



**Securities and
Exchange
Commission**
P H I L I P P I N E S

CITIZEN'S CHARTER

FY 2024, FIRST EDITION
THE SEC HEADQUARTERS





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THE SEC
HEADQUARTERS**



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.



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 2028, the SEC with its driven, highly-trained, agile and customer-centric team of professionals, equipped with digital technology and adaptive registration and data management systems, is the premier investor champion and catalyst of a deep, broad, sustainable, and informed investor- based capital market and more empowered business sector considered among the best in the Southeast Asian region.



Mission

We are the gateway to doing business in the Philippines. We provide a competitive, secure, and sustainable environment for fast and easy company registration and monitoring, efficient capital formation, broad stakeholders participation, transformation business innovation, and strong investor protection.





Core Values



Integrity

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



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.



Accountability

We are responsible for our actions and decisions.



Teamwork

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



Independence

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





For printed CSM Form:



Feedback and Complaints Mechanism

We value your feedback. Please let us know how we have served you through our Client Satisfaction Measure (CSM).



For online CSM Form:

1. Process owner forwards the CSM form link to the client.



4. Process owners creates monitoring report of the status of services.

3. Process owner reviews the completeness of the online CSM Form.

2. Client fills up the online CSM form.

Feedback and Complaints Mechanism

We value your feedback. Please let us know how we have served you through our Client Satisfaction Measure (CSM).





Monitoring, Consolidation and Analysis of CSM

1.CSM Focal
Persons collect
accomplished
CSM forms
daily.

3.CSM Focal
Persons consolidate
the results to
determine the
overall satisfaction
rating.

2.CSM forms with
complaints are
forwarded to HRAD
CSM Focal Person
for issuance of
Corrective Action
Request (CAR).




Issuance of Corrective Action Request (CAR)

1.CSM form rated "1"
(Very dissatisfied) or "2"
(Dissatisfied) and with
recurring negative
remarks or comments,
the CSM informs and
sends a scanned copy of
the form to the HRAD
CSM Focal Person

3.For the SEC
Extension Offices,
the CSM Focal
Persons shall be
responsible for the
issuance of CAR.

2.HRAD prepares
and issues CAR 3
days after receiving
the complaints
from the CSM Focal
Persons. The HRAD
monitors the CARs.





Contact Us

Website : www.sec.gov.ph

Email : imessagemo@sec.gov.ph

Address : The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Bel-Air, Makati City, 1209

Phone : 02-5322-7696



**CITIZEN'S CHARTER
2024 (FIRST EDITION)**

THE SEC HEADQUARTERS

COMPANY REGISTRATION AND MONITORING DEPARTMENT
COMPLIANCE MONITORING DIVISION

CITIZEN'S CHARTER
2024, 1st EDITION



4/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Compliance with 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
1. Latest due Financial Statements (1 photocopy)	Client records
2. Amended Financial Statements, if any (1 photocopy)	Client records
3. Latest due General Information Sheet (1 photocopy)	Client records

4. Amended General Information Sheet, if any (1 photocopy)	Client records
5. Certificate of Incorporation (1 photocopy)	Client records
6. SEC License and Application (1 photocopy)	Client records
7. Latest approved amended SEC License and Application, if any (1 photocopy)	Client records
8. Cover Sheet (4 copies)	To be provided by the Client
9. Notarized Covering Letter Requesting for the Acceptance of Securities Deposit (1 original copy, 3 photocopies)	To be provided by the Client
10. Photocopy of Confirmation of Sale (in case of Treasury Bill) / Original copy of Government Bonds/Stock Certificates, Summary of Transaction (3 copies)	To be provided by the Client
8. OGA Acknowledgment (functional currency) (1 original copy)	Office of the General Accountant (OGA)
9. 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	SEC 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>		<p>20 minutes</p> <p>20 minutes</p>	
2.	2. Determines compliance, deficiencies and violations and prepares Monitoring Sheet (MS).	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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
<p>5. Receives an update on the requested service.</p> <p>5.1.1. If the applicant receives a Monitoring Sheet without penalty – proceed to Step 6.</p> <p>5.1.2. If the applicant receives a Monitoring Sheet with penalty and agreeable to the findings presented, and the Payment Assessment Form (PAF), proceed to Step 6.</p> <p>5.1.3. If the applicant receives a tentative assessment, the applicant shall comply with the findings indicated in the Monitoring Sheet.</p>	<p>5. Send the Monitoring Sheet within 5 working days.</p> <p>5.1.1. If WITHOUT PENALTY, proceed to Step 8.1</p> <p>5.1.2. If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).</p>	<p>None</p>	<p>20 minutes</p> <p>20 minutes</p> <p>30 minutes</p>	<p>Monitoring Specialist</p> <p>Monitor/Analyst</p> <p>Monitoring Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
<p>5.2. Applicant submits the required documents as advised in the Monitoring Sheet.</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>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>10 minutes</p>	<p>Monitoring Analyst/Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	<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, 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>		20 minutes	Monitor/Analyst
6. Present PAF to the nearest LBP Branch or pay through the SEC Online Payment Portal	6. Receive the documents and verify if the documents are complete.		30 minutes	Selected Landbank branches/SEC Payment Portal

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	<p>6.1.1. If there are no deficiencies, the staff will receive the documents and forward it to the SEC Headquarters.</p> <p>6.1.2. If with deficiencies, prepare a Checklist of requirements indicating deficiencies and return the documents to the applicant.</p>			
<p>7. Present the Monitoring Sheet, PAF and validated deposit slip/Electronic Official Receipt and attached documents before SEC Robinsons Galleria Satellite Office.</p>	<p>7. Receive the documents and verify if the documents are complete.</p>		<p>10 minutes</p>	<p>Receiving Unit, CRMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
<p>7.1.1. If there are no deficiencies, returns after 10 working days.</p> <p>7.1.2. If there are deficiencies in the documents presented, the applicant shall comply with the findings indicated in the Checklist.</p> <p>7.1.3. Applicant submits the required documents as advised in the Checklist.</p>	<p>7.1.1. If there are no deficiencies, the staff will receive the documents and forward it to the SEC Headquarters.</p> <p>7.1.2. If with deficiencies, prepare a Checklist of requirements indicating deficiencies and return the documents to the applicant.</p>		<p>10 minutes</p> <p>10 minutes</p>	<p>Receiving Unit, CRMD</p> <p>Receiving Unit, CRMD</p>
<p>8.</p>	<p>8. Receive the proof of payment together with the required documents, from SEC Robinsons Galleria Satellite Office.</p>	<p>None</p>	<p>3 days</p>	<p>Receiving Unit, CRMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	8.1. Record, assign and forward the proof of payment and other required documents to a Monitor/Analyst for drafting of Report of Securities Deposit and generation of Certificate of Securities Deposit.		10 minutes	SEC Administrative Assistant
9.	<p>9. Draft the Report of Securities Deposit and generate the Certificate of Securities Deposit and other duplicate originals.</p> <p>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.</p>		<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
10.	<p>10. Reviews the Report of Securities Deposit, Certificate of Securities Deposit and other required documents.</p> <p>10.1. Affixes initials on the other original duplicate copies.</p>		<p>20 minutes per application</p> <p>10 minutes</p>	Assistant Director/Officer-in-Charge, CMD
11.	<p>11. 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>11.1. Transmit the following documents to the Financial Management Department for safekeeping:</p> <p>11.1.1. Agrarian Reform Bonds</p>		<p>10 minutes</p> <p>1 day</p>	Support Staff, CMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	11.1.2. Stock Certificates 11.1.3. Other non-scripted 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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
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. 13.1 Send appointment letter through email		5 minutes 5 minutes	Support Staff, Office of the Director, CRMD Administrative Assistant
14. Receives appointment letter and proceeds to SEC Robinsons Galleria Satellite Office for presentation of original proof of payment and receives Certificate of Securities Deposit or wait for the Certificate to be delivered by SEC FASCOurier.	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)	21 days¹	

¹ Note: The 21 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	FEE TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
		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		

2. 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 Sheets (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
1. Written request for monitoring (1 original copy)	Client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit request for monitoring.	1. Assign the request for monitoring.	None	10 minutes	Assistant Director/Officer-in-Charge

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<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. Assign 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>30 minutes</p> <p>10 minutes</p> <p>1 hour</p>	<p>Monitor/Analyst</p> <p>Assistant Director/Officer-in Charge, CMD-CRMD</p> <p>Specialist/Counsel</p>

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.3. Revise the draft Order, if there are suggested comments/revisions.</p> <p>2.4. Review the draft Order.</p> <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>30 minutes</p> <p>10 minutes</p> <p>1 hour</p> <p>10 minutes</p> <p>5 minutes</p> <p>5 minutes</p>	<p>Assistant Director/Officer-in Charge, CMD-CRMD</p> <p>Specialist/Counsel</p> <p>Director-CRMD</p> <p>Director-CRMD</p> <p>Support Staff</p> <p>Support Staff</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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.		5 minutes	Support Staff
TOTAL			3 days²	

3. Petition to Lift Order of Revocation/Suspension

Division & Department/Office	Compliance Monitoring Division, Company Registration and Monitoring Department
Classification	Highly Technical within the context of Section 179 of the Revised Corporation Code, and SEC 2016 Rules of Procedure. 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

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.

	<p>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 provision under Title XVII of the Revised Corporation Code are quoted as follows:</p> <p>“Sec. 179. (j) Suspend or revoke the certificate of incorporation after proper notice and hearing.”</p> <p>Based on the foregoing provision, 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>
<p>Type of Transaction</p>	<p><input type="checkbox"/> Government to Citizen (G2C)</p> <p><input checked="" type="checkbox"/> Government to Business (G2B)</p> <p><input type="checkbox"/> Government to Government (G2G)</p>

Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All 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
Basic Requirements (STOCK OR NON-STOCK CORPORATIONS)	
1. Verified Petition for lifting the Order of Revocation/Suspension <ol style="list-style-type: none"> a. The Verified Petition must be signed and verified by the corporation's duly authorized representative designated 	To be provided by the Petitioner

in the Director's/Trustees Certificate;

b. The Verified Petition must state:

- i. The date, name of the corporation, SEC registration number, principal office address, name and position of the duly authorized representative;
- ii. The grounds for reconsideration;
- iii. That the filing of Petition was approved by at least majority of the Directors'/Trustees' and by majority of the outstanding capital stock/members;
- iv. The date of the Directors'/Trustees' Certificate;
- v. The certification pursuant to SEC Memorandum Circular No. 3 Series of 2014:

"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."

- c. In case of foreign corporations, the Verified Petition must be signed by the Resident Agent.

2. Verification/Certification Against Forum Shopping signed by the corporation's duly authorized representative designated in the Directors'/Trustees' Certificate (Sec. 3-4, Rule 3, Part III 2016 SEC Rules of Procedure). In case of foreign corporation, this certification must be signed by the Resident Agent.

3. Directors' or Trustees' Certificate stating therein the following:

- a. The date, place, and classification of meeting, whether regular/special;
- b. The date of SEC Order of Revocation/Suspension;
- c. That the Petition was approved by at least majority of the Directors'/Trustees' and by majority of the outstanding capital stock/members;
- d. The name of the authorized person to sign and execute the Petition and to file the same with the Commission.

Note: Not applicable to foreign corporations

4. Sworn Certification by the External Auditor pursuant to SEC Memorandum Circular No. 3 series of 2014, which shall state the following:

"I, _____, the external auditor of _____ hereby certify that the beginning balances

of the company's financial statements as of _____ are based on valid and sufficient source documents and schedules of the company, and I have conducted adequate audit procedures to attest to the correctness and accuracy of the said balances."

In case the corporation's Financial Statements is unaudited, the President and Treasurer will issue the above certification.

5. Secretary's Certificate stating therein the following:

- a. That there is no no-intra corporate dispute filed or is pending before any Court, including third party whether administrative or criminal cases;
- b. That the corporation's latest due Audited/Financial Statements (AFS/FS) and Income Tax Returns, were received by the Commission and Bureau of Internal Revenue, respectively. In case the corporation's FS is unaudited, this certification may be dispensed.
- c. In case of foreign corporations, the above certification must be signed by the Resident Agent.

