed PAF	3. Receive duly signed PAF and check amount of payment	Per PAF from concerned operating department	4 minutes	Special Collecting Officer Treasury Division
	3.1 Issue pre-numbered official receipt (OR), check issued OR, and sign it.		1 minute	Special Collecting Officer Treasury Division
4. Return to the concerned department	4. Give the original copy of OR together with the validated PAF	None	1 minute	Special Collecting Officer Treasury Division
TOTAL		None	11 minutes	

5. Request for Re-Application of Fees

This service covers the procedure on request for re-application of excess payment of filing fees and penalties for the corporation's future transaction/s with the Commission, as endorsed and recommended by the operating department concerned or by the Head of SEC Extension Office. Due to the nature of the request, there is a change in the classification of the nature of collection or Unified Account Code Structure (UACS). The payment is re-applied to the same corporation, hence, without change in name. For payments made in the SEC Extension Offices, the verification/validation of documents and payments including the issuance of certification is done by the respective Extension Office where payment was made, in lieu of Step 2, of the Agency Action before transmitting to the Financial Management Department for processing.

For the convenience of the transacting public and the implementation of SEC's Zero Face to Face Transaction, this service is also available by sending an email request to the Financial Management Department Director, Dondie Q. Esguerra at dquesguerra@sec.gov.ph, copy furnishing Assistant Director Daisy B. Pabuaya at dbpabuaya@sec.gov.ph

The cut-off time for purposes of reckoning the date of receipt of emails in a particular day shall be at 3:00 PM. Emails received beyond the cut-off time will be considered received on the next business day.

Division & Department/Office	Treasury Division, Financial Management Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Concerned Department, SEC Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
For payments made in the SEC Head Office Cashier and/or Online Transactions:	Company Registration and Monitoring Department Markets and Securities Regulation Department Corporate Governance and Finance Department Other Operating Departments

<ol style="list-style-type: none"> 1. Memorandum from Operating Department/SEC Extension Office recommending the approval of the Request by the Company 2. Official Receipt, electronic Official Receipt, or Validated Land Bank Deposit Slip as proof of payment 3. Duly signed new Payment Assessment Form (PAF) or Order of Payment 	
<p>For payments made in the SEC Extension Offices:</p> <ol style="list-style-type: none"> 1. Letter request addressed to the Head of SEC EO 2. Official Receipt, electronic Official Receipt, or Validated Land Bank Deposit Slip as proof of payment 3. Duly signed new Payment Assessment Form (PAF) or Order of Payment 	SEC Extension Offices

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Operating Department or SEC EO physically sends/submits a Memorandum or through email with complete details and requirements to the Director, FMD	1. Receive and record the Memorandum with supporting documents	None	10 minutes	SEC Administrative Officer II, Office of the Director, FMD
	1.1. Forward the received memorandum to the Treasury Division		10 minutes	SEC Administrative Officer II, Office of the Director, FMD
2. SEC operating department or SEC Extension Office waits while request is being processed.	2. Verify the payment of the requesting company	None	1 day 5 hours and 40 minutes	SEC Supervising Administrative Officer or SEC Administrative Officer IV Treasury Division, FMD
		None	1 hour and 20 minutes	SEC Supervising Administrative Officer or SEC Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.1. Process the request and prepare a Certification, with attached screenshot of the Report of Collections or verified Official Receipt/s</p> <p>2.2. Forward the Certification and its attachments to the Accounting Division.</p>	None	10 minutes	<p>Treasury Division, FMD</p> <p>SEC Accounting Specialist II, or SEC Administrative Assistant II, or SEC Assistant Computer Operator Treasury Division, FMD</p>
<p>3. SEC operating department/EOs waits while request is being processed.</p>	<p>3. Receive the Certification and its attachments</p> <p>3.1. Process the request by preparing Journal Entry Voucher (JEV) for adjustment of collection. Prepare a reply Memorandum for approval of the Assistant Director.</p>	<p>None</p> <p>None</p> <p>None</p>	<p>10 minutes</p> <p>1 day and 5 hours and 40 minutes</p> <p>10 minutes</p>	<p>Securities Specialist II Accounting Division, FMD</p> <p>Securities Specialist II Accounting Division, FMD</p> <p>Officer-in-Charge Accounting Division, FMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.2. Review and sign the prepared Memorandum</p> <p>3.3. Forward the reply Memorandum to the Office of the Director, FMD for signature.</p>	None	10 minutes	SEC Assistant Computer Operator, or SEC Computer Operator, or SEC Administrative Assistant II Accounting Division, FMD
4. SEC operating department/EOs waits while request is being processed.	<p>4. Receives Memorandum, for approval and signature of the Director</p> <p>4.1. Upon the approval of the said reply Memorandum, the Office of the Director forwards the same to the concerned operating department and gives the receiving copy to the Accounting</p>	None	10 minutes	SEC Administrative Officer II, Office of the Director, FMD
		None	10 minutes	SEC Administrative Officer II, Office of the Director, FMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Division			
TOTAL		None	2 days and 14 hours	

6. Request for Reclassification of Payment

This service covers the procedure on request for reclassification of payment due to modification or change in the nature of collection (e.g. from Penalties/Fines to Custodian Fees) as recommended by the Head^[Dp1] of SEC Operating Department or SEC Extension Office. For payments made in the SEC Extension Offices, the preliminary verification/validation of documents and payments is done by the respective Extension Office where payment was made, in lieu of Step 2 of the Agency Action before transmitting to the Financial Management Department for processing.

With the implementation of SEC's Zero Face to Face Transaction and in pursuit of a more efficient transaction, this service is also available by sending an email request to the Financial Management Department Director, Dondie Q. Esguerra at dquesguerra@sec.gov.ph, copy furnishing Officer-in-Charge Ma. Alisa A. Jumangit at maajumangit@sec.gov.ph.

The cut-off time for purposes of reckoning the date of receipt of emails in a particular day shall be at 3:00 PM. Emails received beyond the cut-off time will be considered received on the next business day.

Division & Department/Office	Treasury Division, Financial Management Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Concerned Department, SEC Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
For payments made in the SEC Head Office Cashier and/or Online Transactions: 1. Memorandum from the concerned operating department stating that the attached Report of Collections and Official Receipt are duly validated and indicating that the request for reclassification is recommended	Company Registration and Monitoring Department Markets and Securities Regulation Department Corporate Governance and Finance Department Other Operating Departments

<ol style="list-style-type: none"> 2. Report of Collections capturing the payment made by the requesting corporation 3. Official Receipt, electronic Official Receipt, or Validated Land Bank Deposit Slip as proof of payment 4. Duly signed new Payment Assessment Form (PAF) or Order of Payment 	
<p>For payments made in the SEC Extension Offices:</p> <ol style="list-style-type: none"> 1. Memorandum from the Head of Extension Office stating that the attached Report of Collections and Official Receipt are duly validated and indicating that the request for reclassification is recommended 2. Report of Collections capturing the payment made by the requesting corporation 3. Official Receipt, electronic Official Receipt, or Validated Land Bank Deposit Slip as proof of payment 4. Duly signed new Payment Assessment Form (PAF) or Order of Payment 	SEC Extension Offices

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<ol style="list-style-type: none"> 1. Requesting department or SEC Extension Office forwards the recommending Memorandum to the Office of the Director, Financial Management Department 	<ol style="list-style-type: none"> 1. Receive and record the Memorandum with supporting documents 	None	10 minutes	SEC Administrative Officer II, Office of the Director, FMD
<ol style="list-style-type: none"> 2. SEC operating department or SEC Extension Office waits while request is being processed. 	<ol style="list-style-type: none"> 2. Verify the payment of the requesting company 	None	1 day 5 hours and 40 minutes	SEC Supervising Administrative Officer or SEC Administrative Officer IV Treasury Division, FMD
		None	1 hour and 20 minutes	SEC Supervising Administrative Officer or

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Process the request and prepare a Certification, with attached screenshot of the Report of Collections or verified Official Receipt/s	None	10 minutes	SEC Administrative Officer IV Treasury Division, FMD
		None	10 minutes	SEC Accounting Specialist II, or SEC Administrative Assistant II, or SEC Assistant Computer Operator Treasury Division, FMD
	2.2. Forward the Certification and its attachments to the Accounting Division.	None	1 day and 5 hours and 40 minutes	Securities Specialist II Accounting Division, FMD
	2.3. Receive the Certification and its attachments			Securities Specialist II Accounting Division, FMD
	2.4. Reclassify the payment to the same requesting corporation with a new PAF or Order of Payment. Process the request by preparing Journal Entry Voucher	None	10 minutes	Securities Specialist II Accounting Division, FMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>(JEV) for reclassification of collection. Prepare a reply Memorandum for approval of the Assistant Director.</p> <p>2.5. Prepare a reply Memorandum for approval and initial of the Officer-in-Charge, Accounting Division approving/denying the request</p> <p>2.6. Review and sign the prepared Memorandum</p>	None	10 minutes	Officer-in-Charge Accounting Division, FMD
3. Personnel of the Office of the Director, FMD receives and records the reply Memorandum for the approval and signature of the Director	<p>3. Forward the reply Memorandum to the Office of the Director, FMD for approval and signature of the Director</p> <p>3.1. Upon the approval of the said reply Memorandum, the</p>	None	10 minutes	<p>SEC Assistant Computer Operator, or SEC Computer Operator, or SEC Administrative Assistant II Accounting Division, FMD</p> <p>SEC Administrative Officer II, Office of the Director, FMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Office of the Director forwards the same to the Head of the Extension Office, copy furnishing the Accounting and Treasury Divisions			
TOTAL		None	2 days and 13 hours and 50 minutes	

7. Request for Transfer of Payment

This service covers the procedure for transfer of payment of the same corporation due to modification or change of corporate name as recommended by the operating department concerned or by the Head of SEC Extension Office. This applies only to transfer of exactly the

same amount and without change in the classification of the nature of collection or Unified Account Code Structure (UACS). For payments made in the SEC Extension Offices, the request is coursed directly to the respective Extension Office where payment was made. The process detailed below also applies and will be performed by the SEC Extension Offices.

For the convenience of the transacting public and the implementation of SEC's Zero Face to Face Transaction, this service is also available by sending an email request to the Financial Management Department Director, Dondie Q. Esguerra at dqesguerra@sec.gov.ph, copy furnishing Assistant Director Daisy B. Pabuaya at dbpabuaya@sec.gov.ph.

The cut-off time for purposes of reckoning the date of receipt of emails on a particular day shall be at 3:00 PM. On the next business day, emails received beyond the cut-off time will be considered received.