6. Proofs of ongoing operation, any of the following but not limited to (certified true copies):

- a. Audited Financial Statements;
- b. Income Tax Returns;
- a. Contracts;
- b. Receipts showing payment of Real Estate Tax;
- c. Certification/Recognitions/Annual Convention; or

Any Similar/related documents

7. Latest due Mayor's/Business Permit (certified true copy);

8. Certificate of Registration issued by Bureau of Internal Revenue (certified true copy);

9. 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. In case of foreign corporations, copy of SEC License and Application (1 photocopy);

10. Latest due General Information Sheet and Amended GIS, if any (1 photocopy);

11. Latest due Audited Financial Statements and Amended Financial Statements, if any. Provided, that if the total assets or total liabilities of the corporation are less than six hundred thousand pesos (P600,000.00) the financial statements shall be certified under oath by the corporation's treasurer and president (1 photocopy);

12. Proof of Registration of Stock and Transfer Book/Membership Book (1 photocopy);

Note: Not applicable to foreign corporations

13. Proof of Compliance with SEC Memorandum Circular No. 28 series of 2020 (1 photocopy)

Additional requirements for foreign corporations:

a. Copy of latest Certificate of Securities Deposit, if any

<p>(1 photocopy);</p> <p>b. If with Foreign Direct Cost, Special Audit Purpose Income Statement/Special Audited Financial Statement (1 photocopy);</p> <p>c. For Branch Offices of Foreign Airline Companies, Modified Formula Computation;</p> <p>d. For Branch Office, Cover Sheet, Notarized Covering Letter Requesting for the Acceptance of Securities Deposit, Confirmation of Sale (in case of Treasury Bill) / Original copy of Government Bonds/Stock Certificates, Summary of Transaction (1 original, 3 photocopies)</p> <p>For Regional Operating Headquarters (ROHQ) and Regional Area Headquarters (RHQ), Proof of Inward Remittance</p>	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Copy of the verified petition with supporting documents shall be filed electronically by sending a Portable Document Format (PDF) to	1. Acknowledge the receipt of the verified petition with supporting documents.		Within a period of not exceeding seven (7) working days from submission (electronic filing) of the copy of the verified petition with supporting documents.	Monitoring Specialist Monitoring Specialist

<p>cmd_petitiontolift_suspension-revocation@sec.gov.ph with a subject title: FILING OF PETITION FOR LIFTING THE ORDER OF REVOCATION/SUSPENSION (INSERT NAME OF CORPORATION).</p>	<ol style="list-style-type: none"> 1.1. Record the case to the case management system (excel file). 1.2. Request clearance from the Office of the General Counsel and Enforcement and Investor Protection Department 1.3. Assess the completeness of the verified petition with its supporting documents. 1.4. Monitors compliance with reportorial requirements 1.5. Upon confirmation of the completeness of the verified petition and 			<p>Monitoring Specialist</p> <p>Handling Lawyer</p> <p>Monitoring Specialist</p> <p>Monitoring Specialist</p>
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	assessment of penalties, the Client shall be advised for the payment of filing fee in the amount of PHP 3,060.00 and computed penalties			
<p>2. Upon receipt of the Payment Assessment Form (PAF), the Client may proceed to pay the filing fee via:</p> <p>Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home</p>		<p>Petition Fee, P 3,000.00</p> <p>Documentary Stamp Taxes, P30.00</p> <p>Legal Research Fee1% of the Filing Fee P30.00</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; and</p>		

		Memorandum Circular No. 28 series of 2020		
<p>3. Physical copies of the original verified petition with supporting documents shall be submitted personally or over the counter at the SEC ROBINSONS GALLERIA SATELLITE OFFICE located at 4th Floor, Robinsons Galleria, Ortigas Avenue, Ortigas Center, Quezon City.</p> <p>Note: Submission may be done through any courier via registered mail (ex. PhilPOST, LBC, JRS, J&T) addressed to the following: SEC Company Registration and Monitoring Department (CRMD)</p> <p>COMPLIANCE MONITORING DIVISION (CMD)</p> <p>COMPANY REGISTRATION AND MONITORING</p>	<p>Upon receipt of the proof of payment via email, the CMD shall proceed with the docketing and raffling of the Petition for lifting the Order of Revocation/Suspension. The Client shall receive an update on the requested petition.</p> <p>a. Notation of the Petition b. Forward the Final Monitoring Sheet and Proof of Payment to the Assistant Director for the issuance of Confirmation of Payment of Penalties and Fines c. Forward the verified Petition and its attachments with proof of payment of the filing fees and penalties to CRMD-Lawyers d. Issuance of Order.</p>		<p>Within 1 day from receipt of Client’s official receipt or proof of payment.</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>The Order Lifting the Order of Revocation/Suspension is subject for approval of the CRMD Supervising Commissioner in behalf of the Commission En Banc</p>	<p>Monitoring Specialist</p> <p>Handling Lawyer/Assistant Director/Director/Commissioner on En Banc</p>

<p>DEPARTMENT (CRMD)</p> <p>Receiving Section, Basement 2</p> <p>7907 Makati Avenue, Barangay Bel-Air, Makati City</p> <p>Please note that it cannot be done by availing GRAB, TIKTOK, LALAMOVE, et., since a form must be filled out and signed as proof submission. Date of filing shall be the date indicated on the official receipt issued to the Client upon payment of the filing fee.</p> <p>Note: In case of an order directing the submission of additional requirements and other directives deemed necessary for the timely processing of the verified petition, the running of the period provided herein, shall be tolled pending compliance of the petitioner.</p>				
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TOTAL		Php 3,060.00 + computed penalties	One (1) Year and Eight (8) Days	
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Filing of Petition is covered by Highly Technical within the context of Section 179 of the Revised Corporation Code, and SEC 2016 Rules of Procedure.

4. 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
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1. Written Request for the reduction of fines or payment in installments.	Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)
2. Copy of Monitoring Sheet with final assessment	Client records
3. Latest due Annual Financial Statements (1 photocopy)	Client records

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
1. Send a letter requesting for reduction or installment payment of fines together with attachments.	1. Assign the letter-request.	None	10 minutes	Assistant Director/Officer-in-Charge, CMD-CRMD
	1.1. Review the request if it will qualify for reduction or installment payment of fines.		60 minutes	Monitor/Analyst
	1.2. Prepare Memorandum to the Commission En Banc.		20 minutes	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	<p>1.2.1. 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>1.3. Review the Memorandum.</p> <p>1.3.1. If there are corrections, return the Memorandum to the Monitor/Analyst for revision.</p> <p>1.3.2. If no corrections, forward the Memorandum to the Director, for review.</p> <p>1.4. Review and sign the Memorandum.</p>		<p>30 minutes</p> <p>20 minutes</p> <p>5 days</p>	<p>Assistant Director/Officer-in-Charge, CMD-CRMD</p> <p>Assistant Director/Officer-in-Charge, CMD-CRMD</p> <p>Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	<p>1.5. Present the request to the Commission En Banc through the Supervising Commissioner as the case may be, for approval.</p> <p>1.6. Approves the request for reduction or payment in installment of fines.</p> <p>1.7. Secure a copy of the En Banc Resolution from the Commission Secretary.</p> <p>1.8. Prepare the draft letter informing the applicant about the decision of the Commission En Banc and/or Supervising Commissioner.</p> <p>1.8.1. The Confirmation of Payment (COP) shall be issued upon full payment of the total reduced amount.</p>		<p>20 minutes</p> <p>1 day, 120 minutes</p> <p>30 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>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	<p>1.9. Review the draft letter.</p> <p>1.9.1. Forward the draft letter to the Director.</p> <p>1.10. Approve and sign the Draft Letter.</p> <p>1.11. Mail the letter.</p>		<p>10 minutes</p> <p>20 minutes</p> <p>10 minutes</p>	<p>Assistant Director/Officer-in-Charge, CMD-CRMD</p> <p>Director-CRMD</p> <p>Monitor/Analyst</p>
<p>2. Request for the Payment Assessment Form (PAF).</p> <p>2.1. Pay the reduced fines or payment of the first and/or subsequent installments.</p>	<p>2. Prepare and issue the Payment Assessment Form (PAF).</p>	<p>None</p>	<p>10 minutes</p> <p>30 minutes</p>	<p>Monitor/Analyst</p> <p>Landbank branches/SEC Payment Portal</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
<p>Note: Assigned monitor will check monthly compliance of the particular corporation on their staggered payments.</p>				
<p>3. Present the validated deposit slip and/or Electronic Official Receipt.</p>	<p>3. Receive the Official Receipt from the applicant.</p> <p>3.1. Forward the PAF and/or Monitoring Sheet to the CMD Assistant Director/Officer-in-Charge, for review and for signature.</p> <p>3.2. Review and sign the COP/MS upon full payment of the total amount reduced.</p> <p>3.2.1. For corporations with installment, COP is issued only upon full payment.</p>	<p>None</p> <p>SEC Resolution No. 756, s. 2013 and SEC Resolution No. 757, s. 2013</p>	<p>10 minutes</p> <p>10 minutes</p> <p>20 minutes</p>	<p>Monitor/Analyst</p> <p>Monitor/Analyst</p> <p>Assistant Director/Officer-in-Charge, CMD-CRMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	3.2.2. 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.			
4. Receives the COP.	4. Releases the Confirmation of Payment.	None	10 minutes	Monitor/Analyst
TOTAL			7 days³	

³ Note: The process is classified as highly technical and the processing time is for one client being served at one time.

5. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock, One Person Corporation) 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
1. Latest due Financial Statements (1 photocopy)	Client records
2. Amended Financial Statements, if any (1 photocopy)	Client records
3. Latest due General Information Sheet (1 photocopy)	Client records

4. Amended General Information Sheet, if any (1 photocopy)	Client records
5. Certificate of Incorporation (1 photocopy)	Client records
6. Articles of Incorporation (AI) (1 photocopy)	Client records
7. Latest approved Amended AI, if any (1 photocopy)	Client records
8. By-Laws (1 photocopy)	Client records
9. Latest approved Amended By-Laws, if any (1 photocopy)	Client records
10. Registration of Stock and Transfer Book/Membership Book (1 photocopy)	Client records
11. Secretary's Certificate (No Intra-corporate Dispute) (1 original copy)	Client records
12. Secretary's Certificate (Clarification) (1 original copy)	Client records
13. Secretary's Certificate explaining the double filing of General Information Sheet (1 original copy)	Client records
14. Affidavit (Anti-Dummy Law/one and the same/auditor) (1 original copy)	Client records
15. OGA Acknowledgment (functional currency) (1 original copy)	Office of the General Accountant (OGA)
16. Compliance with Memorandum Circular No. 28 series of 2020	Client records
17. Form for Appointment of Officers for One Person Corporation (1 photocopy)	Client
18. Surety Bond (1 original copy)	Client

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>2. Receive the email including its attachments and pre-evaluate the required documents.</p> <p>2.1. If incomplete, prepare a Checklist indicating deficiencies with the requirements and sends directly to the email sender.</p> <p>2.2. If complete, assigns the request for monitoring with attached documents to a particular Monitor/Analyst.</p>	<p>None</p>	<p>30 minutes</p> <p>20 minutes</p> <p>20 minutes</p>	<p>CMD Authorized Virtual Counter</p>

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	3. Determines compliance, deficiencies and violations and prepares Monitoring Sheet (MS).	None	1 hour on average per corporation	Monitor/Analyst
	4. 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
	5. 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; Memorandum Circular No. 28, Series of 2020.	1 hour on average per corporation	Monitoring Specialist
2. Receives an update on the requested service.	6. Send the Monitoring Sheet within 5 working days.	None	20 minutes	Monitoring Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
<p>2.1.1. If the applicant receives a Monitoring Sheet without penalty – END OF TRANSACTION.</p> <p>2.1.2. If the applicant receives a Monitoring Sheet with penalty and agreeable to the findings presented, and the Payment Assessment Form (PAF), proceed to Step 3.</p> <p>2.1.3. If the applicant receives a tentative assessment, the applicant shall comply with the findings indicated in the Monitoring Sheet.</p> <p>2.1.4. Applicant submits the required documents as advised in the Monitoring Sheet.</p>	<p>6.1.1. If WITHOUT PENALTY, proceed to Step 8.1</p> <p>6.1.2. If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).</p>		<p>20 minutes</p> <p>30 minutes</p>	<p>Monitor/Analyst</p> <p>Monitoring Specialist</p> <p>Monitoring Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	<p>6.1.3. 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>		20 minutes	

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>6.2. Receive and forward the required documents to the Monitor/Analyst</p> <p>*Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 2 to Step 5.</p>		20 minutes	Monitoring Analyst/Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
3. Present PAF to the nearest LBP Branch or pay through the SEC Online Payment Portal			30 minutes	Selected Landbank branches/SEC Payment Portal
4. Uploads and presents the Monitoring Sheet and validated deposit slip/Electronic 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 Official Receipt/E-Receipt from the applicant. 4.1. Forward proof of payment and Monitoring Sheet, for review and for signature.		20 minutes 20 minutes	Monitoring Specialist Monitoring Specialist
	8. Review and sign the COP/MS. NOTE: If upon review, there are determined deficiencies/corrections, it will be returned to the applicant until the same has been complied with.	None	25 minutes	Assistant Director/Officer-in-Charge, CMD Monitoring Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	8.1. Upload the signed COP/MS in the Document Verification System to generate QR code		5 minutes	
5. 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 days⁴	

⁴ Note: The monitoring process is classified as highly technical and the processing time is for one client being served at one time.

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
		Memorandum Circular No. 7, Series of 2019; Memorandum Circular No. 28, Series of 2020.		

6. 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 type="checkbox"/> Government to Government (G2B)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:

		<p>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.</p> <p>2. Government agencies and instrumentalities like Ombudsman, NBI, AMLC, DTI, DSWD, PDIC, etc.</p> <p>3. Courts like MTC, MeTC, RTC and Sandiganbayan.</p>
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>1. Latest due Financial Statements (1 photocopy)</p> <p>•If with Foreign Direct Cost, Special Audit Purpose Income Statement/Special Audited Financial Statement (1 photocopy)</p>	Client records
2. Amended Financial Statements, if any (1 photocopy)	Client records
3. Latest due General Information Sheet (1 photocopy)	Client records
4. Amended General Information Sheet, if any (1 photocopy)	Client records
5. Copy of SEC License and Application (1 photocopy)	Client records
6. Latest approved Amended SEC License and Application, if any (1 photocopy)	Client records

7. For Branch Office, Cover Sheet, Notarized Covering Letter Requesting for the Acceptance of Securities Deposit, Confirmation of Sale (in case of Treasury Bill) / Original copy of Government Bonds/Stock Certificates, Summary of Transaction (1 original, 3 photocopies)	To be provided by the Client
8. For Regional Operating Headquarters (ROHQ) and Regional Area Headquarters (RHQ), Proof of Inward Remittance (1 photocopy)	To be provided by the Client
9. OGA Acknowledgment (functional currency) (1 original copy)	Office of the General Accountant (OGA)
10. 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	Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	<p>1.1. If incomplete, prepare a Checklist indicating deficiencies with the requirements and send 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>		<p>20 minutes</p> <p>20 minutes</p>	
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.	None	20 minutes	Monitor/Analyst

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); Memorandum Circular No. 15, series of 2006, Memorandum Circular No. 17, series of 2019, 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; Memorandum Circular No. 28, Series of 2020.	60 minutes on average per corporation	Monitoring Specialist
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
<p>5. Receives an update on the requested service.</p> <p>5.1.1. If the applicant receives a Monitoring Sheet without penalty – END OF TRANSACTION.</p> <p>5.1.2. If the 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 an applicant receives a tentative assessment, the applicant shall comply with the findings indicated in the Monitoring Sheet.</p>	<p>5. Send the Monitoring Sheet within 5 working days.</p> <p>5.1.1. If WITHOUT PENALTY, proceed to Step 8.1</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>None</p>	<p>20 minutes</p> <p>20 minutes</p> <p>30 minutes</p> <p>20 minutes</p>	<p>Monitoring Specialist</p> <p>Monitor/Analyst</p> <p>Monitoring Specialist</p> <p>Monitoring Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
<p>5.2. Applicant submits the required documents as advised in 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>5.3. Receive and forward the required documents to the Monitor/Analyst</p> <p>*Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 2 to Step 5.</p>		<p>20 minutes</p>	<p>Monitoring Analyst/Specialist</p>
<p>6. Present PAF to the nearest LBP Branch or pay through the SEC Online Payment Portal</p>	<p>6.</p>		<p>30 minutes</p>	<p>Selected Landbank branches/SEC Payment Portal</p>

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	8.1. Upload the signed COP/MS in the Document Verification System to generate QR code			
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

TOTAL		Guidelines on the Imposition of fines or penalties for non-compliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Memorandum Circular No. 15, series of 2006; Memorandum Circular No. 17, series of 2019; Memorandum Circular No. 28, Series of 2020, Amended	7 days ⁵	
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⁵ Note: The monitoring process is classified as highly technical and the processing time is for one client being served at one time.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
		<p>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.</p>		

7. 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
1. Proof of transfer of certificate/s of ownership in the name of the corporation (1 copy)	Client records
2. 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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	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
3. Receives the Confirmation Letter.	8. Upload the signed Letter in the Document Verification System to generate QR code and release the Confirmation Letter.	None	10 minutes	Support Staff

8. Compliance with SEC Memorandum Circular No. 28 series of 2020 (Requirement for Corporations, Partnerships, Associations, and Individuals to Create and/or Designate Email Account Address and Cellphone Number for Transactions with the Commission)

This service details the procedure on compliance with SEC Memorandum Circular No. 28, Series of 2020 requiring the corporations, partnerships, associations, and individuals to create and/or designate an email account address and cellphone number for transactions with the Commission.

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: 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.
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. All Annexes (Annex D or Annex E) may be found in the MC 28 series of 2020 uploaded in the SEC website	SEC Website

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
<p>1. Submit Email account address and cellular phone number for the compliance in Memorandum Circular No. 28 Series of 2020 through https://apps010.sec.gov.ph/</p> <p>1.1. Click NEW SUBMISSION in MC28 Portal, download and fill out the information in the prescribed format provided in MC28, S2020 (ANNEX D for corporations; or Annex E for partnerships)</p> <p>1.2. Encode the company details reflected in ANNEX D for corporations; or Annex E for partnerships.</p>	<p>1. Receive the application through MC28 Portal including its attachments and pre-evaluate the required documents</p> <p>1.1. Browse over the SEC systems online, review and compare the information in the uploaded ANNEX D/E and encoded data in the portal.</p> <p>1.2. Check the authorized Person in Control and the signatories of its attachments.</p>	None	1 working day	Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
1.3. Upload ANNEX D for corporations; or Annex E for partnerships and other attachments if any, then submit the application.				
2.	<p>2. Determines compliance and deficiency of the application.</p> <p>2.1 If the information in ANNEX D/E is consistent with the encoded information in the portal and with complete documents, it will be tagged as approved.</p> <p>2.2 If the application is for compliance, it will be tagged as rejected (the findings are stated as well as the possible solutions/remedies for compliance).</p>	None	2 working days	Data Analyst
3. Receive an email notification in their official email address encoded in MC28 Portal, regarding status and remarks.	3.			

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
3.1 If the application is for compliance/rejected, the client must re-apply their application in MC28 Portal New Submission with the compliance from the said remarks.				
TOTAL			3 days⁶	

⁶ Note: The 3 days processing time is for one client being served at one time. The time is extended subject to the volume of the received applications.

9. Amendment of SEC Memorandum Circular No. 28, Series of 2020

This service details the submission of Annex G for amendment/notice to change the email address, and/or mobile number.

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: 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.
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Annex G may be found in the MC 28 series of 2020 uploaded in the SEC website	SEC Website

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
<p>1. Use and submit notice to change email address and/or mobile number (ANNEX G) application in Memorandum Circular No. 28, Series of 2020 through https://apps010.sec.gov/ph/</p> <p>1.1 Go to AMENDMENT in MC28 Portal, search either the company name or the SEC registration number. Company name will appear and be available for amendment if the application of ANNEX D for corporations; or Annex E for partnerships was approved.</p> <p>1.2 Download and fill out the information in the prescribed format provided in MC28, S2020 (ANNEX G).</p>	<p>1. Receive the amendment application through MC28 Portal including its attachments and pre-evaluate the required documents</p> <p>1.1 Browse over the SEC systems online, review and compare the information in the uploaded ANNEX G and encoded data in the portal.</p> <p>1.2 Check the signatories of the required attachments i.e. ANNEX G and Sworn Certificate of No Intra Corporate Dispute.</p>	None	1 working day	Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
<p>1.3 Encode the new company details reflected in ANNEX G.</p> <p>1.4 Upload ANNEX G with Sworn Certificate of No Intra Corporate Dispute, then submit the application.</p>				
2.	<p>2. Determines compliance and deficiency of the application.</p> <p>2.1 If the information in ANNEX D/E is consistent with the encoded information in the portal and with complete documents, it will be tagged as approved.</p> <p>2.2 If the application is for compliance, it will be tagged as rejected (the findings are stated as well as the possible solutions/remedies for compliance).</p>	None	2 working days	Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
<p>3. Receive an email notification in their official email address encoded in MC28 Portal, regarding status and remarks.</p> <p>3.1 If the application is for compliance/rejected, client must re-apply their application in MC28 Portal Amendment with the compliance from the said remarks.</p>	3.			
TOTAL			3 days⁷	

⁷ Note: The 3 days processing time is for one client being served at one time. The time is extended subject to the volume of the received applications.

10. Posting of Surety Bond for One Person Corporation

This service details the procedure on posting of Surety Bond for One Person Corporation whose single stockholder assumes the position of the Treasurer.

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	
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Certificate of Incorporation (1 photocopy)	Client records
2. Latest due Financial Statements (1 photocopy)	Client records
3. Surety Bond (1 original copy)	To be provided by the Client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
<p>1. Emails the scanned copy of the Surety Bond at cmd_amendment_monitoring@sec.gov.ph or crmd_monitoring@sec.gov.ph and waits for the reply.</p> <p>1.1. If applicant receives a tentative assessment, applicant shall comply with the findings indicated in the Monitoring Sheet.</p> <p>1.2. Applicant submits the required documents as advised in the Monitoring Sheet.</p>	<p>1. Evaluate if the amount of the Surety Bond is compliant.</p> <p>1.1. If the amount is sufficient, proceed to Step 2.</p> <p>1.2. If the amount is insufficient, prepare and issue a tentative Monitoring Sheet.</p>	None	<p>20 minutes</p> <p>20 minutes</p>	<p>Monitor/Analyst</p> <p>Monitor/Analyst</p>
2.	2. Determines compliance, deficiencies and violations and prepares Monitoring Sheet (MS).	None	1 hour on average per corporation	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
3.	3. Forward the Monitoring Sheet with attached documents to the Reviewer.	Custodian Fee and Penalties (if any, pursuant to SEC Memorandum Circular No. 07, series of 2019)	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. Send the Monitoring Sheet and Payment Assessment Form (PAF) within 5 working days.		20 Minutes	Monitoring Specialist
6. Present PAF to the nearest LBP Branch or pay through the SEC Online Payment Portal	6.		30 minutes	Selected Landbank branches/SEC Payment Portal

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
<p>7. Present the Monitoring Sheet, PAF and validated deposit slip/Electronic Official Receipt and attached the original copy of Surety Bond before SEC Robinsons Galleria Satellite Office.</p> <p>7.1.1. If there are no deficiencies, 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>7.1.3. Applicant submits the required documents as advised in the Checklist.</p>	<p>7. Receive the documents and verify if the attached Surety Bond is original.</p> <p>7.1.1. If no deficiencies, the staff will receive the documents and forward it to the SEC Headquarters.</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>Receiving Unit, CRMD</p> <p>Receiving Unit, CRMD</p> <p>Receiving Unit, CRMD</p>
	<p>8. Receive the proof of payment together with the required documents, from SEC Robinsons Galleria Satellite Office.</p>		<p>3 days</p>	<p>Monitor/Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	<p>9. Draft the Report of Surety Bond and generate the Certificate of Surety Bond and other duplicate originals.</p> <p>9.1. Forward the Report of Surety Bond and Certificate of Surety Bond to the Assistant Director/Officer-in-Charge of CMD-CRMD, for review.</p>		<p>30 minutes per application</p> <p>10 minutes</p>	<p>Monitor/Analyst</p> <p>Monitor/Analyst</p>
	<p>10. Reviews the Report of Surety Bond, Certificate of Surety Bond and other required documents.</p> <p>10.1. Affixes initials on the other original duplicate copies.</p>		<p>20 minutes per application</p> <p>10 minutes</p>	<p>Assistant Director/Officer-in-Charge, CMD</p>
	<p>11. Transmit the Certificate of Surety Bond with attached Report to the Director of CRMD, for signature.</p> <p>11.1. Transmit the Original copy of Surety Bond to the Financial Management Department for safekeeping.</p>		<p>10 minutes</p> <p>1 day</p>	<p>Monitor/Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	12. Reviews and signs the Certificate of Surety Bond and its original duplicate copies.		10 minutes	Director, CRMD
	12.1. Scan and upload the signed Certificate in the Document Verification System to generate QR code		5 minutes	Monitor/Analyst
	12.2. Prints the Certificate with QR code		5 minutes	Monitor/Analyst
13.	13. Forward the signed Certificate of Surety Bond and other original duplicate copies to the Releasing Unit of CRMD and other SEC Departments for further encoding and other appropriate action.		5 minutes	Support Staff, Office of the Director, CRMD
	13.1 Send appointment letter through email		5 minutes	Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
14. Receives appointment letter and proceeds to SEC Robinsons Galleria Satellite Office for presentation of original proof of payment and receives Certificate of Surety Bond or wait for the Certificate to be delivered by SEC FASCOurier.	14. Release the Certificate of Surety Bond to the client.		10 minutes	Support Staff, Releasing Section, CRMD
TOTAL		Custodian Fee and Penalties (if any, pursuant to SEC Memorandum Circular No. 07, series of 2019)	21 days⁸	

⁸ Note: The 21 days processing time is for one client being served at one time. The time is extended subject to the volume of the received applications.