Division & Department/Office	Treasury Division, Financial Management Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Concerned Department, SEC Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
For payments made in the SEC Head Office Cashier and/or Online Transactions: <ol style="list-style-type: none"> 1. Memorandum from Operating Department/SEC Extension Office recommending the approval of the Re-Application request by the company 2. Official Receipt, electronic Official Receipt, or Validated Land Bank Deposit Slip as proof of payment 3. Duly signed new Payment Assessment Form (PAF) or Order of Payment 	Company Registration and Monitoring Department Markets and Securities Regulation Department Corporate Governance and Finance Department Other Operating Departments
For payments made in the SEC Extension Offices: <ol style="list-style-type: none"> 1. Memorandum from SEC EO recommending the approval of the 	SEC Extension Offices

Re-Application request by the company 2. Official Receipt, electronic Official Receipt, or Validated Land Bank Deposit Slip as proof of payment 3. Duly signed new Payment Assessment Form (PAF) or Order of Payment	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Operating Department or SEC EO physically sends/submits a Memorandum or through email with complete details and requirements to the Director, FMD	1. Receive and record the Memorandum with supporting documents	None	10 minutes	SEC Administrative Officer II, Office of the Director, FMD
	1.1. Forward the received memorandum to the Treasury Division		10 minutes	SEC Administrative Officer II, Office of the Director, FMD
2. SEC operating department or SEC Extension Office waits while request is being processed.	2. Verify the payment of the requesting company	None	1 day 5 hours and 40 minutes	SEC Supervising Administrative Officer or SEC Administrative Officer IV Treasury Division, FMD
	2.1. Process the pertinent request and prepare a Memorandum for signature of the Director, FMD as reply to the concerned	None	1 hour and 20 minutes	SEC Supervising Administrative Officer or SEC Administrative Officer IV Treasury Division, FMD
		None		Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>department /SEC EO</p> <p>2.2. Review and sign the prepared Memorandum</p> <p>2.3. Forward the reply Memorandum to the Office of the Director, FMD for signature</p>	None	<p>10 minutes</p> <p>10 minutes</p>	<p>Treasury Division, FMD</p> <p>SEC Accounting Specialist II, or SEC Administrative Assistant II, or SEC Assistant Computer Operator Treasury Division, FMD</p>
<p>3. 3. SEC operating department/EOs waits while request is being processed.</p>	<p>3. Receives Memorandum, for approval and signature of the Director</p> <p>3.1. Upon the approval of the said reply Memorandum, the Office of the Director forwards the same to the concerned operating department^[Dp1] /SEC EO and gives the receiving copy to the Treasury Division.</p>	None	<p>10 minutes</p> <p>10 minutes</p>	<p>SEC Administrative Officer II, Office of the Director, FMD</p> <p>SEC Administrative Officer II, Office of the Director, FMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		None	2 days	

8. Simple Request of Certified True Copy (CTC) of Official Receipt

These are requests for authentication of official receipts issued from year 2016 up to present at SEC Main Cashier, PICC Complex, Pasay City.

For the convenience of the transacting public and the implementation of SEC's Zero Face to Face Transaction, this service is available by sending an email request addressed to the Financial Management Department Director, Dondie Q. Esguerra at dquesguerra@sec.gov.ph,

The cut-off time for purposes of reckoning the date of receipt of emails in a particular day shall be at 3:00 PM. Emails received beyond the cut-off time will be considered received on the next business day.

Division & Department/Office	Treasury Division, Financial Management Department	
Classification	Simple (3 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Filer/s or company representative/s
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request Letter from concerned payor/incorporator indicating the official receipt number, date issued and the purpose, addressed to the Director of FMD	Requesting payor/incorporator
2. Authorization letter (if other than the concerned payor/incorporator)	
3. Valid ID of the concerned payor and/or the authorized person	Treasury Division, FMD
4. Duly signed Payment Assessment Form (PAF) – one (1) original copy	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Send/submit request letter personally or through email with complete details to the Office of the Director, FMD	1. Receive and record duly signed request letter with complete details	None	20 minutes	SEC Administrative Officer II, Office of the Director, FMD
2. Wait while the request is processed.	2. Forward request letter to the Treasury Division	None	5 minutes	SEC Administrative Officer II, Office of the Director, FMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.1 Receive and record the request letter</p> <p>2.2 Verify and authenticate OR and prepare PAF</p>		<p>5 minutes</p> <p>7 hours and 15 minutes</p>	<p>SEC Accounting Specialist II SEC Administrative Assistant II, or SEC Assistant Computer Operator Treasury Division SEC Accounting Specialist II SEC Administrative Assistant II, or SEC Assistant Computer Operator Treasury Division</p>
3. Pay to the Cashier in the form of Cash Manager's/Cashier's Check or Postal Money Order or thru online* via eSPAYSEC using available payment options with a duly signed PAF	<p>3. Receive duly signed PAF and check amount of payment</p> <p>3.1 Issue pre-numbered official receipt (OR), check issued OR and sign it</p> <p>3.2 Give the original copy of OR together with the validated PAF</p>	<p>PHP 100.00/ per CTC + PHP 30.00/per DST/per CTC</p>	<p>7 minutes</p> <p>3 minutes</p> <p>1 minute</p>	<p>Special Collecting Officer Treasury Division</p> <p>Special Collecting Officer Treasury Division</p> <p>Special Collecting Officer Treasury Division</p>
4. Submit OR/eOR and receive the requested and authenticated copy of OR	4. Record and release authenticated copy of OR	None	4 minutes	<p>SEC Accounting Specialist II SEC Administrative Assistant II, or SEC Assistant Computer Operator Treasury Division</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		PHP 100.00/ per CTC + PHP 30.00/per DST/per CTC	8 hours (1 day)	

*** Does not involve processing time for SEC**

HUMAN RESOURCE AND ADMINISTRATIVE DEPARTMENT
GENERAL SERVICES DIVISION

CITIZEN'S CHARTER
2022, 1ST EDITION



The SEC Headquarters, 7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City

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1. Building Services

This service details the procedure on how an employee can request for Building Services, such as repair and maintenance in the SEC Premises.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - General Services Division (GSD)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service:	Internal Service	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client proceed to GSD Office or make a call through local 232 (GSD) for a report and other concerns.	1. GSD provides assistance and validates inquiry and availability of information	None	5 minutes	Officer-In-Charge, GSD
2. Client report concerns to GSD	2. GSD responds and verifies or conduct inspections on the reported area of the client. 2.1. GSD provides the materials or information, if available. 2.1.1. If not, alternative	None	30 minutes 10 minutes 2 days	Officer-In-Charge, GSD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>sources of information and/or service providers will be provided to the client.</p> <p>2.2. GSD conducts canvass/purchase on materials to be use for the service</p>		1 day	
3. Client receives feedback on the status in regards to the reported concerns.	<p>3. GSD executes a temporary and/or detailed plan to the client's request.</p> <p>3.1. GSD provides accomplishment report and presents quality assistance feedback form to the client.</p>	None	30 minutes – 10 days	Officer-In-Charge, GSD
TOTAL		None	3 days – 10 days	

2. Office Supply Services

This service details the procedure for administering the types of contracts acted upon by GSD.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - General Services Division (GSD)	
Classification:	Simple (3 days)	
Type of Transaction:	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service:	Internal Service	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fill out Requisition and Issue Slip Form	1. GSD acknowledges the Request form from the client and verifies for the availability of stock supply.	None	5 minutes	Designated Supply Officer
2. Client Received the requested supply	2. GSD issues the requested supply to the client, if available.	None	10 minutes	Designated Supply Officer
3. Client sign the received section of the request form upon receiving the requested supply	3. GSD records and files the request form with the received signature of the client.	None	1 minute	Designated Supply Officer
TOTAL		None	16 minutes	

3. GSD Printing Services

This service details the procedure on how to provide printing services to the different offices/departments of the Commission.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - General Services Division (GSD)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service:	Internal Service	
Who may avail:	CRMD and SEC Extension Offices	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fill out request form with approval of client Department Director/Ass. Director/OIC and approval of HRAD Director/OIC	1. GSD verifies and receive Client Request Form	None	1 minute	GSD Printing Operator
2. Client request for approval	2. GSD approve client request 2.1. GSD prepares and produces blank certificates per rim for the client	None	1 minute 10 minutes	GSD Printing Operator
3. Client Receives blank certificates	3. GSD prepares and Releases blank certificates per rim to be received by the client.	None	10 days	GSD Printing Operator Mail-in-Charge Courier

	3.1. Client Receives the Production copies		2 days	
TOTAL		None	12 days and 12 minutes	

4. Processing of Billing for Transmittal to FMD payment of the following Services (Lease of office spaces, Security, Janitorial, Water, Electricity, Telecommunications, Internet, Pest-Control, and other services necessary to the operations of the commission email, copier, etc.)

This service details the procedure on how a citizen can photocopy or print SEC materials.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - General Services Division (GSD)	
Classification:	Simple (3 days)	
Type of Transaction:	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service:	Internal Service	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Suppliers/ Service Providers
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Approaches anyone from GSD personnel for the receiving of Billing Statement/Documents.	1. GSD acknowledges the billing statement and give receiving copy to the client	None	1 minutes	Computer Operator/ GSD Staff
2. Client received the receiving copy	2. GSD docket the billing statement and request the Division concerned for CTC of the pertinent documents for	None	30 minutes	Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>attachments to the billing statement.</p> <p>2.1. Upon receipt of the CTC documents from concerned Division. GSD verifies and prepares BURS and transmit to the FMD for payment processing</p>		15 minutes	
TOTAL		None	46 minutes	

5. Supply Services

This service details the procedure on how a SEC employee can request for office supplies.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - General Services Division (GSD)	
Classification:	Simple (3 days)	
Type of Transaction:	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service:	Internal Service	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fill out Requisition and Issue Slip Form	1. GSD acknowledges the Request form from the client and verifies the availability of stock supply.	None	5 minutes	Designated Supply Officer
2. Client Received the requested supply	2. GSD issues the requested supply to the client, if available.	None	10 minutes	Designated Supply Officer
3. Client sign the received section of the request form upon receiving the requested supply	3. GSD records and files the request form with the received signature of the client.	None	1 minute	Designated Supply Officer
TOTAL		None	16 minutes	

6. Transport and Messengerial Services

This service details the procedure on how a SEC employee can request for transport service and delivery of letters and other documents.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - General Services Division (GSD)	
Classification:	Simple (3 days)	
Type of Transaction:	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service:	Internal Service	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client secure a request for vehicle form from the GSD	1. GSD provides request for vehicle form to the client	None	1 minute	Administrative Officer II
2. Client fills out the form with the request approval of the client's Director and submit to GSD.	2. GSD receives the request for vehicle form at least a day before the scheduled date.	None	1 day	Administrative Officer II
	2.1 GSD assigned the driver for the trip.	None		
	2.2 Trip ticket must be signed by the driver and approved by	None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	authorized officials before the trip.			
3. Clients must sign on the trip ticket on the scheduled trip.	3. Trip tickets must be submitted to GSD at the end of the day.	None	1 day	Administrative Officer II
TOTAL		None	2 days	

INFORMATION AND COMMUNICATIONS TECHNOLOGY
DEPARTMENT
ELECTRONIC RECORDS MANAGEMENT DIVISION

CITIZEN'S CHARTER
2022, 1ST EDITION



SECURITIES AND EXCHANGE COMMISSION
G/F SECRETARIAT BUILDING, PICC COMPLEX, PASAY

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1. Complex Request for Copy/Copies of Corporate Documents (By Appointment) CLIENTS REQUEST FOR PLAIN/AUTHENTICATED COPY OF DOCUMENT/S – OPTION 1 – BY APPOINTMENT

This is where the public can secure plain or authenticated copy of corporate documents on file with the Commission.

Division & Department/Office	Electronic Records Management Division, Information & Communications Technology Department Public Reference Unit	
Classification	Complex (7 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Appointment Form - #1	www.secexpress.ph (SEC Express System – print online application) Tel No. 8737-8888 – call application (will be sent to client’s email)
2. Documentary Stamps	Bureau of Internal Revenue; For SEC documents that requires Doc. Stamps, payment of the same is already included in the fees being paid by the requesting client to the SEC Cashier’s Office.

NOTE: This service has been SUSPENDED since March 16, 2020 due to the implementation of the Community Quarantine to combat COVID-19 per Memorandum Circular No. 7, s. of 2020.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Makes an Appointment through call at 8737-8888 or by going online at www.secexpress.ph	1. Receives call and gets required client information 1.1. <i>Note: Maximum of three</i>	None		Third Party Provider/Call Center Agent Offsite location Can be reached thru call or website.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<i>documents per appointment</i>			
2. Comes to Head Office, Public Reference Unit and presents Appointment Form	2. Verifies Appointment schedule and ID. Stamps "Time In" on Appointment Form and directs Client to Information Counter	None	2 minutes	Frontline Service Assistant Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department
3. Fills out Paper/Film Request Form	3. Verifies availability of document(s); views and assesses fee(s). Directs client to Payment Assessment Counter. 3.1. Prints requested document/s 3.2. In case of any of the following: 3.2.1. Documents has missing page/s 3.2.2. Document is unreadable 3.2.3. Other findings 3.3. There may be a need to retrieve the Original File from the SEC offsite warehouse; a	Based on MC No. 3, series of 2017 Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP100.00 Resolution = HP25.00 Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00 Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page + PHP 50.00 per doc Authenticated: AI/AAI = PHP 200.00 BL/ABL = PHP 200.00 GIS = PHP 100.00 ICS = PHP 200.00	5 minutes Within 14 days due to retrieval from offsite which is coursed thru the CRMD who is the custodian of archives. Once the document has been completed, the client shall proceed from Step 3.4 onwards	<u>Paper Counter:</u> SEC Administrative Officer II SEC Computer Operator Third Party Service Provider <u>Film Counter:</u> SEC Computer Operator Third Party Service Provider Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Pass for client to come back will be issued in place of an Appointment.	Resolution = PHP 50.00 Secretary's Certificate = PHP 50.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Ass. = PHP 25.00 Others = PHP 10.00 per page + PHP 50.00 per doc		
4. Gets the Payment Assessment Form	4. Prepares Payment Assessment Form (PAF). Directs client to Cashier	None	2 minutes	SEC Information Officer II Third Party Service Provider Public Reference Unit, Electronic Records Management Division,
5. Proceeds to Cashier and pays fee; return to PRU	5. Cashier receives payment and issues official receipt	See above	5 minutes	Cashier Treasury Division Financial Management Dept.
6. Returns to PRU; presents receipt and claims documents (for plain copy) waits for certified copy (for authenticated copy)	6. Plain – releases document/s Authenticated – forwards document/s to Authentication Counter	None	1 minute	Paper Counter: SEC Supervising Administrative Officer SEC Computer Operator Third Party Service Provider Film Counter: SEC Computer Operator Public Reference Unit, Electronic Records Management Division,
	6.1. Checks, verifies completeness and clarity of document, stamps and initials and	Documentary Stamp PHP 30.00 <i>Note: Documentary Stamps are included in the fees/charges paid at SEC Cashier's Office</i>	5 minutes	SEC Administrative Assistant II SEC Computer Operator Public Reference Unit, Electronic Records Management Division

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	forwards to signatory			
7. Proceeds to signatory of authenticated copy	7. Signs authentication certification	None	1 minute	SEC Administrative Officer IV or SEC Assistant Director SEC PSRU Specialist II or SEC Information Officer III (alternates)
8. Surrenders Appointment Form to Appointment Verification Counter	8. Stamps "Time Out" on form	None	1 minute	Administrative Assistant – Frontline Service Assistant Director Public Reference Unit Electronic Records Management Division
TOTAL		Based on MC No. 3, series of 2017 Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP100.00 Resolution = HP25.00 Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00 Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page +	7 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		PHP 50.00 per doc Authenticated: AI/AAI = PHP 200.00 BL/ABL = PHP 200.00 GIS = PHP 100.00 ICS = PHP 200.00 Resolution = PHP 50.00 Secretary's Certificate = PHP 50.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Ass. = PHP 25.00 Others = PHP 10.00 per page + PHP 50.00 per doc		

2. Complex Request for Copy/Copies of Corporate Documents (By Courier) CLIENTS REQUEST FOR PLAIN/AUTHENTICATED COPY OF DOCUMENT/S – OPTION 2 – BY COURIER

This is where the public can secure plain or authenticated copy of corporate documents on file with the Commission.

Division & Department/Office	Electronic Records Management Division, Information & Communications Technology Department Public Reference Unit	
Classification	Complex (7 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1 Order Form	www.secexpress.ph – online application or Tel No. 8737-8888 – call application

NOTE: This service was SUSPENDED from March 16 to May 31, 2020 due to the implementation of the Community Quarantine to combat COVID-19. It resumed operation on June 1, 2020.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Makes an order through call at 8737-8888 or by going online at www.secexpress.ph pays fee at bank or Bayad center	1. Receives call and gets required information; emails fee to be paid; or amount of fee is shown on order form for online request Backoffice Activity: 1.1. Verifies availability of	None Based on MC No. 3, series of 2017	3 minutes per document	Third Party Provider/Call Center Agent Offsite location Can be reached thru call or website. Public Reference Unit, Electronic Records Management Division,

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>document(s); views and prints requested document/s; forwards printed document/s to Third Party Service Provider</p> <p><i>Note: No. of documents is unlimited per order.</i></p> <p>In case of any of the following:</p> <ul style="list-style-type: none"> ● Documents has missing page/s ● Document is unreadable ● Other findings <p>1.2. There may be a need to retrieve the Original File from the SEC offsite warehouse; a Pass for client to come back will be issued in place of an Appointment.</p>	<p>Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP100.00 Resolution = HP25.00 Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00 Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page + PHP 50.00 per doc Authenticated: AI/AAI = PHP 200.00 BL/ABL = PHP 200.00 GIS = PHP 100.00 ICS = PHP 200.00 Resolution = PHP 50.00 Secretary's Certificate = PHP 50.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Ass. = PHP 25.00 Others = PHP 10.00 per page + PHP 50.00 per</p>	<p>Complex = within 7 days due to retrieval from offsite which is coursed thru the CRMD who is the custodian of archives.</p> <p>Once the document has been completed, the client shall proceed from Step 1.3 onwards</p> <p>2 minutes per order</p>	<p>Information and Communications Technology Department</p> <p>Please refer to Company Registration and Monitoring Dept. – Corporate Filing and Records Division</p> <p>Public Reference Unit, Electronic Records Management Division,</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1.3. Prepares Payment Assessment Form (PAF). Third Party Service Provider proceeds to Cashier to pay.</p> <p>1.4. Receives payment and issues official receipt</p> <p>1.5. Plain – tags, packs and transmits documents to courier for delivery</p> <p>Authenticated – forwards document/s to Authentication Counter</p> <p>1.6. Checks, verifies completeness and clarity of document, stamps and initials and forwards to signatory</p> <p>1.7. Sign authenticated document/s</p>	<p>doc</p> <p>Additional charges for courier and service fees</p>	<p>2 minutes per PAF</p> <p>1 minute</p> <p>5 minutes per document</p> <p>1 minute per 5 documents</p> <p>5 minutes per order</p>	<p>Cashier, Treasury Division Financial Management Dept. Third Party Service Provider</p> <p>Public Reference Unit, Electronic Records Management Division,</p> <p>Public Reference Unit, Electronic Records Management Division Third Party Service Provider</p> <p>Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.8. Tags and packs documents and transmits to courier for delivery			
2. Receives delivery	2. Delivers document/s to client	None	Delivered within 7 working days upon confirmation of payment	Courier
TOTAL		Based on MC No. 3, series of 2017 Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP 100.00 Resolution = HP 25.00 Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00 Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page + PHP 50.00 per doc Authenticated: AI/AAI = PHP 200.00 BL/ABL = PHP 200.00 GIS = PHP 100.00 ICS = PHP 200.00	7 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Resolution = PHP 50.00 Secretary's Certificate = PHP 50.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Ass. = PHP 25.00 Others = PHP 10.00 per page + PHP 50.00 per doc Additional charges for courier and service fees		

3. Receiving of Documents: Reportorial Requirements (i.e. GIS, FS AND SECONDARY REPORTS) RECEIVING OF REPORTORIAL REQUIREMENTS - ONLINE SUBMISSION PER MEMORANDUM CIRCULAR NO. 3, SERIES OF 2021

Receiving of primary reports submitted through Electronic Filing and Submission Tool (eFAST) by corporations periodically such as General Information Sheet, Financial Statements, etc.

Division & Department/Office	Electronic Records Management Division, Information & Communications Technology Department Public Reference Unit	
Classification	Choose an item.	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	Choose an item.	
Who may avail	Choose an item.	Others, please specify:
Guidelines During Pandemic	Choose an item.	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Enrollment to eFAST	https://cifss-ost.sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Authorized filer logs on to eFAST using account credentials		None	30 seconds	Receiving Unit, Electronic Records Management Division, Information and Communications Technology Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. Select "View" to upload forms.</p> <p>2.1. Click "Submit New Form"</p> <p>2.2. Select "Form type" to be Uploaded.</p> <p>2.3. Click on "Choose File" button to select file.</p> <p>2.4. When done, click "Upload" to submit documents.</p> <p>2.5. Appears status of "Uploaded"</p> <p>2.6. Click "Pen" button.</p> <p>2.7. Fill up the form based on the data on the uploaded form Input the ff: period covered - submission type</p> <p>2.8. Click "Save" button.</p> <p>2.9. When complete, click on "Submit" button.</p>		None	<p>30 seconds</p> <p>5 minutes</p> <p>1 minute</p> <p>1 minute</p> <p>30 seconds</p>	<p>Receiving Unit, Electronic Records Management Division, Information and Communications Technology Department</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.10. The Submission will then be under the review of the SEC				
3.	<ol style="list-style-type: none"> 1. Receiving Officers logs on to the eFAST <ol style="list-style-type: none"> 1.1. Receives transaction records for review assigned by OST monitorer. 1.2. Reviews uploaded report. 1.3. Checks the ff: compliance with prescribed format; clarity of images; completeness of pages; presence of signatures/ notary; others 1.4. Requirements based on type of document. 1.5. Accepts report if compliant or 1.6. Reverts report to client indicating reason/s. 		<p>30 seconds</p> <p>30 seconds</p> <p>7 minutes</p>	

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL				

4. Receiving of Secondary Reports submitted through ictdsubmission@sec.gov.ph by corporations periodically such as SEC Form 17-A, Form 17-Q, Form 17-C, IH-A, 52-AR etc

Division & Department/Office	Electronic Records Management Division, Information & Communications Technology Department Public Reference Unit			
Classification	Choose an item.			
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)			
Type of Service	Choose an item.			
Who may avail	Choose an item.	Others, please specify:		
Guidelines During Pandemic	Choose an item.			