COMPANY REGISTRATION AND MONITORING DEPARTMENT
CORPORATE ADJUDICATION DIVISION

CITIZEN'S CHARTER
2024, 1st EDITION



4/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Filing of Verified Petition

This service details the procedures in the filing of the Verified Petition.

Division	Corporate Adjudication Division (CAD)
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. Investigations and Prosecution of Offenses. – 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. 158. Administrative Sanctions. – 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 subpoena duces tecum 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 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	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

1.1. Petition for Correction of Entries of Company Registration Documents

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (STOCK OR NON-STOCK CORPORATIONS)	
<p>1. Verified Petition for Correction</p> <ul style="list-style-type: none"> a. A Verified Petition for Correction must pertain to a single corporation only. The consolidation in one (1) petition involving two (2) or more corporations is not allowed; b. The Verified Petition must be signed and verified by the corporation's duly authorized representative designated in the Secretary's Certificate; c. The Verified Petition must state: <ul style="list-style-type: none"> i. The date, name of the corporation, SEC registration number, and name of the duly authorized representative; ii. The date, time, and place of the meeting; iii. That the proposed correction/s was/were approved by the majority of the members of the Board of Directors/Trustees in the presence of a valid quorum; iv. Errors specified (Cite articles/provisions affected); v. Corrections specified; vi. That the typographical error/s was/were made due to inadvertence; and vii. The petitioner has no intention to violate any laws and SEC Rules and Regulations; d. Verification/Certification Against Forum Shopping (2 original copies) signed by the corporation's duly authorized representative designated in the Secretary Certificate (Sec. 3-4, Rule 3, Part III 2016 SEC Rules of Procedure); e. Notarized Secretary's Certificate (2 original copies) stating therein the following: <ul style="list-style-type: none"> i. Name of the Corporation, SEC Registration number, and name of the duly authorized representative; ii. Meeting held at principal office; iii. Date and time of the Meeting; 	<p>To be provided by the petitioner.</p>

- iv. Approved by at least majority of Directors/Trustees in the presence of a valid quorum;
- v. Errors specified (Cite articles/provisions affected)
- vi. Corrections specified; and
- vii. Name of the Authorized Representative designated to file the Petition;
- f. Updated Compliance Monitoring Division (CMD) Clearance (2 photocopies)
- g. Documentary Requirements:
 - i. Verified Petition, affidavit/s, document/s, and other evidence supporting the Petition (2 original copies);
 - ii. Copy of the Approved Articles of Incorporation and/or By-Laws to be corrected; and
 - iii. Copy of the Corrected Articles of Incorporation and/or By-laws and/or Corrected Amended Articles of Incorporation and/or Amended By-laws.

Request for updated monitoring clearance must be sent to
cmd_amendment_monitoring@sec.gov.ph

Certified True Copy (CTC) of the Approved Articles of Incorporation and/or By-Laws may be requested through **www.secexpress.ph**

***For a One Person Corporation (OPC), in lieu of the submission of the notarized Secretary's Certificate, a SOLE DIRECTOR CERTIFICATE shall be required to be submitted.**

1.2. Petition for Revival of Corporate Existence

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>1. Verified Petition for Revival of Corporate Existence</p> <ul style="list-style-type: none"> a. A Verified Petition for Revival must pertain to a single corporation only. The consolidation in one (1) petition involving two (2) or more corporations is not allowed; b. The Verified Petition must be signed and verified by the corporation’s duly authorized representative designated in the Director’s Certificate; c. The verified Petition must state: <ul style="list-style-type: none"> i. The date, name of the corporation, SEC registration number, and name of the duly authorized representative; ii. That the meeting was held in the principal office address of the corporation; iii. That the revival of the Petitioner’s corporate term was approved by a vote of at least majority of the members of the Board of Directors/Trustees, and ratified by the stockholders owning or controlling at least the majority of the outstanding capital stock, or by at least majority of the members in the case of a nonstock corporation, in the presence of a valid quorum; iv. If there has been a change in the composition of the stockholders or members since the expiration of Petitioner’s corporate term, a reconciliation of the changes in the composition of the stockholders or members from the date of expiration of its corporate term up to the date of stockholders’ or members’ approval of the resolution to file the Petition for Revival of Corporate Existence, or the date of approval by the board of directors or trustees in the case of a nonstock corporation, of the filing of said Petition, whichever is later, which shall provide for, and refer to, the supporting evidence (e.g. Deed of Sale, Deed of Assignment, Death Certificate of a stockholder/member, and Extrajudicial Settlement of the Estate of a stockholder/member) of the changes in the composition of the stockholders or members; 	<p>To be provided by the petitioner.</p>

- | | |
|---|--|
| <ul style="list-style-type: none">v. That the undersigned are the duly elected directors or trustees, and officers of Petitioner;vi. That, as of the date of filing of the Petition for Revival, no action or proceeding has been filed or is pending before any court or tribunal involving an intra-corporate dispute or claim by any person or group against the directors, officers, or stockholders of the Corporation;vii. That the revival of Petitioner's corporate term shall not cause damage, loss, or injury to any third person or any government agency;viii. If Petitioner's corporate name has already been validly reused, and is currently being used, by another existing corporation duly registered with the Commission, that Petitioner shall change its corporate name within thirty (30) days from the issuance of its Certificate of Revival of Corporate Existence (Petitioner must also state in its Petition its proposed new corporate name, which must be duly reserved with the Commission); andix. If Petitioner is an expired corporation which already availed of re-registration, in accordance with Memorandum Circular No. 13, Series of 2019 (Amended Guidelines and Procedures on the Use of Corporate and Partnership Names), or other memorandum circulars issued by the Commission pertaining to re-registration, that:<ul style="list-style-type: none">1. 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; or2. The re-registered corporation has given its consent to the Petitioner to use its corporate name, and has undertaken to change its corporate name immediately after the issuance of the Petitioner's Certificate of Revival;x. Petitioner has not undergone a liquidation proceeding prior to the filing of the Petition. | |
|---|--|

<p>2. Verification/Certification Against Forum Shopping signed by the corporation's duly authorized representative designated in the Secretary Certificate (Sec. 3-4, Rule 3, Part III 2016 SEC Rules of Procedure);</p> <p>3. Notarized Secretary's Certificate and Director's Certificate (2 original copies) stating therein the following:</p> <ul style="list-style-type: none"> a. Name of the Corporation, SEC Registration number, and name of the duly authorized representative; b. Meeting held at principal office; c. Date and time of the Meeting; d. Revival of corporate existence is approved by at least majority of Directors/Trustees, and ratified by the stockholders representing at least majority of the outstanding capital stock or at least majority of the members, in the case of a nonstock corporation, in the presence of a valid quorum; e. Date of incorporation, date of expiration of corporate term, and date of board resolution approving the revival of the corporate term, and the filing of the Petition for Revival of Corporate Existence with the SEC. <p>4. Updated Compliance Monitoring Division (CMD) Clearance (2 photocopies);</p> <p>5. Documentary Requirements:</p> <ul style="list-style-type: none"> a. Photocopy of Petitioner's Certificate of Incorporation and Articles of Incorporation; b. 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>To be provided by the petitioner.</p> <p>To be provided by the petitioner.</p> <p>Request for updated monitoring clearance must be sent to cmd_amendment_monitoring@sec.gov.ph</p>
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- c. 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;
- d. 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, Secretary's Certificate indicating the list of stockholders and officers with the corresponding stockholdings;
- e. 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;
- f. 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;
- g. Photocopy of the supporting evidence (e.g. Deed of Sale with the Certificate Authorizing Registration, Deed of Assignment, Death Certificate of a stockholder/member, and Extrajudicial Settlement of the Estate of a stockholder/member) referred to in the Reconciliation of the changes in the composition of the stockholders or members;
- h. 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 Account;
- i. Photocopy of Petitioner's Audited Financial Statements as of the 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 Account;
- j. Photocopy of the Official Receipt/s for the payment of the Petition and Filing fees;

- k. 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;
- l. If Petitioner's corporate name has already been validly reused, and is currently being used, by another existing corporation duly registered with the Commission, Proof of Reservation of Petitioner's Proposed New Corporate Name; and
- m. If Petitioner is an expired corporation which already availed of re-registration, in accordance with Memorandum Circular No. 13, Series of 2019 (Amended Guidelines and Procedures on the Use of Corporate and Partnership Names), 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:
 - i. 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
 - ii. The re-registered corporation has given its consent to the Petitioner to use its corporate name, and has undertaken to change its corporate name immediately after the issuance of the Petitioner's Certificate of Revival.
- n. Directors'/Trustees' Certificate attesting that Petitioner has not undergone a liquidation proceeding prior to the filing of the Petition for Revival of Corporate Existence.

***Pertinent provisions for the Revival of Expired Corporation are provided under SEC Memorandum Circular No. 23, Series of 2019: (<https://www.sec.gov.ph/rcc-mc/mc-no-23-s-2019-guidelines-on-the-revival-of-expired-corporations-pursuant-to-section-11-of-the-revised-corporation-code-of-the-philippines>)**

1.3. Request for Voluntary Dissolution, Where No Creditors are Affected under Section 134 of the Revised Corporation Code

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>1. Verified Request for Voluntary Dissolution</p> <ul style="list-style-type: none"> a. A Verified Request for Voluntary Dissolution must pertain to a single corporation only. The consolidation in one (1) petition involving two (2) or more corporations is not allowed; b. The Verified Petition must be signed and verified by the corporation’s duly authorized representative designated in the Secretary’s Certificate (2 original copies); c. The Verified Petition must state: <ul style="list-style-type: none"> i. The corporate name, SEC registration number, principal office of the corporation and email address of the corporation as required pursuant to SEC Memorandum Circular No. 28, Series of 2020; ii. The complete name, position in the corporate structure of the corporation, and mailing address of the authorized representative of the corporation; iii. The reason for dissolution; iv. Form, Manner, and Time the notice was given: <ul style="list-style-type: none"> 1. At least twenty (20) days prior to meeting; 2. To each shareholder or member of record by any means authorized under its by-laws, regardless of whether they are entitled to vote at the meeting, pursuant to Section 50 of the Revised Corporation Code; 3. Stating the time, place, and object of the meeting; 4. Published once prior to date of meeting in a newspaper where the principal office is located, or if no newspaper is published in such place, in a newspaper of general circulation in the Philippines; and 5. Purpose is to vote on the dissolution, accompanied by the following: 	<p>To be provided by the petitioner.</p>

<ul style="list-style-type: none"> a. Agenda of the meeting; b. Proxy form; and c. Requirements and procedures to be followed for attendance, participation, and voting by remote communication or in absentia, if applicable; <ul style="list-style-type: none"> v. Names of the stockholders and directors, or members and trustees, who approved the dissolution, provided: <ul style="list-style-type: none"> 1. That majority of the directors or trustees, and the stockholders owning or controlling at least a majority of the outstanding capital stock including the holders of non-voting shares or majority of the members voted for the dissolution; vi. The above-mentioned stockholders and directors, or members and trustees are the duly elected directors or trustees, and the stockholders or members of record as of the date of the meeting; vii. No pending intra-corporate dispute; viii. The date, place, and time of the meeting in which the vote was made; and ix. Details of publication, such as: <ul style="list-style-type: none"> 1. Name of the newspaper; 2. Complete name of the publisher; 3. Principal office of the publisher; 4. Area of circulation of the newspaper; 5. Date when the notice was published; and 6. Contents of the notice as published <p>2. Verification and Certification Against Forum Shopping signed by the Petitioner's duly Authorized Representative;</p> <p>3. Documentary Requirements:</p>	<p>To be provided by the petitioner.</p>
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<ul style="list-style-type: none"> a. Notarized copy of the Board Resolution or Directors’/Trustees’ Certificate authorizing the dissolution and designating an authorized representative to file the verified request for dissolution, signed by majority of the board and countersigned by the corporate secretary; b. Publisher’s affidavit of publication of the notice of meeting; c. Latest due General Information Sheet; d. Audited Financial Statements (AFS) of the last fiscal year, except: <ul style="list-style-type: none"> i. Where the applicant has ceased operations of at least one (1) year, submit: <ul style="list-style-type: none"> 1. AFS as of the last year of operation; and 2. Affidavit of Non-Operation certified under oath by the President and treasurer; ii. Where the applicant has no operation since incorporation, submit: <ul style="list-style-type: none"> 1. Balance Sheet certified under oath by the Treasurer and President; 2. Affidavit of Non-Operation certified under oath by the President and treasurer; 3. Certificate of Non-Registration issued by the BIR; iii. Where the applicant corporation is (stock/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 the last preceding fiscal year certified under oath by the President and Treasurer; e. Affidavit executed under oath by President and Treasurer that: <ul style="list-style-type: none"> i. The dissolution is not prejudicial to the interest of the creditors; and ii. There is no opposition from any creditors from the time of publication of notice of dissolution up to the filing of the dissolution; f. BIR Tax Clearance; g. Notarized Secretary’s Certificate of no-pending case involving intra-corporate dispute; and h. Clearance/favorable recommendation from other departments or from appropriate regulatory agency, when necessary; 	<p>To be provided by the petitioner.</p>
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***For a One Person Corporation (OPC), in lieu of the submission of the notarized copy of the Board Resolution or Directors'/Trustees' Certificate, a SOLE DIRECTOR CERTIFICATE shall be required to be published and submitted.**