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
	https://ictdsubmission.sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Scan report and save to PDF		None	6 minutes	Receiving Unit, Electronic Records Management Division, Information and Communications Technology Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Submit to ictdsubmission@sec.gov.ph	2.1 Reviews uploaded report Checks the ff: - clarity of image 2.2 If compliant, accepts and sends proof of acceptance of report If noncompliant, emails client of deficiency.			
3. Checks email for reply - for accepted report, receives proof of acceptance - for noncompliant report, receives reply stating deficiency of report	3. Encodes report to Online Document Retrieval System (ODRS). Prints barcode page and batch control sheet. Forwards to scanning operator		2 minutes	
TOTAL				

5. Receiving of Documents: Reports/Reportorial Requirements (I.E. GIS, FS AND SECONDARY REPORTS) (Mailed Delivery of Correspondences and other Documents)

Receiving of letters, correspondences and other documents submitted by corporations delivered by courier or postal service

Division & Department/Office	Electronic Records Management Division, Information & Communications Technology Department Public Reference Unit	
Classification	Choose an item.	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	Choose an item.	
Who may avail	Choose an item.	Others, please specify:
Guidelines During Pandemic	Choose an item.	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Letter	As prepared by client
Other type of documents	As prepared by client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to courier of choice or send through registered mail and pays fee.	1. Receives document from courier or Postman	Fees vary per service provider of client's choice	Time varies depending on the service provider	Receiving Unit, Electronic Records Management Division, Information and

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1. Opens envelope/pouch	None	1 minute	Communications Technology Department
	1.2. Receives and stamps/document/s as delivered by courier or Philpost		2 minutes	
	1.3. Encodes in ODRS		2 minutes	
	1.4. Documents scanning		20 minutes	
	1.5. Transmits document to concerned Department		10 minutes	
TOTAL				

6. Receiving of Documents: Reportorial Requirements (I.E. GIS, FS AND SECONDARY REPORTS) RECEIVING OF REPORTORIAL REQUIREMENTS - BY APPOINTMENT

CONTINGENCY MEASURES: Receiving of primary and secondary reports during systems malfunction (eFAST and ictdsubmission.sec.gov.ph)

no internet connection and power interruption.

Division & Department/Office	Electronic Records Management Division, Information & Communications Technology Department Public Reference Unit	
Classification	Choose an item.	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	Choose an item.	
Who may avail	Choose an item.	Others, please specify:
Guidelines During Pandemic	Choose an item.	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Appointment Form	www.sec.gov.ph - "Online Services"- SEC Express Submission Appointment System "
Reports to be submitted in 3 sets including 1 original	Prepared by client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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1. Make an Appointment Logon to www.sec.gov.ph ; "Online Services" then "SEC Express Submission Appointment System" Print generated Appointment Form to be presented at receiving venue		None		Receiving Unit, Electronic Records Management Division, Information and Communications Technology Department
2. Proceed to specified receiving area according to the Appointment on the schedule date and present the hard copies of the document.	2. Encodes, prints barcode page, attaches 1 on each copy	None	3 minutes per document	
3. Claims 1 complete set (with barcode page)	3. Retains 2 sets including original and returns 1 to client	None	1 minute	
TOTAL		None	4 minutes	

7. Simple Request for Copy/Copies of Corporate Documents (By Appointment) CLIENTS REQUEST FOR PLAIN/AUTHENTICATED COPY OF DOCUMENT/S – OPTION 1 – BY APPOINTMENT

This is where the public can secure plain or authenticated copy of corporate documents on file with the Commission.

Division & Department/Office	Electronic Records Management Division, Information & Communications Technology Department Public Reference Unit	
Classification	Simple (3 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
1.	Appointment Form - #1	www.secexpress.ph (SEC Express System – print online application) Tel No. 8737-8888 – call application (will be sent to client’s email)
2.	Documentary Stamps	Bureau of Internal Revenue; For SEC documents that requires Doc. Stamps, payment of the same is already included in the fees being paid by the requesting client to the SEC Cashier’s Office.

NOTE: This service has been SUSPENDED since March 16, 2020 due to the implementation of the Community Quarantine to combat COVID-19 per Memorandum Circular No. 7, s. of 2020.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Makes an Appointment through call at 8737-8888 or by going online at www.secexpress.ph	1. Receives call and gets required client information 1.1. <i>Note: Maximum of three documents per appointment</i>	None		Third Party Provider/Call Center Agent Offsite location Can be reached thru call or website.
2. Comes to Head Office, Public Reference Unit and presents Appointment Form	2. Verifies Appointment schedule and ID. Stamps "Time In" on Appointment Form and directs Client to Information Counter	None	2 minutes	Administrative Assistant – Frontline Service Assistant Director Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department
3. Fills out Paper/Film Request Form	3. Verifies availability of document(s); views and assesses fee(s). Directs client to Payment Assessment Counter. 3.1. Prints requested document/s	Based on MC No. 3, series of 2017 Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP100.00 Resolution = HP25.00 Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00	5 minutes Complex = within 7 days due to retrieval from offsite which is coursed thru the CRMD who is the custodian of archives.	Paper Counter: SEC Administrative Officer II SEC Computer Operator Third Party Service Provider Film Counter: SEC Computer Operator Third Party Service Provider Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page + PHP 50.00 per doc Authenticated: AI/AAI = PHP 200.00 BL/ABL = PHP 200.00 GIS = PHP 100.00 ICS = PHP 200.00 Resolution = PHP 50.00 Secretary's Certificate = PHP 50.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Ass. = PHP 25.00 Others = PHP 10.00 per page + PHP 50.00 per doc		
4. Gets the Payment Assessment Form	4. Prepares Payment Assessment Form (PAF). Directs client to Cashier	None	2 minutes	SEC Administrative Officer IV Third Party Service Provider Public Reference Unit, Electronic Records Management Division,
5. Proceeds to Cashier and pays fee; return to PRU	5. Cashier receives payment and issues official receipt	Per MC No. 3 S. 2013 (As assessed by Retrieval Officer)	5 minutes	Cashier, Treasury Division Financial Management Dept.
6. Returns to PRU; presents receipt and claims documents (for plain copy), or waits for certified	6. Plain – releases document/s 6.1. Authenticated –	None	1 minute	Paper Counter: SEC Administrative Officer II SEC Computer Operator Third Party Service Provider

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
copy (for authenticated copy)	forwards document/s to Authentication Counter			Film Counter: SEC Computer Operator
	6.2. Checks, verifies completeness and clarity of document, stamps and initials and forwards to signatory	Documentary Stamp PHP 50.00 Note: Documentary Stamps are already included in the fees/charges being paid at the SEC Cashier's Office	5 minutes	SEC Administrative Assistant II SEC Computer Operator Public Reference Unit, Electronic Records Management Division
7. Proceeds to signatory of authenticated copy	7. Signs authentication certification	None	1 minute	SEC Administrative Officer IV or SEC Assistant Director SEC PSRU Specialist II or SEC Information Officer III (alternates)
8. Surrenders Appointment Form to Appointment Verification Counter	8. Stamps "Time Out" on form	None	1 minute	Administrative Assistant – SEC Computer Operator Frontline Service Assistant Director Public Reference Unit Electronic Records Management Division
TOTAL		Based on MC No. 3, series of 2017 Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP100.00 Resolution = HP25.00	22 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>Secretary's Certificate = PHP 25.00</p> <p>Board Resolution = PHP 25.00</p> <p>RDS = PHP 35.00</p> <p>Deed of Assign. = PHP 25.00</p> <p>Borrowing Fee = PHP 50.00 per doc</p> <p>Others = PHP 10.00 per page + PHP 50.00 per doc</p> <p>Authenticated: AI/AAI = PHP 200.00</p> <p>BL/ABL = PHP 200.00</p> <p>GIS = PHP 100.00</p> <p>ICS = PHP 200.00</p> <p>Resolution = PHP 50.00</p> <p>Secretary's Certificate = PHP 50.00</p> <p>Board Resolution = PHP 25.00</p> <p>RDS = PHP 35.00</p> <p>Deed of Ass. = PHP 25.00</p> <p>Others = PHP 10.00 per page + PHP 50.00 per doc</p>		

8. Simple Request for Copy/Copies of Corporate Documents (By Courier) CLIENTS REQUEST FOR PLAIN/AUTHENTICATED COPY OF DOCUMENT/S – OPTION 2 – BY COURIER

This is where the public can secure plain or authenticated copy of corporate documents on file with the Commission.

Division & Department/Office	Electronic Records Management Division, Information & Communications Technology Department Public Reference Unit	
Classification	Simple (3 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1 Order Form	www.secexpress.ph – online application or Tel No. 8737-8888 – call application

NOTE: This service was SUSPENDED from March 16 to May 31, 2020 due to the implementation of the Community Quarantine to combat COVID-19. It resumed operation on June 1, 2020

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Makes an order through call at 8737-8888 or by going online at www.secexpress.ph pays fee at bank or Bayad center</p>	<p>1. Receives call and gets required information; emails fee to be paid; or amount of fee is shown on order form for online request</p> <p>Backoffice Activity:</p> <p>1.1. Verifies availability of document(s); views and prints requested document/s; forwards printed document/s to Third Party Service Provider</p> <p><i>Note: No. of documents is unlimited per order.</i></p> <p>1.2. Prepares Payment Assessment Form (PAF). Third Party Service Provider proceeds to Cashier to pay.</p> <p>1.3. Receives payment and issues official receipt</p> <p>1.4. Plain – tags, packs and</p>	<p>None Based on MC No. 3, series of 2017</p> <p>Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP100.00 Resolution = HP25.00 Secretary’s Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00 Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page + PHP 50.00 per doc Authenticated: AI/AAI = PHP 200.00</p>	<p>5 minutes</p> <p>2 minutes per order</p> <p>2 minutes per PAF</p> <p>1 minute</p>	<p><i>Third Party Provider/Call Center Agent</i></p> <p>Offsite location Can be reached thru call or website.</p> <p>Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department</p> <p>Public Reference Unit, Electronic Records Management Division,</p> <p>Cashier, Treasury Division Financial Management Dept.</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>transmits documents to courier for delivery</p> <p>Authenticated – forwards document/s to Authentication Counter</p> <p>1.5. Checks, verifies completeness and clarity of document, stamps and initials and forwards to signatory</p> <p>1.6. Sign authenticated document/s</p> <p>1.7. Tags and packs documents and transmits to courier for delivery</p>	<p>BL/ABL = PHP 200.00</p> <p>GIS = PHP 100.00</p> <p>ICS = PHP 200.00</p> <p>Resolution = PHP 50.00</p> <p>Secretary’s Certificate = PHP 50.00</p> <p>Board Resolution = PHP 25.00</p> <p>RDS = PHP 35.00</p> <p>Deed of Ass. = PHP 25.00</p> <p>Others = PHP 10.00 per page + PHP 50.00 per doc</p> <p>Additional charges for courier and service fees</p>	<p>5 minutes per document</p> <p>1 minute per 5 documents</p> <p>5 minutes per order</p>	<p><i>Third Party Service Provider</i> Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department</p> <p>Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department</p> <p>Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department</p> <p><i>Third Party Service Provider</i></p> <p>Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department</p>
2. Receives delivery	2. Delivers document/s to client	None	Delivered within 3 - 7 working days upon confirmation of payment Delivery will depend on IATF and LGU protocols for specific areas of concern.	<i>Courier</i>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		<p>Based on MC No. 3, series of 2017</p> <p>Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP100.00 Resolution = HP25.00 Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00 Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page + PHP 50.00 per doc</p> <p>Authenticated: AI/AAI = PHP 200.00 BL/ABL = PHP 200.00 GIS = PHP 100.00</p>	3-7 working days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>ICS = PHP 200.00</p> <p>Resolution = PHP 50.00</p> <p>Secretary's Certificate = PHP 50.00</p> <p>Board Resolution = PHP 25.00</p> <p>RDS = PHP 35.00</p> <p>Deed of Ass. = PHP 25.00</p> <p>Others = PHP 10.00 per page + PHP 50.00 per doc</p> <p>Additional charges for courier and service fees</p>		

INFORMATION AND COMMUNICATIONS TECHNOLOGY
DEPARTMENT
INFORMATION SYSTEMS DEVELOPMENT AND MANAGEMENT
DIVISION
CITIZEN'S CHARTER
2022, 1ST EDITION



SECURITIES AND EXCHANGE COMMISSION
G/F SECRETARIAT BUILDING, PICC COMPLEX, PASAY

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1. Assigning Concerns Lodged Thru IMessageMo Email

Forwarding to concerned department the emails received thru imessagemo, if necessary.

Division & Department/Office	Information Systems Development & Management Division, Information & Communications Technology Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Operating Departments and Special Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Email messages	Imessagemo email account

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends/lodges messages such as queries, complaints, issues, concerns, follow-ups, suggestions/opinions and others through imessagemo email account.	1. Opens the email messages and answers concerns/queries within the scope of ICTD 1.1. Forwards/endorsees	None		SEC Stakeholders ISDMD Staff

	the email to concerned department.		Within 1-2 days working days upon receipt of the email	
TOTAL		None	2 days	

2. Change of Signatories

Processing of Requests for Change of Signatories

Division & Department/Office	Information Systems Development & Management Division, Information & Communications Technology Department		
Classification	Simple (3 days)		
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)		
Type of Service	Internal Service		
Who may avail	Inter-department	Others, please specify: SEC Operating Departments and Special Offices	
Guidelines During Pandemic	NO		

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Email Request	Operating department

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends request thru email				EOs/SOs
2. Company assignments	2. Receive email from operating departments 2.1. Log-in to system	None	One (1) hour upon receipt of request	ISDMD Staff

	2.2. Change the signatories 2.3. Send confirmation that the request is already done.		with complete documents	
TOTAL		None	1 hour	

3. Company Assignments

Processing of Requests for Company Assignments

Division & Department/Office	Information Systems Development & Management Division, Information & Communications Technology Department		
Classification	Simple (3 days)		
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)		
Type of Service	Internal Service		
Who may avail	Inter-department	Others, please specify: SEC Operating Departments and Special Offices	
Guidelines During Pandemic	NO		

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Email Request	Operating department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends request thru email				MSRD, CGFD
2. Company assignments	2. Receive email or call from operating department 2.1. Log in to system	None	One (1) hour upon receipt of request	ISDMD Staff

	2.2. Assign company 2.3. Send confirmation that company assignment has been done thru phone or email		with complete documents	
TOTAL		None	1 hour	

4. Complex Request for Listings

We provide the client list of registered corporation together with name of corporation, registration number, date registered and address for thesis and business purposes. Specific listings covered by this service are as follows:

- Registered for more than a year and maximum of five (5) years
- Two (2) to three (3) codes/divisions as per industry classification within a year
- Registered within one (1) or two (2) cities/provinces more than a year and maximum of five (5) years

Division & Department/Office	Information Systems Development & Management Division, Information & Communications Technology Department		
Classification	Complex (7 days)		
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)		
Type of Service	External Service		
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:	
Guidelines During Pandemic	NO		

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Paper Fully Accomplished Request Form (1 original copy)	SEC Website (www.sec.gov.ph)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fill-up request form and submit to ICTD for review and preparation of Payment Assessment Form (PAF) for the Initial Payment of request.	1. Review request and prepare Payment Assessment Form (PAF).	None	30 minutes	SEC Administrative Officer II
2. Proceed to Cashier for the initial payment and present the Official Receipt (OR) to ICTD for the generation of the requested data listing and wait for the releasing date.	2. Accept payments and issues Official Receipt. 2.1. Generates the requested listings, as follows: - Registered for more than a year and maximum of five (5) years - Two (2) to three (3) codes/divisions as per industry classification within a year - Registered within one (1) or two (2) cities/provinces more than a year and maximum of five (5) years	Initial Payment - PHP 200.00	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD 5 days, 23 hours and 15 minutes	Teller Financial Management Department (FMD) Information System Analyst I
3. Return to ICTD to get the Payment Assessment Form (PAF) for the final payment and proceed to Cashier for payment.	3. Prepares Payment Assessment Form (PAF) for the additional/final payment.	Special Program fee for institutional/individual researchers – PHP 1,000.00 Computer Processing charge –PHP 4.00 per minute	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	SEC Administrative Officer II Teller Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Send thru email provided by the requesting party Based on MC No. 3, series of 2017		
4. Present Official Receipt (OR) to ICTD for the release of request.	4. Release of data requested.	None	5 minutes	SEC Administrative Officer II
TOTAL			7 days	

5. Creation of User Account

Creation of User Account

Division & Department/Office	Information Systems Development & Management Division, Information & Communications Technology Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Operating Departments and Special Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. User Access Request Form	Operating department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Accomplish and signs the User Access Form	1. Receive filled-out User Access Request Form from operating department 1.1. Log-in to system 1.2. Add new user account 1.3. Send confirmation that the request is	None	One (1) hour upon receipt of request with complete documents	ISDMD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	already done.			
TOTAL		None	1 hour	

6. Help desk and Technical Assistance

Processing of Requests for Posting of Information to SEC Website

Division & Department/Office	Information Systems Development & Management Division, Information & Communications Technology Department		
Classification	Simple (3 days)		
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)		
Type of Service	Internal Service		
Who may avail	Inter-department	Others, please specify: SEC Operating Departments and Special Offices	
Guidelines During Pandemic	NO		

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. User Access Request Form	Operating Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client a accomplishes, signs and submits the ISDMD Service Request Form or client sends an email request.	1. ISDMD staff receives the filled-out ISDMD Service Request Form from operating department	None	5 minutes	Computer Maintenance Technologist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Client waits for confirmation of request while being attended.	2. ISDMD staff attends to the request based on the details stated in the ISDMD Service Request Form or in email request and advised that the requested assistance has already been rendered	None	1 hour or depending on the request	ISDMD Staff
3. Clients confirms the assistance provided by the ISDMD staff	3. ISDMD staff fill-out the ISDD Service Request Form.	None	1 hour	ISDMD Staff
TOTAL		None	2 hours and 5 minutes	

7. Highly Technical Request for Development of New Information System (in-house)

Processing of Requests for the development of new information system (in-house)

Division & Department/Office	Information Systems Development & Management Division, Information & Communications Technology Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Operating Departments and Special Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Website Updates Request Form	ISDMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client prepares and submits/forwards the signed Memorandum Request or sends an email request for a	1. ISDMD staff receives and acknowledges the copy of Memorandum Request or email request	None	1 hour	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
meeting	1.1. ISDMD staff endorses the signed Memorandum Request to the ISDMD Assistant Director		1 hour	ISDMD Assistant Director
	1.2. ISDMD discusses the requirements with the requesting department		1-14 days	ISDMD Assistant Director
	1.3. ISDMD prepares Project Plan with Project Implementation Schedule or Disapproval Memorandum to requesting department		7-21 days	ISDMD Assistant Director
	1.4. ISDMD Assistant Director signs the proposal or memo.		1 hour	ISDMD Assistant Director
	1.5. ISDMD staff sends the proposal to the requesting department		1 hour	Administrative Assistant II
2. Client reviews and signs the acceptance page of the	2. ISMD Staff receives the copy of the	None	1-7 days	Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
proposal/memo	proposal/memo with signed acceptance page			
TOTAL		None	42 days and 4 hours	

8. Highly Technical Request for Listings

We provide the client list of registered corporation together with name of corporation, registration number, date registered and address for thesis and business purposes. Specific listings covered by this service are as follows:

- More than Three (3) codes/divisions industry classification (regardless of period covered)
- Registered within three (3) or more cities or provinces.
- Registered for more than five (5) years.