****Pertinent provisions for the Voluntary Dissolution, Where No Creditors are Affected are provided under SEC Memorandum Circular No. 5, Series of 2022: (<https://www.sec.gov.ph/mc-2022/mc-no-5-s-of-2022/>)**

1.4. Petition for Cancellation or Substitution of Payment in relation to the Use of Properties that Require Ownership Registration as Paid Up Capital

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>1. Verified Petition for Cancellation or Substitution of Payment in relation to the Use of Properties that require Ownership Registration as Paid-Up Capital</p> <p>2. Notarized Board Resolution approving the cancellation or substitution of payment.</p> <p>3. Additional Requirements:</p> <p style="padding-left: 40px;">a. Affidavits, documents and other evidence supporting the Petition (2 original copies, 1 photocopy)</p> <p>*Essential contents of the verified petition shall be in accordance with the 2016 SEC Rules of Procedure.</p> <p>**For a <u>One Person Corporation (OPC)</u>, in lieu of the submission of the notarized copy of the Board Resolution or Directors'/Trustees' Certificate, a <u>SOLE DIRECTOR CERTIFICATE</u> shall be required to be published and submitted.</p> <p>***Pertinent provisions for the Petition for Cancellation or Substitution of Payment in relation to the Use of Properties that require Ownership Registration as Paid-Up Capital are provided under SEC Memorandum Circular No. 14, series of 2013 (https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/)</p>	<p>To be provided by the petitioner.</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Copy of the verified petition with supporting documents shall be filed electronically by sending a Word File and Portable Document Format (PDF) to cprd_petitionforcorrection@sec.gov.ph with a subject title: FILING OF PETITION FOR CORRECTION OF_(INSERT NAME OF CORPORATION).</p>	<p>1. Acknowledge the receipt of the verified petition with supporting documents.</p> <p>1.1. Record the case to the case management system (excel file).</p> <p>1.2. Assess the completeness of the verified petition with its supporting documents.</p> <p>1.3. Upon confirmation of the completeness of the verified petition the Client shall also be advised for the payment of filing fee in the amount of PHP 3,060.00.</p>		<p>Within a period of not exceeding three (3) working days from submission (electronic filing)</p>	<p>Administrative Assistant II/ Administrative Officer II</p> <p>Handling Lawyer</p> <p>Administrative Assistant II/ Administrative Officer II</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. Upon receipt of the Payment Assessment Form (PAF), the Client may proceed to pay the filing fee via:</p> <p>Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home</p>	<p>Issuance of PAF</p>	<p>Petition Fee, P 3,000.00</p> <p>*Documentary Stamp Taxes - P30.00</p> <p>**Legal Research Fee- 1% of the Filing Fee (P30.00)</p>	<p>15 minutes</p>	<p>Administrative Assistant II Administrative Officer II</p>
<p>3. Physical copies of the original verified petition with supporting documents shall be submitted <u>personally or over the counter</u> at the SEC ROBINSONS GALLERIA SATELLITE OFFICE located at <u>4th Floor, Robinsons Galleria, Ortigas Avenue, Ortigas Center, Quezon City.</u></p> <p>Note: Submission may be done <u>through any courier via registered mail</u> (ex. PhilPOST, LBC, JRS, J&T) addressed to the following:</p> <p><i>SEC Company Registration and Monitoring Department (CRMD)</i></p>	<p>1. Upon receipt of the proof of payment via email, the CAD shall proceed with the docketing and raffling of the Petition for Correction. The Client shall receive an update on the requested petition.</p> <p>a. Notation of the Petition</p> <p>b. Forward he verified Petition and its attachments with proof of payment of the filing fee to CRMD-Lawyers</p>		<p>Within 1 day from receipt of Client's official receipt or proof of payment.</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>Administrative Assistant II</p> <p>Handling Lawyer/ Chief Counsel/ Assistant Director/ Commission En Banc</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p><i>CORPORATE ADJUDICATION DIVISION (CAD)</i></p> <p><i>Receiving Section, Basement 2</i></p> <p><i>7907 Makati Avenue, Barangay Bel-Air, Makati City</i></p> <p><i>Please note that it cannot be done by availing GRAB, TIKTOK, LALAMOVE, et., since a form must be filled out and signed as proof submission.</i></p> <p>Date of filing shall be the date indicated on the official receipt issued to the Client upon payment of the filing fee.</p> <p>Note: In case of an order directing the submission of additional requirements and other directives deemed necessary for the timely processing of the verified petition, the running of the period provided herein, shall be tolled pending compliance of the petitioner.</p>	<p>c. Issuance of order or resolution, or Certificate of Revival/Dissolution</p>		<p>Note: Order of Revival of Corporate Existence is subject to the final approval and sign-off of the Commission <i>En Banc</i></p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
For documents that have annex/es, a separate scanned file for each annex (PDF Format) must be filed using the prescribed file name. (Ex. Petition for Correction – Annex “A”; Petition for Correction – Annex “B”; and so forth)				
TOTAL		PHP 3,060.00	One (1) Year and Six (6) Days	

Filing of Petition 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. Two (2) -Party Complaint/Petition

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	<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. Investigations and Prosecution of Offenses. – 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. 158. Administrative Sanctions. – 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 subpoena duces tecum 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	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

2.1. Violation of Right for Inspection and/or Reproduction of Corporate Books and Records

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>1. Verified Complaint</p> <ul style="list-style-type: none"> a. Must pertain to a single corporation only. The consolidation in one (1) petition involving two (2) or more corporations is not allowed; b. The Verified Complaint must be signed and verified; c. Allegations of the unjust refusal to allow to inspect and/or reproduce the Corporate Books and Records d. The Verified Complaint is not filed to harass, cause unnecessary delay, or needlessly increase the cost of regulation and/or litigation. e. The Verified Complaint is done in good faith. <p>2. Verification and Certification Against Forum Shopping signed by the complainant and/or his/her duly authorized representative; and.</p> <p>3. Affidavit/s and Documents necessary to support the claims relied upon.</p> <p>*See Section 73 of the Revised Corporation Code and SEC Memorandum Circular No. 25, Series of 2020</p>	<p style="text-align: center;">To be provided by the Complainant.</p>

2.2. Revocation of Certificate of Registration

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>1. Verified Petition</p> <ul style="list-style-type: none"> a. A Verified Petition must pertain to a single corporation only. The consolidation in one (1) petition involving two (2) or more corporations is not allowed; b. The Verified Petition must be signed and verified by the corporation's duly authorized representative designated in the Secretary's Certificate; and c. Claims and allegations justifying the revocation of the corporation <p>2. Verification and Certification Against Forum Shopping signed by the complainant and/or his/her / its duly authorized representative; and</p> <p>3. Affidavit/s and/or other document/s necessary to support the claims relied upon.</p> <p>*See SEC Memorandum Circular No. 5, Series of 2022, pursuant to Section 138 of the Revised Corporation Code and Section 6 (i) of P.D. 902-A</p>	<p style="text-align: center;">To be provided by the Petitioner.</p>

2.3. Marking of General Information Sheet (GIS) as Disputed

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>1. Verified Petition</p> <ul style="list-style-type: none"> a. A Verified Petition must pertain to a single corporation only. The consolidation in one (1) petition involving two (2) or more corporations is not allowed; b. The Verified Petition must be signed and verified by the complainant and/or his/her/its duly authorized representative; and c. Claims and allegations justifying the disputing of the General Information Sheet (“GIS”) of the Corporation and the specific year/s of the GIS to be marked as “disputed”; <p>2. Verification and Certification Against Forum Shopping signed by the complainant and/or his/her / its duly authorized representative;</p> <p>3. General Information Sheet to be marked as disputed; and</p> <p>4. Affidavit/s and/or Document/s necessary to support the claims relied upon.</p>	<p style="text-align: center;">To be provided by the Petitioner.</p>

2.4. Disqualification, Investigation, and/or Removal of Directors/Trustees or Officers of Corporation

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<ol style="list-style-type: none"> 1. Verified Petition shall contain the following: <ol style="list-style-type: none"> a. Names and addresses of the parties; b. Legal basis for the disqualification/removal c. Statement of material or relevant facts; d. Issues to be resolved e. Reliefs sought which must specifically include the prayer for removal; f. Proof of authority of the representative of the juridical person, if applicable; g. Documentary evidence necessary to establish the prima facie truth of the factual allegations therein; h. Proof of payment of the filing fee; 2. Verification and Certification Against Forum Shopping signed by the complainant and/ or his/her / its duly authorized representative; and 3. Affidavit/s and/or Document/s necessary to support the claims relied upon. <ul style="list-style-type: none"> • See SEC Memorandum Circular No. 4, Series of 2022, pursuant to Sections 26 and 27 of the Revised Corporation Code. 	<p style="text-align: center;">To be provided by the Complainant.</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Copy of the verified petition with supporting documents shall be filed electronically by sending a Microsoft Word File and Portable Document Format (PDF) via electronic mail to cprd_2partycomplaints-petitions@sec.gov.ph (for all other Petitions) with a subject title: FILING OF PETITION FOR <u>(Action to be taken)</u></p>	<p>Acknowledge the receipt of the verified petition with supporting documents.</p> <p>Record the case to the case management system (excel file).</p> <p>Issuance of Payment Assessment Form (PAF) for the payment of filing fee in the amount of PHP 3,060.00 .</p>		<p>Within a period of not exceeding five (5) working days from submission (electronic filing) of the copy of the verified petition with supporting documents.</p>	<p>Administrative Assistant II</p>

<p>2. Upon receipt of the Payment Assessment Form (PAF), the Client may proceed to pay the filing fee via:</p> <p>Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home</p>		<p>Petition Fee, P 3,000.00</p> <p>*Documentary Stamp Taxes - P30.00</p> <p>*Legal Research Fee- 1% of the Filing Fee (P30.00)</p>		<p>Administrative Assistant II</p>
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<p>3. Physical copies of the original verified petition with supporting documents shall be submitted <u>personally or over the counter</u> at the SEC ROBINSONS GALLERIA SATELLITE OFFICE located at <u>4th Floor, Robinsons Galleria, Ortigas Avenue, Ortigas Center, Quezon City.</u></p> <p>Note: Submission may be done <u>through any courier via registered mail</u> (ex. PhilPOST, LBC, JRS, J&T) addressed to the following: SEC Company Registration and Monitoring Department (CRMD) CORPORATE ADJUDICATION DIVISION (CAD) Receiving Section, Basement 2 7907 Makati Avenue, Barangay Bel-Air, Makati City</p> <p><i>*Please note that it cannot be done by availing GRAB, TIKTOK, LALAMOVE, etc., since a form must be filled out and signed as proof of submission.</i></p> <p>**Date of filing shall be the date indicated on the official receipt issued to the Client upon payment of the filing fee.</p>	<p>1. Upon receipt of the proof of payment via email, the CAD shall proceed with the docketing and raffling of the Verified Petition/Complaint</p> <p>The Client shall be updated in the:</p> <ol style="list-style-type: none"> a. Notation of the Petition; b. Forwarding of the verified Petition and its attachments with proof of payment of the filing fee to the Handling Lawyer; c. Issuance of order of resolution. 		<p>Within one (1) day from receipt of Client's official receipt or proof of payment.</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>Administrative Assistant II</p> <p>Administrative Assistant II</p> <p>CRMD Lawyers/Chief Counsel/Assistant Director/Director</p>
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<p>Note: In case of an order directing the submission of additional requirements and other directives deemed necessary for the timely processing of the verified petition, the running of the period provided herein, shall be tolled pending compliance of the petitioner.</p> <p>For documents that have annex/es, a separate scanned file for each annex (PDF Format) must be filed using the prescribed file name. (Ex. Petition for Correction – Annex “A”; Petition for Correction – Annex “B”; and so forth)</p>				
TOTAL	PHP 3,060.00	One (1) Year and Six (6) Days		

Filing of Petition and/or Complaint 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.

COMPANY REGISTRATION AND MONITORING DEPARTMENT
CORPORATE AND PARTNERSHIP REGISTRATION DIVISION

CITIZEN'S CHARTER
2024, 1ST EDITION



5/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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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. **A separate procedure will be issued to all amendment applications covered by the eAMEND Memorandum Circular No. 3 Series of 2024.*

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 (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Amendment	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Amended Articles of Incorporation and/or By-laws	To be provided by the Applicant

CHECKLIST OF REQUIREMENTS (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
3. 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 and/or 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	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through 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
4. Notarized Secretary's Certificate of no pending case of intra-corporate dispute	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
5. Monitoring Clearance	Compliance Monitoring Division (CMD) or through cmd_amendment_monitoring@sec.gov.ph
Additional Requirements, if applicable	
1. 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; 	Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) PhiliFintech Innovation Office (PIO) Enforcement and Investor Protection Department (EIPD)

CHECKLIST OF REQUIREMENTS (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
<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. 	
<p>2. Endorsement from other government agencies</p> <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>
<p>3. Name Verification Slip for amendment of corporate name</p>	<p>Corporate Filing and Records Division or request from crmd_amend_name@sec.gov.ph</p>
<p>4. Affidavit of a director, trustees or officer undertaking to change corporate name, if not stated in the AI</p>	<p>Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through</p> <p>For Ordinary Corporations: https://www.sec.gov.ph/wp-content/uploads/2022/08/2022SECFORM_utcn_corporate-ap.docx</p>

CHECKLIST OF REQUIREMENTS (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
	For OPC: https://www.google.com/url?q=https://www.sec.gov.ph/wp-content/uploads/2022/08/2022SEC_Form_utcn_opc.docx&sa=D&source=docs&ust=1708927608257328&usg=AOvVaw3Wgo9Q08oigsCXAUYjKVti
5. F-101, for registered corporations increasing its foreign equity to more than 40%	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/F-101.doc
6. F-102, for registered corporations with more than 40% increasing further the percentage of such equity	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/F-102.doc
7. Certification of Inward Remittance of Foreign Exchange showing compliance of the foreign retailer with the minimum paid-up capital requirement of Twenty-Five Million Pesos (P25,000,000.00) or other proof, such as Bank Certification, certifying that such capital investment is deposited and maintained in a bank in the Philippines	Authorized Agent Bank / Bangko Sentral ng Pilipinas
8. For foreign retailers, apostilled/authenticated Certification that the Home State of the Foreign Retailer provides reciprocity to Filipinos	Proper official of the Home State of the Foreign Retailer or the Local Embassy/Consulate of the Home State of the Foreign Retailer
FOR ONE PERSON CORPORATION (OPC) AMENDMENT (1 set of original document, 1 set of photocopy; in A4 size bond paper)	
Basic Requirements	
1. Cover Sheet for Amendment	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Notarized Resolution signed by the single stockholder and Corporate Secretary	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through Single stockholder and corporate secretary
3. Amended Articles of Incorporation	To be provided by the applicant
4. Monitoring Clearance	Compliance Monitoring Division (CMD) or through cmd_amendment_monitoring@sec.gov.ph

CHECKLIST OF REQUIREMENTS (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
Additional Requirements, if applicable	
1. Acceptance Letter for Change of Nominee and Alternate Nominee, (applicable only if there is a Change of a Single Stockholder and 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
2. Certificate Authorizing Registration, if the Single Stockholder will be amended/changed	Bureau of Internal Revenue
3. Deed of Assignment from the previous Single Stockholder, if the shares will be transferred to the new Single Stockholder	Single Stockholder
4. 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); ○ KYC/Security Companies (KYC Service Providers); ○ Digital Banks; ○ Digital Asset Exchanges; ○ Virtual Asset Service Providers; ○ Play-to-Earn Platforms; ○ E-Commerce Companies; ○ Crowdfunding Platforms; 	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)

CHECKLIST OF REQUIREMENTS (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
<ul style="list-style-type: none"> ○ RegTech Companies (RegTech Service Providers); ○ SupTech Companies (SupTech Service Providers); and ○ Digital Advisers/Robo-Advisers 	
5. Name Verification Slip, for amendment of corporate name	Corporate Filing and Records Division or request from crmd_amend_name@sec.gov.ph
6. Affidavit of a director, trustees or officer undertaking to change corporate name, if not stated in the AI	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2022/08/2022SECFrm_utcn_corporate-ap.docx

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 If documents are complete, accepts application for assignment to CPRD processors 1.2 If documents are incomplete, returns application 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
2. Waits for the email from the assigned CPRD processor	2. Processes and evaluates application for amendment 2.1 If compliant, issues Payment Assessment Form (PAF) 2.2 If non-compliant, issues a checklist for compliance	None	1 working day & 7 hours per application	CPRD Amendment Processors
1. Pays thru the filing fee through 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 at SEC Satellite Office-Robinson's Galleria 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 proof of payment 4.1. Retrieves and prints the source documents in the system and forwards the application to the Support Staff	None	5 minutes per application 15 minutes	CRMD Receiving Staff Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. 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	Approving Officer
	5.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	15 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 at SEC Satellite Office-Robinson's Galleria 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

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

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 (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Amendment	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through http://www.sec.gov.ph/services-2/company-2/amendment/
2. Petition for Amendment of license	Resident Agent or any authorized representative of the Foreign or Multinational Corporation
3. Authenticated/Apostilled copy of the Board Resolution approving the amendment/s	Board members of the parent company
4. Monitoring Clearance	Compliance Monitoring Division (CMD) or through cmd_foreign_monitoring@sec.gov.ph
Additional Requirements, if applicable	
1. Clearance from other SEC departments, if applicable	Corporate Governance and Finance Department (CGFD)

CHECKLIST OF REQUIREMENTS (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
<ul style="list-style-type: none"> ● Issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation ● 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; ○ 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>
<p>2. Endorsement from other government agencies</p> <ul style="list-style-type: none"> ● Bank and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services ● Insurance/Health Maintenance Organization <p>3. If foreign retailer:</p>	<p>Bangko Sentral ng Pilipinas Insurance Commission</p> <p>Board of Investments (for Regional or Area Headquarters and Regional Operating Headquarters)</p>

CHECKLIST OF REQUIREMENTS (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
<ul style="list-style-type: none"> • Certification of Inward Remittance of Foreign Exchange showing compliance of the foreign retailer with the minimum paid-up capital requirement of Twenty-Five Million Pesos (P25,000,000.00) or other proof, such as Bank Certification, certifying that such capital investment is deposited and maintained in a bank in the Philippines; • For foreign retailers, apostilled/authenticated Certification that the Home State of the Foreign Retailer provides reciprocity to Filipinos; and • Minimum paid up capital is at least P25,000,000.00 	
4. Name Verification Slip, for amendment of corporate name	Corporate Filing and Records Division or request from crmd_amend_name@sec.gov.ph
5. 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	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2022/08/2022SECFORM_utcn_corporate-ap.docx
6. Authenticated/Apostilled Copy of Articles of Incorporation/Association of the parent company	To be provided by the applicant

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	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. If documents are complete, accepts documents for assignment to CPRD processors</p> <p>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 amendment</p> <p>2.1 If complete and compliant, issues Payment Assessment Form</p> <p>2.2. If non-compliant, issues a checklist for compliance</p>	<p>None</p>	<p>1 working day & 7 hours per application</p>	<p>CPRD Amendment Processors</p>
<p>3. Pays filing fee through 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>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter at SEC Satellite Office-Robinson's Galleria 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. Retrieves and prints the source documents in the system and forwards the application to the Support Staff		15 minutes	Computer Operator
5. 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	Approving Officer
	5.2. Encodes signed Certificate of Amended License of Foreign or Multinational Corporations	None	15 minutes per application	Data Analyst

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 at SEC Satellite Office-Robinson's Galleria 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: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	7 working days	

3. Application for Amendment of Partnerships

This service details the procedure in applying for amendment of the Articles of Partnerships. **A separate procedure will be issued to all amendment applications covered by the eAMEND Memorandum Circular No. 3 Series of 2024.*

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 1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Amendment	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Amended Articles of Partnership	To be provided by the Applicant
Additional Requirements, if applicable	
1. 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; 	PhiliFintech Innovation Office (PIO) Enforcement and Investor Protection Department (EIPD)

CHECKLIST OF REQUIREMENTS 1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
<ul style="list-style-type: none"> ▪ 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>2. Endorsement from other government agencies</p> <ul style="list-style-type: none"> • Money Changer and Remittance Services • Insurance 	<p>Bangko Sentral ng Pilipinas Insurance Commission</p>
<p>3. Name Verification Slip, for amendment of the partnership name</p>	<p>Corporate Filing and Records Division or request from crmd_amend_name@sec.gov.ph</p>
<p>4. Undertaking of the Partner to change partnership name, if not stated in the AP</p>	<p>Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2022/08/2022SECFORM_utcn_corporate-ap.docx</p>
<p>5. 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>	<p>To be provided by the Applicant</p>

CHECKLIST OF REQUIREMENTS 1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
6. F-106, if the provision for amendment is to have foreign equity of a registered partnership	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/F-106.doc
7. F-107, if provision for amendment is to further increase the foreign equity of a registered partnership	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/F-107.doc
9. Certification of Inward Remittance of Foreign Exchange showing compliance of the foreign retailer with the minimum paid-up capital requirement of Twenty-Five Million Pesos (P25,000,000.00) or other proof, such as Bank Certification, certifying that such capital investment is deposited and maintained in a bank in the Philippines	Authorized Agent Bank / Bangko Sentral ng Pilipinas
10. For foreign retailers, apostilled/authenticated Certification that the Home State of the Foreign Retailer provides reciprocity to Filipinos	Proper official of the Home State of the Foreign Retailer or the Local Embassy/Consulate of the Home State of the Foreign Retailer

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 If documents are complete, accepts documents for assignment to CPRD processors 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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits for the email from the assigned CPRD processor	2. Processes and evaluates application for amendment 2.1. If complete and compliant, issues Payment Assessment Form 2.2. If non-compliant, issues a checklist for compliance	None	1 working day, 7 hours, and 25 minutes per application	CPRD Amendment Processors
3. Pays the filing fee through 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 at SEC Satellite Office-Robinson's Galleria 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. Retrieves and prints the source documents in the system and forwards the application to the Support Staff	None	15 minutes per application	Computer Operator
5. 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
		None	5 working days per application	Approving Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1. Reviews the application and signs the Certificate of Amended Articles of Partnership 5.2. Encodes signed Certificate of Amended Articles of Partnership	None	15 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	None	5 minutes	Email Handler for the Appointment
7. Proceeds to CRMD Releasing Section at SEC Satellite Office-Robinson's Galleria 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). *A separate procedure will be issued to all amendment applications covered by the eAMEND Memorandum Circular No. 3 Series of 2024.