Division & Department/Office	Information Systems Development & Management Division, Information & Communications Technology Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
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Paper Fully Accomplished Request Form (1 original copy)	SEC Website (www.sec.gov.ph)
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fill-up request form and submit to ICTD for review and preparation of Payment Assessment Form (PAF) for the Initial Payment of request.	1. Review request and prepare Payment Assessment Form (PAF).	None	30 minutes	SEC Administrative Officer II
2. Proceed to Cashier for the initial payment and present the Official Receipt (OR) to ICTD for the generation of the requested data listing and wait for the releasing date.	2. Accept payments and issues Official Receipt. 2.1. Generates the requested listings, as follows: <ul style="list-style-type: none"> - More than Three (3) codes/divisions industry classification (regardless of period covered) - Registered within three (3) or more cities or provinces. - Registered for more than five (5) years. 	PHP 200.00 – Initial Payment	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD 14 days, 23 hours and 15 minutes	Teller Financial Management Department (FMD) Information System Analyst I
3. Return to ICTD to get the Payment Assessment Form (PAF) for the final payment and	3. Prepares Payment Assessment Form (PAF) for the additional/final payment	Special Program fee for institutional/individual researchers – PHP 1,000.00	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	SEC Administrative Officer II and Teller Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
proceed to Cashier for payment.		Computer Processing charge –PHP 4.00 per minute Send thru email provided by the requesting party Based on MC No. 3, series of 2017		
4. Present Official Receipt (OR) to ICTD for the release of request	4. Release of data requested	None	5 minutes	SEC Administrative Officer II
TOTAL		Special Program fee for institutional/individual researchers – PHP 1,000.00 Computer Processing charge –PHP 4.00 per minute Send thru email provided by the requesting party Based on MC No. 3, series of 2017	15 days	

9. Posting of Information to SEC Website

Processing of Requests for Posting of Information to SEC Website

Division & Department/Office	Information Systems Development & Management Division, Information & Communications Technology Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Operating Departments and Special Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Website Updates Request Form	ISDMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Accomplishes and signs the Website Updates Request	None	None		Preparer from Requesting Department/Offices

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Form.				
2. Submits/forwards the accomplished and signed Website Updates Request Form and attachment/s to ISDMD through email or manual submission of hard copy.	2. Receives the accomplished and signed Website Updates Request Form and attachment/s through email or manual submission of hard copies.	None	Within 2-5 minutes	ISDMD Staff
	2.1. Undertakes/posts the necessary updates in the SEC website.		Within 1-2 hours upon receipt (Monday-Friday, office hours)	ISDMD Staff
	2.2. Affixes signature and indicates the date of posting in the Website Updates Request Form.		Within 2-5 minutes after posting	ISDMD Staff
	2.3. Performs Quality Assurance (QA) on the posting and signs the form		Within the day upon posting	ISDMD Staff
	2.4. Informs the requesting the department through email for the completed action taken.		Within the day after the QA	ISDMD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		None	2 hours and 10 minutes	

10. Simple Request for Listings

We provide the client list of registered corporation together with name of corporation, registration number, date registered and address for thesis and business purposes. Specific listings covered by this service are as follows:

- Registered for a period of one (1) year
- One (1) code/division as per industry classification within a year

Division & Department/Office	Information Systems Development & Management Division, Information & Communications Technology Department		
Classification	Simple (3 days)		
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)		
Type of Service	External Service		
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:	
Guidelines During Pandemic	NO		

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Paper Fully Accomplished Request Form (1 original copy)	SEC Website (www.sec.gov.ph)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fill-up request form and submit to ICTD for review and preparation of Payment Assessment Form (PAF) for the Initial Payment of request.	1. Review request and prepare Payment Assessment Form (PAF).	None	30 minutes	SEC Administrative Officer II
2. Proceed to Cashier for the initial payment and present the Official Receipt (OR) to ICTD for the generation of the requested data listing and wait for the releasing date.	<p>2. Accept payments and issues Official Receipt.</p> <p>2.1. Generates the requested listings, as follows:</p> <ul style="list-style-type: none"> - Registered for a period of one (1) year - One (1) code/division as per industry classification within a year 	PHP 200.00 – Initial Payment	<p>5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD</p> <p>2 days, 23 hours and 15 minutes</p>	<p>Teller Financial Management Department (FMD)</p> <p>Information System Analyst I</p>
3. Return to ICTD to get the Payment Assessment Form (PAF) for the final payment and proceed to Cashier for payment.	3. Prepares Payment Assessment Form (PAF) for the additional/final payment.	<p>Special Program fee for institutional/individual researchers – PHP 1,000.00</p> <p>Computer Processing charge –PHP 4.00 per minute</p>	<p>5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD</p>	SEC Administrative Officer II and Teller Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Send thru email provided by the requesting party Based on MC No. 3, series of 2017		
4. Present Official Receipt (OR) to ICTD for the release of request	4. Release of data requested.	None	5 minutes	SEC Administrative Officer II
TOTAL			3 days	

11. System Modification for In-House Developed System

Processing of Requests for System Modification for in-house developed system

Division & Department/Office	Information Systems Development & Management Division, Information & Communications Technology Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Operating Departments and Special Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. System Modification Request Form	ISDMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Accomplishes and signs the System Modification Request Form.	None	None		Preparer from Requesting Department/Offices
2. Submits/forwards the	2. Receives the	None	Within 2-5 minutes	ISDMD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>accomplished and signed System Modification Request Form.</p>	<p>accomplished and signed System Modification Request Form.</p> <p>2.1. Evaluates and signs the details of the request as stated in the form</p> <p>2.2. Approves and signs the System Modification Request Form</p> <p>2.3. Modifies, tests and deploys the modified system.</p> <p>2.4. Informs the requesting department for the completion and deployment of the modified system.</p>		<p>Within 1-2 hours (if the concerned programmer is within the office)</p> <p>Within 1-2 hours</p> <p>Within one (1) month</p> <p>Upon deployment of the modified system</p>	<p>Concerned ISDMD programmer</p> <p>ISDMD Assistant Director</p> <p>Concerned programmer</p> <p>ISDMD Staff</p>
TOTAL		None	1 month and 4 hours	

12. Updating of Procurement Monitoring and Tracking System (PMTS)

Processing of Requests to upload Annual Procurement Plan (APP)/ Indicative APP/ Supplemental/Amended in the Procurement Monitoring and Tracking System (PMTS)

Division & Department/Office	Information Systems Development & Management Division, Information & Communications Technology Department	
Classification	Simple (3 days)	
Type of Transaction	<input type="checkbox"/> Government to Citizen (G2C) <input type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Operating Departments and Special Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Signed APP, supplemental and amended APP	HRAD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Accomplishes and signs the System Modification Request Form	None	None		Preparer from Requesting Department/Offices
2. Submits the signed System	2. Upload the signed	None	APP- 3 days	ISDMD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Modification Form and APP/Indicative APP/ Supplemental/Amended through email or manual submission.	<p>APP / Indicative APP / Supplemental / Amended in the Procurement Monitoring and Tracking System.</p> <p>2.1. Informs the requesting Department through email on the uploaded APP / Indicative APP / Supplemental / Amended</p>		<p>Indicative APP – 3 days Amended – 1 day Supplemental – 1 day</p>	
TOTAL		None	3 days	

INFORMATION AND COMMUNICATIONS TECHNOLOGY
DEPARTMENT
SYSTEMS OPERATING DIVISION

CITIZEN'S CHARTER
2022, 1ST EDITION



SECURITIES AND EXCHANGE COMMISSION
G/F SECRETARIAT BUILDING, PICC COMPLEX, PASAY

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1. Complex Request for Reverse Search

Generate reverse search result that determines company affiliations of 51 to 100 individuals.

Division & Department/Office	Systems Operation Division, Information & Communications Technology Department	
Classification	Complex (7 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter of Request for Reverse Search	SOD, G/F Secretariat Bldg., PICC Complex, Pasay City

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the Letter of Request to Electronic Record Management Division (ERMD)	1. Acknowledge the letter of request from ERMD. 1.1. Prepare a memo addressed to Data Protection Officer (DPO) to be signed by the ICTD Director requesting for clearance/appro	None	2 minutes 3 minutes	Computer Maintenance Technologist Information Technology Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>val based on Data Privacy Act.</p> <p>1.2. Perform reverse search and prepare the corresponding report.</p> <p>1.3. Prepare response letter to be signed by the ICTD Director and/or Chairperson.</p>		<p>5 days, 23 hours, 50 minutes</p> <p>3 minutes</p>	<p>Information System Analyst II</p> <p>Information Technology Officer II</p>
2. Receives the results of reverse search.	2. Release the result of reverse search.to requesting party.	None	2 minutes	Computer Maintenance Technologist
TOTAL		None	6 days	

2.Highly Technical Request for Reverse Search

Generate reverse search result that determines company affiliations of more than 100 individuals.

Division & Department/Office	Systems Operation Division, Information & Communications Technology Department	
Classification	Highly Technical (20 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Letter of Request for Reverse Search	SOD, G/F Secretariat Bldg., PICC Complex, Pasay City

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the Letter of Request to Electronic Record Management Division (ERMD)	1. Acknowledge the letter of request from ERMD.	None	2 minutes	Computer Maintenance Technologist
	1.1. Prepare a memo addressed to Data Protection Officer (DPO) to be signed by the ICTD Director requesting for clearance/approval based on Data Privacy Act.		3 minutes	Information Technology Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2. Perform reverse search and prepare the corresponding report.		19 days, 23 hours, 50 minutes	Information System Analyst II
	1.3. Prepare response letter to be signed by the ICTD Director and/or Chairperson.		3 minutes	Information Technology Officer II
2. Receives the results of reverse search.	2. Release the result of reverse search.to requesting party.	None	2 minutes	Computer Maintenance Technologist
TOTAL		None	20 days	

3.Simple Request for Reverse Search

Generate reverse search result that determines company affiliations of 1 to 50 individuals.

Division & Department/Office	Systems Operation Division, Information & Communications Technology Department	
Classification	Simple (3 days)	
Type of Transaction	<input checked="" type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter of Request for Reverse Search	SOD, G/F Secretariat Bldg., PICC Complex, Pasay City

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the Letter of Request to Electronic Record Management Division (ERMD)	1. Acknowledge the letter of request from ERMD.	None	2 minutes	Computer Maintenance Technologist
	1.1. Prepare a memo addressed to Data Protection Officer (DPO) to be signed by the ICTD Director requesting for clearance/approv		3 minutes	Information Technology Officer II
			2 days, 23 hours,	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	al based on Data Privacy Act.		50 minutes	Information System Analyst II
	1.2. Perform reverse search and prepare the corresponding report.		3 minutes	Information Technology Officer II
	1.3. Prepare response letter to be signed by the ICTD Director and/or Chairperson.			
2. Receives the results of reverse search.	2. Release the result of reverse search to requesting party.	None	2 minutes	Computer Maintenance Technologist
TOTAL		None	3 days	

SECURITIES AND EXCHANGE COMMISSION

FEEDBACK MECHANISM AND COMPLAINTS MECHANISM

CITIZEN'S CHARTER 2022, 1ST EDITION

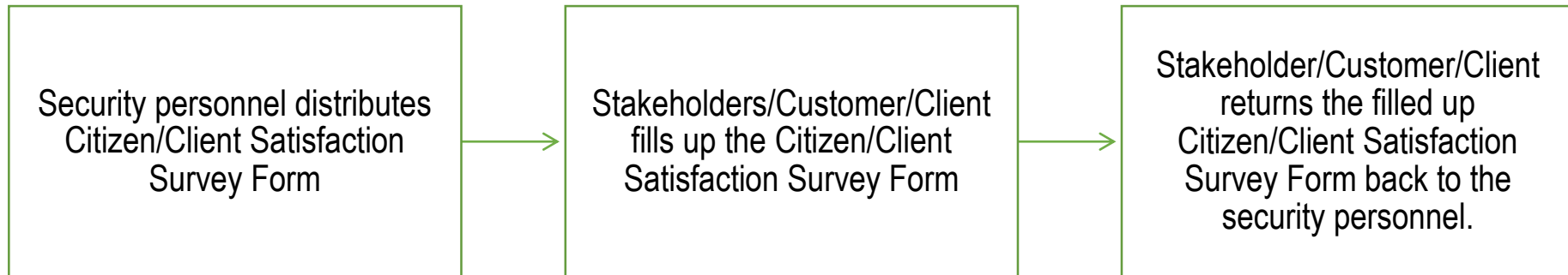


**The SEC Headquarters, 7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City**

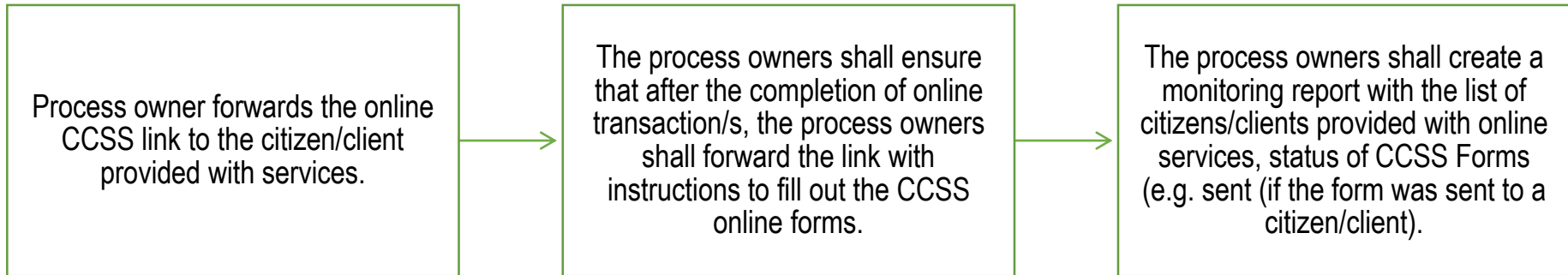
We value your feedback. Please let us know how we have served you through any of the following:

Per SEC Office Order No. 272, series of 2020, below are the process flow charts on the Administration, Consolidation and Analysis of the Revised Citizen/Client Satisfaction Survey (CCSS) that cover all internal and external services identified in the latest edition of the SEC Citizen's Charter. The procedures enable the Commission to monitor and measure the satisfaction level of its stakeholders, and where appropriate, use the results in continuously improving the quality of its operations.

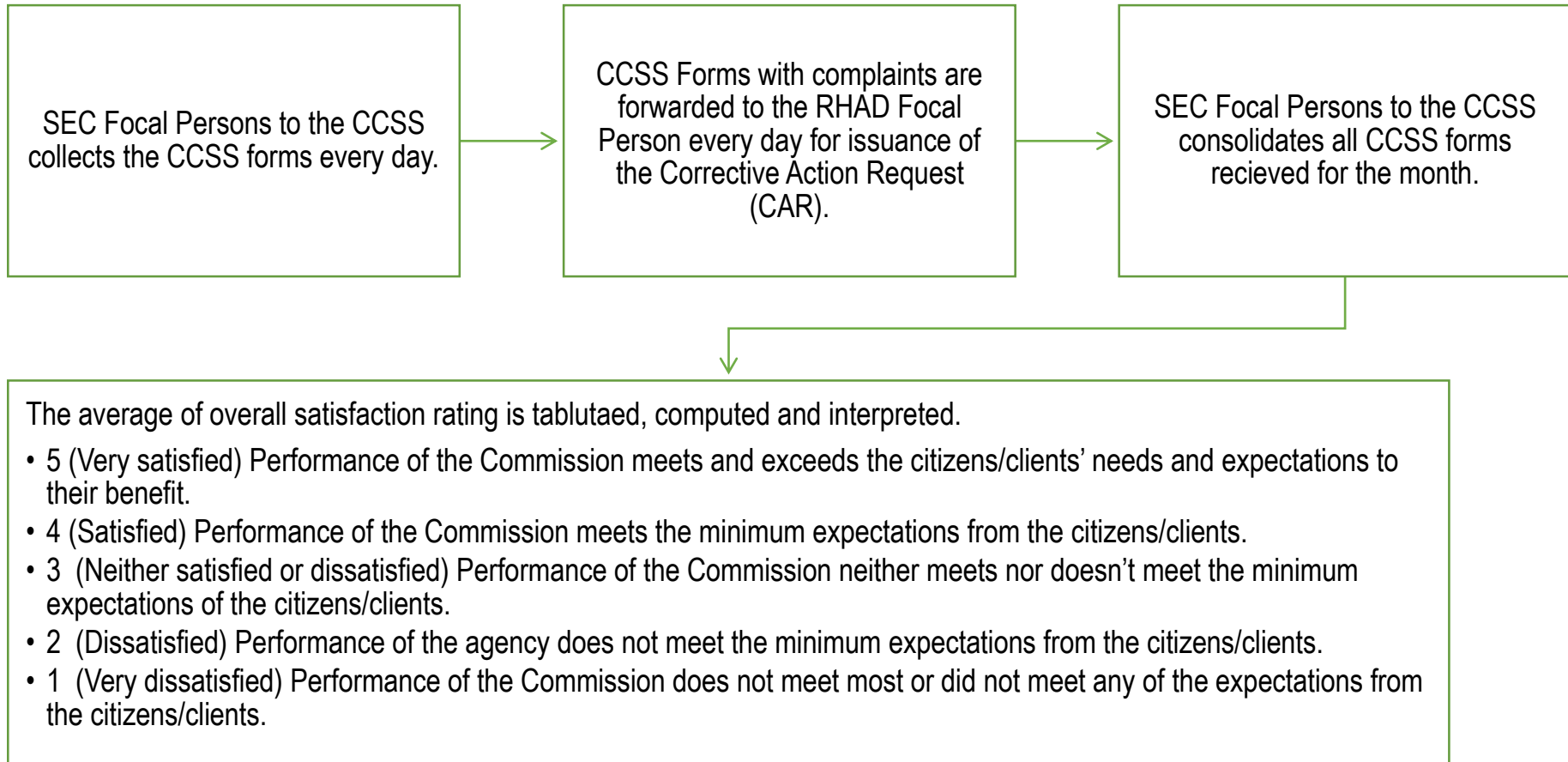
A. Printed Citizen/Client Satisfaction Survey (CCSS) Form



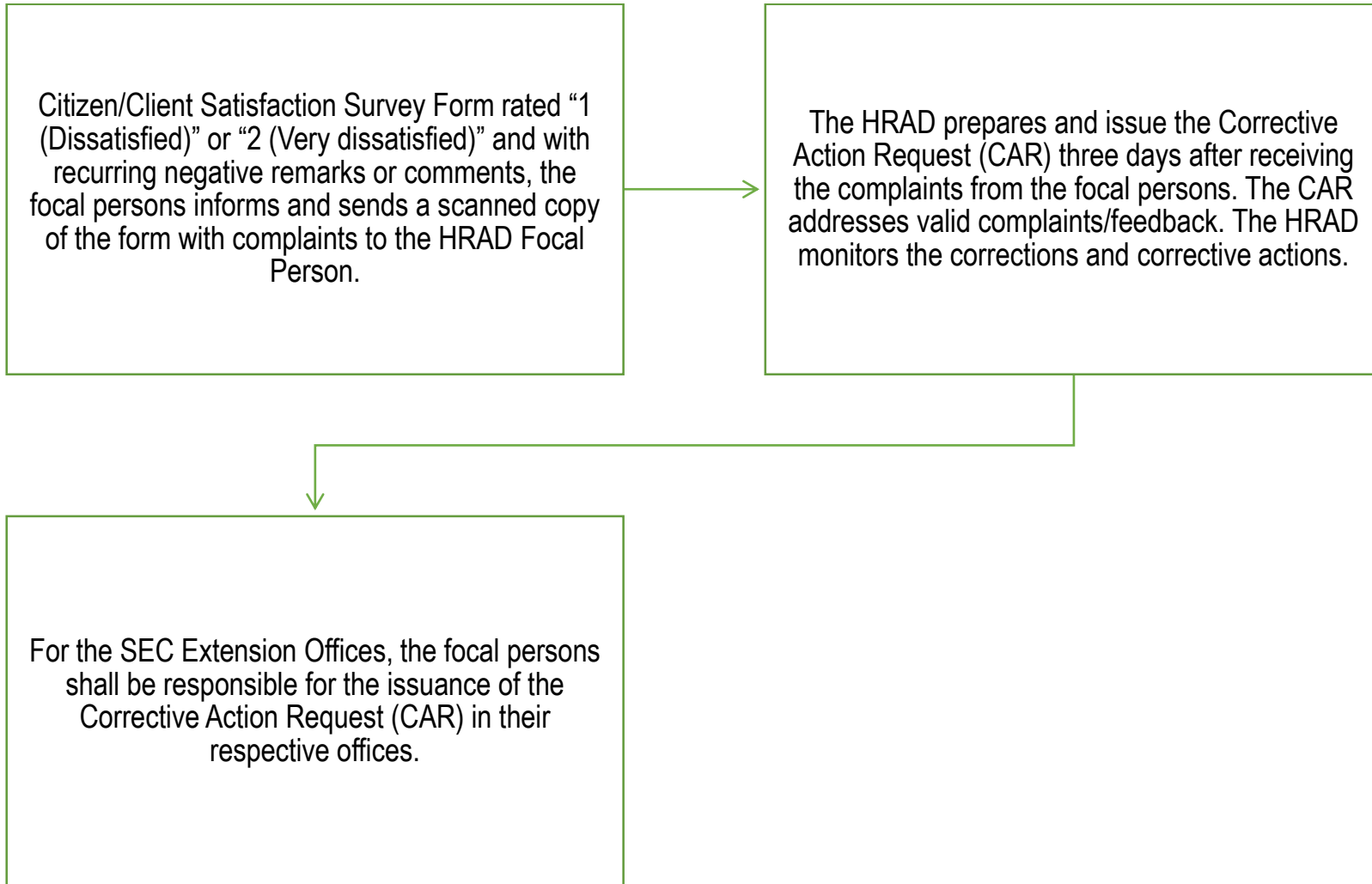
B. Online Citizen/Client Satisfaction Survey (CCSS) Form