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 (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Amendment	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. 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/
3. Original or Certified True Copy of the documents effecting the transfer/s of full title/ownership of shares:	To be provided by the Applicant

<p align="center">CHECKLIST OF REQUIREMENTS (1 set of original document, 1 set of photocopy; in A4 size bond paper)</p>	<p align="center">WHERE TO SECURE</p>
<ul style="list-style-type: none"> ● Subscription contracts, deeds of assignment, or any legal document declaring the legal heirs of the single stockholders 	
<p>4. Certificate Authorizing Registration/Tax Clearance</p>	<p>Bureau of Internal Revenue</p>
<p>5. 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 	<p>Section 14 of the Revised Corporation Code of the Philippines (RCC)</p>

CHECKLIST OF REQUIREMENTS (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
<ul style="list-style-type: none"> ● The following shall likewise be added as a new Article in the Articles of Incorporation of the Ordinary Stock Corporation (OSC) <p style="text-align: center;"><i>“Upon issuance by the Securities and 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>6. 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>7. Notarized Secretary’s Certificate of No Intra corporate Dispute</p>	<p>Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf</p>
<p>Additional Requirements, if applicable</p>	
<p>1. 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>2. Monitoring Clearance</p>	<p>Compliance Monitoring Division (CMD) or through cmd_amendment_monitoring@sec.gov.ph</p>
<p>3. 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; 	<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>

CHECKLIST OF REQUIREMENTS (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
<ul style="list-style-type: none"> 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 o Digital Advisers/Robo-Advisers 	
<p>8. Endorsement clearance from appropriate Government agencies</p>	<p>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</p>
<p>9. Undertaking to Change Corporate Name duly executed under oath by the director of the OSC, if not yet included in the Articles of Incorporation</p>	<p>Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2022/08/2022SECFORM_utcn_opc.docx</p>
<p>10. 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.</p>	<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 <u>h</u></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 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. If compliant, issues Payment Assessment Form</p> <p>2.2. If non-compliant, issues a checklist for compliance</p>	<p>None</p>	<p>9 working day & 7 hours per application</p>	<p>CPRD Amendment Processors</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays the filing fee through 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 at SEC Satellite Office-Robinson's Galleria 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. Retrieves and prints the source documents in the system and forwards the application to the Support Staff	None	5 minutes per application 15 minutes	CRMD Receiving Staff Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Issuance of signed Certificate	5. Prepares and generates the Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	CRMD Receiving Staff
	5.1. Reviews the application and signs the Certificate of Amended Articles of Incorporation and/or By-laws	None	10 working days	Approving Officer
	5.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	15 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	None	5 minutes	Email Handler for the Appointment
7. Proceeds to CRMD Releasing Section at SEC Satellite Office-Robinson's Galleria 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

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

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. *A separate procedure will be issued to all amendment applications covered by affected by the eAMEND Memorandum Circular No. 3 Series of 2024

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 (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Amendment	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. 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/
3. Original or Certified True Copy of the documents effecting the transfer/s of full title/ownership of shares:	To be provided by the Applicant

<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 	
<p>4. Certificate Authorizing Registration/Tax Clearance</p>	<p>Bureau of Internal Revenue</p>
<p>5. Notarized Secretary's Certificate of No Intra corporate Dispute</p>	<p>Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf</p>
<p>6. Articles of Incorporation of an OPC (with sample form at the SEC Website)</p> <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>	<p>Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/mc-2019/mc-no-07-s-2019-guidelines-on-the-establishment-of-a-one-person-corporation-opc/</p>

7. Copy of the latest Articles of Incorporation of the Ordinary Stock Corporation (OSC)	To be provided by the Applicant
8. 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
9. Self-appointed Treasurer's Bond, if applicable	To be provided by the Applicant
10. Name Reservation Slip, for amendment of corporate name	Corporate Filing and Records Division or request from crmd_amend_name@sec.gov.ph
11. Monitoring Clearance	Compliance Monitoring Division (CMD) or request from cmd_amendment_monitoring@sec.gov.ph
Additional Requirements, if applicable	
1. 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); ○ 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 	Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) PhiliFintech Innovation Office (PIO) Enforcement and Investor Protection Department (EIPD)

4. Endorsement from other government agencies <ul style="list-style-type: none"> • Insurance • Health Maintenance Organization 	Bangko Sentral ng Pilipinas Insurance Commission
5. 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	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2022/08/2022SECFORM__utcn_corporate-ap.docx
6. 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.	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 1.1. If documents are complete, accepts documents for assignment to CPRD processors 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
2. Waits for the email from the assigned CPRD processor	2. Processes and evaluates application for amendment	None	9 working day & 7 hours, and 5 minutes per application	CPRD Amendment Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1 If compliant, issues Payment Assessment Form 2.2 If non-compliant, issues a checklist for compliance			
3. Pays through, 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 at SEC Satellite Office-Robinson's Galleria 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. Retrieves and prints the source documents in the system and forwards the application to the Support Staff	None	5 minutes per application 15 minutes minutes	CRMD Receiving Staff Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Issuance of signed Certificate	5. Prepares and generates the Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	CRMD Receiving Staff
	5.1. Reviews the application and signs the Certificate of Amended Articles of Incorporation and/or By-laws	None	10 working days	Approving Officer
	5.2. 5.3. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	15 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 at SEC Satellite Office-Robinson's Galleria 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

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

6. Application for Dissolution of Partnerships

This service details the procedure in applying for the dissolution of partnerships. **A separate procedure will be issued to all amendment applications covered by the eAMEND Memorandum Circular No. 3 Series of 2024.*

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 (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Amendment	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Articles of Dissolution or Affidavit of Dissolution	To be provided by the Applicant
3. BIR Tax Clearance	Bureau of Internal Revenue
Additional Requirements, if applicable	
1. Endorsement from other government agencies <ul style="list-style-type: none"> ● Money Changer and Remittance Services ● Insurance 	Bangko Sentral ng Pilipinas Insurance Commission

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_emer_amend1@sec.gov.ph	<p>1. Verifies completeness of dissolution requirements</p> <p>1.1. If documents are complete, accepts documents for assignment to CPRD processors</p> <p>1.2. If documents are incomplete, returns documents to clients for compliance</p>	None	5 minutes per application	Email Handler For Amendment of Domestic Corporations and Partnerships
2. Waits for the email from the assigned CPRD processor	<p>2. Processes and evaluates application for amendment</p> <p>2.1. If complete and compliant, issues Payment Assessment Form</p> <p>2.2. If non-compliant, issues a checklist for compliance</p>	None	1 working day, 7 hours and 5 minutes per application	CPRD Processors
3. Pays the filing fee through SEC-accredited landbank branches or through eSPAYSEC	<p>3. Issues the Official Receipt and machine-validated Payment Assessment Form</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>		Refer to Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter at SEC Satellite Office-Robinson's Galleria 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. Retrieves and prints the source documents in the system and forwards the application to the Support Staff	None	15 minutes	Computer Operator
5. Issuance of signed Certificate	5. Prepares and generates the Certificate of Dissolution of Partnership	None	5 minutes	CPRD Staff for Printing of Amendment Certificate
	5.1. Reviews the application and signs the Certificate of Dissolution of Partnership	None	5 working days	Approving Officer
	5.2. Encodes signed Certificate of Dissolution of Partnership	None	15 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	None	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 at SEC Satellite Office-Robinson's Galleria 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 Stock for One Person Corporation via Cash

This service details the procedure in applying for increase of capital stock for One Person Corporation via Cash. **A separate procedure will be issued to all amendment applications covered by the eAMEND Memorandum Circular No. 3 Series of 2024.*

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 (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Amendment	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Amended Articles of Incorporation	To be provided by the Applicant
3. Secretary Certificate certifying the current/present Authorized Capital Stock, Subscribed capital and Paid-up Capital of the OPC	To be provided by the Applicant
4. Monitoring Clearance	Compliance Monitoring Division (CMD) or request from cmd_amendment_monitoring@sec.gov.ph
5. 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

6. 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
7. 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
8. Certificate of Increase of Capital Stock	Public Assistance Counter/Desk https://www.sec.gov.ph/wp-content/uploads/2022/03/2022SECFORM_CERTIFICATE-OF-INCREASE-OF-AUTHORIZED-CAPITAL-STOCK-OF-OPC.docx
Additional Requirements, if applicable	
1. Registration under Foreign Investments Act (FIA), if the foreign equity increased to more than 40%	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through 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; 	<p>Corporate Governance and Finance Department (CGFD)</p> <p>Markets and Securities Regulation Department (MSRD)</p> <p>PhiliFintech Innovation Office (PIO) , for business activities applicable to OPC pursuant to Section 14 of SEC Memorandum Circular No. 7, Series of 2019</p> <p>Enforcement and Investor Protection Department (EIPD)</p>

<ul style="list-style-type: none"> ▪ 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 	
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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 <u>h</u>	1. Verifies completeness of amendment requirements 1.1. If documents are complete, accepts documents for assignment to CPRD processors 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. Pre-processes all corporate information submitted</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>2.2.2. If non-compliant, returns back to the Processor for compliance</p>	<p>None</p>	<p>9 working day & 7 hours, and 5 minutes</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
3. Pays the filing fee through 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 at SEC Satellite Office-Robinson's Galleria 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. Retrieves and prints the source documents in the system and forwards the application to the Support Staff	None	5 minutes per application 15 minutes	CRMD Receiving Staff Computer Operator
5. 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, if approved	None None	5 minutes per application 10 working days	CPRD Staff for Printing of Amendment Certificate Approving Officer
		None		Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws		15 minutes per application	
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate	None	5 minutes	Email Handler for the Appointment
7. Proceeds to CRMD Releasing Section at SEC Satellite Office-Robinson's Galleria 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 (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Petition for Withdrawal of License	To be provided by the Applicant
3. Authenticated/Apostilled copy of the Board Resolution authorizing the withdrawal of license	To be provided by the Applicant
4. 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 	To be provided by the Applicant
5. 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
6. Original license issued by SEC	Applicant Foreign or Multinational Corporation

7. 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
8. Endorsement/Clearance from the Board of Investments (for RHQ and ROHQ)	Board of Investments (BOI)
9. Tax Clearance	Bureau of Internal Revenue (BIR)
10. Monitoring Clearance (if applicable)	Compliance Monitoring Division (CMD) or request from cmd_foreign_monitoring@sec.gov.ph
Additional Requirements, if applicable	
1. Clearance from other SEC departments, if applicable <ul style="list-style-type: none"> ● Issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation ● 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; ○ 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 	Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) PhiliFintech Innovation Office (PIO) Enforcement and Investor Protection Department (EIPD)

<p>2. Endorsement from other government agencies</p> <ul style="list-style-type: none"> • Bank and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services • Insurance/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>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submits the application to crmd_amend_foreign@sec.gov.ph</p>	<p>1. Verifies completeness of requirements for the Withdrawal of SEC License</p> <p>1.1. If documents are complete, accepts documents for assignment to CPRD processors</p> <p>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 Foreign Corporations</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. Pre-processes all corporate information submitted</p>	<p>None</p>	<p>6 working days, 7 hours and 5 minutes per application</p>	<p>CPRD Foreign Amendment Processors</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<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>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>	None	5 working days	FAAD Specialists
3. Pays the filing fee through 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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter at SEC Satellite Office-Robinson's Galleria 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. Retrieves and prints the source documents in the system and forwards the application to the Support Staff	None	15 minutes	Computer Operator
5. Issuance of signed Certificate	5. Prepares and generates the Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	None	5 minutes per application	CPRD Staff for Printing of Amendment Certificate
	5.1. Reviews the application and signs the Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	None	8 working days	Approving Officer
		None	15 minutes per application	Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.2. Encodes signed Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations			
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 at SEC Satellite Office-Robinson's Galleria 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		<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>	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 (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2. Petition for Change of Resident Agent (RA)	To be provided by the Applicant
3. Authenticated copy of the Board Resolution approving the change/appointment of RA	To be provided by the Applicant
4. Monitoring Clearance	Compliance Monitoring Division (CMD) or request from cmd_foreign_monitoring@sec.gov.ph

Additional Requirements, if applicable	
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<p>1. Clearance from other SEC departments, if applicable</p> <ul style="list-style-type: none"> ● Issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation ● 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; ○ 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>
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<p>2. Endorsement from other government agencies</p> <ul style="list-style-type: none"> ● Bank and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services ● Insurance/Health Maintenance Organization <p>3. If foreign retailer:</p> <ul style="list-style-type: none"> ● Certification of Inward Remittance of Foreign Exchange showing compliance of the foreign retailer with the minimum paid-up capital requirement of Twenty-Five Million Pesos (P25,000,000.00) or other proof, such as Bank Certification, certifying that such capital investment is deposited and maintained in a bank in the Philippines; ● For foreign retailers, apostilled/authenticated Certification that the Home State of the Foreign Retailer provides reciprocity to Filipinos; and ● Minimum paid up capital is at least P25,000,000.00 	<p>Bangko Sentral ng Pilipinas Insurance Commission</p> <p>Board of Investments (for Regional or Area Headquarters and Regional Operating Headquarters)</p>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submits the application to crmd_amend_foreign@sec.gov.ph</p>	<p>1. Verifies completeness of requirements for the Appointment/Substitution of Resident Agent</p> <p>1.1. If documents are complete, accepts documents for assignment to CPRD processors</p> <p>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 Foreign Corporations</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits for the email from the assigned CPRD processor	2. Processes and evaluates application for the Appointment/Substitution of Resident Agent 2.1. If complete and compliant, issues Payment Assessment Form 2.2. If non-compliant, issues a checklist for compliance	None	1 working day & 7 hours and 5 minutes per application	CPRD Foreign Amendment Processors
3. Pays the filing fee through 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: 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 at SEC Satellite Office-Robinson's Galleria 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. Retrieves and prints the source documents in the system and forwards the application to the Support Staff	None	5 minutes per application 15 minutes per application	CRMD Receiving Staff Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Issuance of signed Certificate	5. Prepares and generates the Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations	None	5 minutes per application	CPRD Staff for Printing of Amendment Certificate
	5.1. Reviews the application and signs the Certificate of Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations	None	5 working days per application	Approving Officer
	5.2. Encodes signed Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations	None	15 minutes	Data Analyst
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 at SEC Satellite Office-Robinson's Galleria 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

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

10. Application for Enabling Resolution

This service details the procedure in applying for Enabling Resolution.