C. Monitoring, Consolidation and Analysis



D. Issuance of Corrective Action Request (CAR)





SEC CONTACT CENTER

MATTERS OF CONCERN	EMAIL ADDRESS/ WEBSITE	PHONE NUMBER
Information & Communications Technology Department		
<i>Enrollment in the SEC Online Submission Tool (OST) or Electronic Filing and Submission Tool (eFAST)</i>	inquiry_ost1@sec.gov.ph inquiry_ost2@sec.gov.ph	0919-259-6869 8818-7236
<i>Online Submission of Annual Financial Statements (AFS), General Information Sheet (GIS) and Other Reports using the eFAST</i>	To learn about the requirements and procedures, please watch: https://bit.ly/eFASTWebinar	0997-093-6460 0966-429-1332
<i>Request for Copies of SEC documents</i>	https://secexpress.ph	8737-8888
Company Registration and Monitoring Department		
<i>Request for Monitoring and Status of Ordinary Domestic Corporations</i>	crmd_monitoring@sec.gov.ph	
<i>Request for Regular Monitoring of Foreign Corporations (Branch Offices, Representative Office, Regional Headquarters (RHQ) and Regional Operating Headquarters (ROHQ))</i>	cmd_foreign_monitoring@sec.gov.ph	8818-2886 8818-0921 (Loc. 295, Loc. 240) 0956-885-3615
<i>Request for Monitoring with Amendment and Other Applications</i>	cmd_amendment_monitoring@sec.gov.ph	
<i>Petition to Lift Order of Revocation/ Suspension</i>	cmd_petitiontolift_suspension-revocation@sec.gov.ph	
<i>Public Assistance Service of CRMD by Answering Email Queries</i>	crmd_publicassistance@sec.gov.ph	8818-7187 8818-0763 8818-5554 8818-8803 8818-0921 (Loc. 214, 284, 254, 294, 279) 0956-885-3712

<p><i>Inquiries of Pending Applications/ Submission of Supplemental Requirements for Registrant OPC (e.g., FIA Forms/ Authenticated Board Resolutions)</i></p>	<p>crmd_registration_opc@sec.gov.ph</p>	<p>8818-7187</p>
<p><i>Inquiries on Pending Applications/ Submission of Supplemental Requirements for Registrant Corporations with Less Than Five Incorporators (e.g., FIA Forms/ Authenticated Board Resolutions)</i></p>	<p>crmd_registration_234@sec.gov.ph</p>	<p>8818-0763 8818-5554 8818-8803</p>
<p><i>Inquiries of Pending Applications/ Submission of Supplemental Requirements for Registrant Regular Corporations (5 to 15 incorporators) (e.g., FIA Forms/ Authenticated Board Resolutions)</i></p>	<p>crmd_registration_regular@sec.gov.ph</p>	<p>8818-0921 (Loc. 214, 284, 254, 294, 279) 0956-885-3712</p>
<p><i>Inquiries on Status of Issuance of Certificates of Incorporation</i></p>	<p>cprd_appointment01@sec.gov.ph</p>	<p>8818-9225 0956-885-3714 8818-5235</p>
<p><i>Application for Amendment of Articles of Incorporation other than Article VII/ By- laws and Articles of Partnership</i></p>	<p>crmd_emer_amend1@sec.gov.ph</p>	
<p><i>Application for Amendment/ Conversion of SEC Licenses of Foreign Corporations/ Withdrawal of SEC License/ Substitution of Resident Agent</i></p>	<p>crmd_amend_foreign@sec.gov.ph</p>	<p>8818-8738 8818-0921 (Loc. 219)</p>
<p><i>Inquiries on Status of Issuance of Certificates of Amendment of Articles of Incorporation, By-laws/ License</i></p>	<p>cprd_appointment02@sec.gov.ph</p>	
<p><i>Actions (Two Party Complaints/ Petitions) such as:</i></p> <p><i>Petition for Revocation, Change of Name, Voluntary Dissolution not prejudicial to the interests of creditors and Other complaints that may fall within CRMD jurisdiction under 2016 Rules of Procedures</i></p>	<p>cprd_2partycomplaints-petitions@sec.gov.ph</p>	<p>0956-885-3712 8818-9225</p>
<p><i>Petition for Correction</i></p>	<p>cprd_petitionforcorrection@sec.gov.ph</p>	



<i>Request for issuance of Certificate of Paid-up capital/ Capital structure</i>	faad_application01@sec.gov.ph	
<i>Petition for Cancellation or Substitution of Payment in relation to the use of properties that require Ownership Registration as Paid-up Capital</i> <i>(SEC Memorandum Circular No. 14, Series of 2013)</i>	faad_petitionapplication@sec.gov.ph	
<i>Application of Corporate Reorganization</i>	faad_application02@sec.gov.ph	8818-5922
<i>Creation of APIC, Confirmation of Valuation and Property Dividend Application</i>	faad_application03@sec.gov.ph	8818- 0921 (Loc. 238 and 296)
<i>Issuance of Acknowledgment Letter for Cash Dividend and Stock Dividend</i>	faad_application04@sec.gov.ph	0977-603-5915
<i>Quasi Reorganization and Equity restructuring</i>	faad_application05@sec.gov.ph	
<i>Article 7 (Increase and Decrease of Capital Stock) reclassification/ declassification/ conversion of shares and change par</i>	faad_application06@sec.gov.ph	
<i>Monitoring for FAAD Applications</i>	faad_monitoring@sec.gov.ph	
<i>Registration of Capital Market Professionals through the Capital Market Participants Registry System (CMPRS)</i>	cmprs.sec.gov.ph	
<i>Payment of Annual Fees of Capital Market Professionals</i>		8818- 0921 (Loc. 272)
<i>Amendments of secondary license (Additional/ Removal of Funds)</i>	lu_application01@ sec.gov.ph	
<i>Transfer Agent Renewal</i>	lu_application02@ sec.gov.ph	



<i>Request for Certificates of No Derogatory Records/ Affirmative/ Negative</i>	cfrd_application02@sec.gov.ph	8818-0921 (Loc. 256) 8818-8738 0945-570-3964
<i>Request of Authenticated Copies for Government Agencies</i>	cfrd_application01@sec.gov.ph	
Corporate Governance and Finance Department		
<i>Corporate Governance, Mutual Fund Companies, Financing and Lending Companies, Foundations, Accredited Microfinance NGOs</i>	cgfd@sec.gov.ph	0967-365-7324 0926-017-0248
Markets and Securities Regulation Department		
<u><i>Securities Registration Division</i></u> <i>PLCs and other regulated entities</i> <ul style="list-style-type: none"> • <i>Registration of Securities</i> • <i>Structured Reports</i> <u><i>Market and Intermediaries Division</i></u> <i>Brokers, Dealers, Other Market Participants, Publicly Listed Companies Filing of Annual Reports and Other Regulatory Reports</i>	msrd_covid19@sec.gov.ph	0916-240-0785

Enforcement and Investor Protection Department		
<i>Filing or referral of complaints on alleged scams and other fraudulent activities, Cease and Desist orders, Revocation Proceedings</i>	epd@sec.gov.ph	0961-519-7829 0931-141-0788 0961-713-1472 0951-656-5571 8818-6337 8818-0921 (loc. 208 and 280)
<i>Complaints or referral of cases for investigation</i>		8818-6047 8818-1898 8818-7650
<i>Complaints or referral of cases involving violations of any rule of an Exchange, registered securities association, clearing agency; fraudulent transactions involving listed companies, market manipulation, insider trading in connection with purchase or sale of securities</i>		8818-1898
<i>Special Hearing Panel</i>		0961-519-7829 8818-0921 (loc. 274)
<i>Mandatory Disclosure Forms; Beneficial Ownership Information; Compliance with Anti-Money Laundering Act requirements; AIRDF; MTPP; Complaints or referral of cases involving solicitations by unregistered NPOs, money laundering and terrorist financing activities</i>	eipd-amld@sec.gov.ph	8818-5717
<i>International Affairs and Protocol Division</i>	aipd@sec.gov.ph	8818-5717 8818-0921 (loc. 316)
Economic Research and Training Department		
<i>Certification Examinations and Seminar</i>	certification@sec.gov.ph	0998-841-3545
<i>Top 1,000 Corporations Publication and Certification of Company Rank</i>	ersd@sec.gov.ph	0998-841-3544
<i>Statistics</i>		



Financial Management Department		
<i>Payment of Filing Fees</i>	mjsdominguez@sec.gov.ph rbtan@sec.gov.ph cabrown@sec.gov.ph	0907-051-3628 0966-527-2050 8818-5549
Office of the General Counsel		
<i>Filing of Petition and Appeal</i>	ogc_picc@sec.gov.ph	
<i>Filing of Request for Legal Opinion</i>		
<i>Public Assistance on Legal Queries</i>		
Office of the General Accountant		
<i>Accreditation of Auditing Firms, External Auditors, Financial Reporting, Audit Issues</i>	secoga@sec.gov.ph	0961-605-1968 8818-9763; and 8818-6120
Office of the Commission Secretary		
<i>Request for Certified True Copy of Resolution</i>	comsec@sec.gov.ph	8818-6367 8888-8141 8818-5478

SEC Extension Offices		
SEC Baguio	secbaguio@sec.gov.ph	0997-235-5975 0939-325-3657 (074) 309-5804
SEC Tarlac		
<i>New Registration/Increase in Capital</i>	secteo@sec.gov.ph	0926-902-2405
<i>Amendments</i>		0931-791-4841
<i>Monitoring</i>		0981-311-0225
<i>e-FAST & Other Inquiries</i>		0950-029-5715
SEC Legazpi		
<i>New Registration, Request for Authenticated Copy of Documents,, Certificate of No Derogatory Information, Increase of Authorized Capital Stocks, Monitoring and other concerns</i>	secbicol@sec.gov.ph	0929-883-1917
<i>MC28 report, eFAST, Mandatory Disclosure Form</i>		0995-944-2701
<i>Amendments, Petition to Lift Order of Suspension/Revocation, Petition for Correction</i>		0977-039-2820
SEC Cebu		
<i>Information/ Officer of the Day</i>	seccebu@sec.gov.ph	0915-590-7180
<i>eSPARC Applications</i>		0928-828-3287 (032) 416-9339
<i>Records/MC28 and eFAST Concerns</i>		0915-590-7180 (032) 425-1025
<i>Releasing/Monitoring</i>		0928-828-3287 (032) 412-7091
SEC Cebu Sattelite Office - Robinsons Galleria Cebu		(032) 425-1025



SEC Bacolod		(034) 445-5713 (034) 445-5714 0961-603-5772 0905-568-8256
SEC Iloilo		
<i>Information</i> <i>Legal</i> <i>Financing & Lending</i> <i>Cashier</i> <i>Examiners / Monitoring</i>	sec_iloilo@sec.gov.ph sec.iloilo6@gmail.com	(033) 335-0025 (033) 523-5535 0999-990-0265
<i>Records</i> <i>Name Verification</i> <i>Receiving</i> <i>Releasing</i>		(033) 337-9984 0999-990-0265
SEC Cagayan de Oro	sec-cdoeo@sec.gov.ph	(088) 857-7225 (088) 327-0517
SEC Davao	secdavao@gmail.com	0933-455-3547
SEC Zamboanga	sec_zeo@yahoo.com.ph reports_zeo@sec.gov.ph	(062) 991-7163 (062) 993-1437 0956-226-0229