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 (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Enabling Resolution	To be provided by the Applicant
3. Notarized Secretary's Certificate of no pending case of intra-corporate dispute	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. 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 Applicant
5. Monitoring Clearance	Compliance Monitoring Division (CMD) or request from cmd_amendment_monitoring@sec.gov.ph
8. 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 ● 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>
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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	<p>1. Verifies completeness of amendment requirements</p> <p>1.1. If documents are complete, accepts application for assignment to CPRD processors</p> <p>1.2. If documents are incomplete, returns application for compliance</p>	None	5 minutes per application	Email Handler For Amendment of Domestic Corporations and Partnerships
2. Waits for the email from the assigned CPRD processor	<p>2. Processes and evaluates application for Enabling Resolution</p> <p>2.1. If compliant, issues Payment Assessment Form (PAF)</p> <p>2.2. If non-compliant, issues a checklist for compliance</p>	None	1 working day & 7 hours and 5 minutes per application	CPRD Amendment Processors
3. Pays the filing fee through SEC-accredited landbank branches or through eSPAYSEC	3. 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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter at SEC Satellite Office-Robinson's Galleria 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 proof of payment	None	5 minutes per application	CRMD Receiving Staff
	4.1. Retrieves and prints the source documents in the system and forwards the application to the Support Staff		15 minutes	Computer Operator
5. Issuance of signed Certificate	5. Prepares and generates the Enabling Certificate.	None	5 minutes per application	CPRD Staff for Printing of Enabling Certificate
	5.1. Reviews the application and signs the Enabling Certificate	None	5 working days	Approving Officer
	5.2. Encodes signed Enabling Certificate	None	15 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 at SEC Satellite Office-Robinson's Galleria 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 Enabling Certificate.	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	

11. Application for FIA Amendment from Export Market Enterprise to Domestic Market Enterprise

This service details the procedure in applying for FIA amendment from Export Market Enterprise to Domestic Market Enterprise.

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 (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Amendment	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Amended FIA Form	To be provided by the Applicant
3. Notarized Secretary's Certificate of no pending case of intra-corporate dispute	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. 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
<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 application for assignment to CPRD processors</p> <p>1.2. If documents are incomplete, returns application for compliance</p>	<p>None</p>	<p>5 minutes per application</p>	<p>Email Handler For Amendment email</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. If compliant, issues Payment Assessment Form (PAF)</p> <p>2.2. If non-compliant, issues a checklist for compliance</p>	<p>None</p>	<p>1 working day & 7 hours and 5 minutes per application</p>	<p>CPRD Amendment Processors</p>
<p>3. Pays the filing fee through SEC-accredited landbank branches or through eSPAYSEC</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>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter at SEC Satellite Office-Robinson's Galleria 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 proof of payment	None	5 minutes per application	CRMD Receiving Staff
	4.1. Retrieves and prints the source documents in the system and forwards the application to the Support Staff		15 minutes per application	Computer Operator
5. Issuance of signed Certificate	5. Prepares and generates the Certificate of Amended FIA from Export Market Enterprise to Domestic Market Enterprise.	None	5 minutes per application	CPRD Staff for Printing of Certificate of Amended FIA from Export Market Enterprise to Domestic Market Enterprise.
	5.1. Reviews the application and signs the Certificate of Amended FIA from Export Market Enterprise to Domestic Market Enterprise	None	5 working days	Approving Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.2. Encodes signed Certificate of Amended FIA from Export Market Enterprise to Domestic Market Enterprise	None	15 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 at SEC Satellite Office-Robinson's Galleria 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 FIA from Export Market Enterprise to Domestic Market Enterprises	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	

12. Application for FIA amendment from Domestic Market Enterprise to Export Market Enterprise

This service details the procedure in applying for FIA amendment from Export Market Enterprise to Domestic Market Enterprise and vice versa.

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 (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Amendment	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Amended FIA Form	To be provided by the Applicant
3. Notarized Secretary's Certificate of no pending case of intra-corporate dispute	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Monitoring Clearance	Compliance Monitoring Division (CMD) or request from cmd_amendment_monitoring@sec.gov.ph
Additional Requirements, if applicable	

5. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR	To be provided by the Applicant
6. Latest approved Amended Articles of Incorporation and By-Laws	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	<p>1. Verifies completeness of amendment requirements</p> <p>1.1. If documents are complete, accepts application for assignment to CPRD processors</p> <p>1.2. If documents are incomplete, returns application for compliance</p>	None	5 minutes per application	Email Handler For Amendment email
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 (PAF)</p> <p>2.2. If non-compliant, issues a checklist for compliance</p>	None	1 working day & 7 hours and 5 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-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 at SEC Satellite Office-Robinson's Galleria 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 proof of payment 4.1. Retrieves and prints the source documents in the system and forwards the application to the Support Staff	None	5 minutes per application 15 minutes	CRMD Receiving Staff Computer Operator
5. Issuance of signed Certificate	5. Prepares and generates the Certificate of Amended FIA from Domestic Market Enterprise to Export Market Enterprises	None	5 minutes per application	5. CPRD Staff for Printing of Certificate of Amended FIA from Domestic Market Enterprise to Export Market Enterprises
		None	5 working days	Approving Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1. Reviews the application and signs the Certificate of Amended FIA from Domestic Market Enterprise to Export Market Enterprises 5.2. Encodes signed Certificate of Amended FIA from Domestic Market Enterprise to Export Market Enterprises	None	15 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 of Amended FIA from Domestic Market Enterprise to Export Market Enterprises		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 at SEC Satellite Office-Robinson's Galleria 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 FIA from Domestic Market Enterprise to Export Market Enterprises	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	

13. Conversion of License of Foreign Corporations and Multinational Corporations (Branch Office to Representative Office and vice versa)

This service details the procedure in applying for conversion of SEC License of foreign branch offices to representative offices and vice versa.

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 (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2. Petition for Conversion of License	To be provided by the Applicant
3. Authenticated/Apostilled copy of the Board Resolution approving the Conversion of License	To be provided by the Applicant
4. Monitoring Clearance from appropriate SEC Department/Division	Compliance Monitoring Division (CMD) and may be filed through cmd_foreign_amend@sec.gov.ph
4. Notarized Bank Certificate/Inward Remittance (if applicable)	To be provided by the Applicant
6. FIA Form	To be provided by the Applicant

Additional Requirements, if applicable	
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<p>1. Clearance from other SEC departments, if applicable</p> <ul style="list-style-type: none"> ● Issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation ● 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; ○ 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>
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<p>2. Endorsement from other government agencies</p> <ul style="list-style-type: none"> • Bank and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services • Insurance/Health Maintenance Organization <p>3. If foreign retailer:</p> <ul style="list-style-type: none"> • Certification of Inward Remittance of Foreign Exchange showing compliance of the foreign retailer with the minimum paid-up capital requirement of Twenty-Five Million Pesos (P25,000,000.00) or other proof, such as Bank Certification, certifying that such capital investment is deposited and maintained in a bank in the Philippines • For foreign retailers, apostilled/authenticated Certification that the Home State of the Foreign Retailer provides reciprocity to Filipinos; and • Minimum paid up capital is at least P25,000,000.00 	<p>Bangko Sentral ng Pilipinas Insurance Commission</p> <p>Board of Investments (for Regional or Area Headquarters and Regional Operating Headquarters)</p>
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<p>4. Name Verification Slip, for amendment of corporate name</p>	<p>Corporate Filing and Records Division or request from crmd_amend_name@sec.gov.ph</p>
<p>5. 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</p>	<p>Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2022/08/2022SECForm_utcn_corporate-ap.docx</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submits the application to crmd_amend_foreign@sec.gov.ph</p>	<p>1. Verifies completeness of requirements for the Conversion of SEC License</p>	<p>None</p>	<p>5 minutes per application</p>	<p>Email Handler For Amendment of Foreign Corporations</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1. If documents are complete, accepts documents for assignment to CPRD processors 1.2. If documents are incomplete, returns documents to clients for compliance			
2. Waits for the email from the assigned CPRD processor	2. Processes and evaluates application for amendment 2.1. If compliant, issues Payment Assessment Form (PAF) 2.2. If non-compliant, issues a checklist for compliance	None	35 minutes per application	CPRD Amendment Processors
3. Pays thru the filing fee through; SEC-accredited landbank branches or through <u>eSPAYSEC</u>	4. 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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter at SEC Satellite Office-Robinson's Galleria through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	6. Receives and verifies documentary requirements and proof of payment 6.1. Retrieves and prints the source documents in the system and forwards the application to the Support Staff	None	1 working day & 7 hours and 5 minutes per application 15 minutes	CRMD Receiving Staff Computer Operator
5. Issuance of signed Certificate	5. Prepares and generates the Certificate of Conversion of License of Foreign Corporations and Multinational Corporations 5.1. Reviews the application and signs the Certificate of Conversion of License of Foreign Corporations and Multinational Corporations	None	5 minutes per application 5 working days	6. CPRD Staff for Printing of Certificate of Conversion of License of Foreign Corporations and Multinational Corporations Approving Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.2. Encodes signed Certificate of Conversion of License of Foreign Corporations and Multinational Corporations	None	15 minutes per application	Data Analyst
6. 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
7. Proceeds to CRMD Releasing Section at SEC Satellite Office-Robinson's Galleria for presentment of the original proof of payment and receives the signed Certificate of Conversion of License of Foreign Corporations and Multinational Corporations	8. Releases signed Certificate of Conversion 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: <u>https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</u>	7 working days	

14. Conversion of License of Foreign Corporations and Multinational Corporations (Regional Headquarter to Regional Operating Headquarter and vice versa)

This service details the procedure in applying for conversion of SEC License of 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 (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2. Petition for Conversion of License	To be provided by the Applicant
3. Authenticated/Apostilled copy of the Board Resolution approving the Conversion of License	To be provided by the Applicant
4. Monitoring Clearance from appropriate SEC Department/Division	Compliance Monitoring Division (CMD) and may be filed through cmd_foreign_amend@sec.gov.ph
5. Notarized Bank Certificate/Inward Remittance (if applicable)	To be provided by the Applicant
6. FIA Form	To be provided by the Applicant
7. Endorsement/Clearance from the Board of Investments (for RHQ and ROHQ)	Board of Investments (BOI)

Additional Requirements, if applicable	
<p>1. Clearance from other SEC departments, if applicable</p> <ul style="list-style-type: none"> ● Issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation ● 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; ○ 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>

<p>2. Endorsement from other government agencies</p> <ul style="list-style-type: none"> ● Bank and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services ● Insurance/Health Maintenance Organization <p>3. If foreign retailer:</p> <ul style="list-style-type: none"> ● Certification of Inward Remittance of Foreign Exchange showing compliance of the foreign retailer with the minimum paid-up capital requirement of Twenty-Five Million Pesos (P25,000,000.00) or other proof, such as Bank Certification, certifying that such capital investment is deposited and maintained in a bank in the Philippines; ● For foreign retailers, apostilled/authenticated Certification that the Home State of the Foreign Retailer provides reciprocity to Filipinos; and ● Minimum paid up capital is at least P25,000,000.00 	<p>Bangko Sentral ng Pilipinas Insurance Commission</p> <p>Board of Investments (for Regional or Area Headquarters and Regional Operating Headquarters)</p>
<p>4. Name Verification Slip, for amendment of corporate name</p>	<p>Corporate Filing and Records Division or request from crmd_amend_name@sec.gov.ph</p>
<p>5. 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</p>	<p>Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2022/08/2022SECFORM_utcn_corporate-ap.docx</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submits the application to crmd_amend_foreign@sec.gov.ph</p>	<p>1. Verifies completeness of requirements for the Conversion of SEC License</p> <p>1.1. If documents are complete, accepts documents for assignment to CPRD processors</p> <p>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 Foreign Corporations</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. If compliant, issues Payment Assessment Form (PAF)</p> <p>2.2. If non-compliant, issues a checklist for compliance</p>	<p>None</p>	<p>35 minutes per application</p>	<p>CPRD Amendment Processors</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1. Reviews the application and signs the Certificate of Conversion of License of Foreign Corporations and Multinational Corporations	None	5 working days	Approving Officer
	5.2. Encodes signed Certificate of Conversion of License of Foreign Corporations and Multinational Corporations	None	15 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	None	5 minutes	Email Handler for the Appointment
7. Proceeds to CRMD Releasing Section at SEC Satellite Office-Robinson's Galleria for presentment of the original proof of payment and receives the signed Certificate of Conversion of License of Foreign Corporations and Multinational Corporations	7. Releases signed Certificate of Conversion of License of Foreign Corporations and Multinational Corporations	None	5 minutes per application	CRMD Releasing Staff

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

15. 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 fo. The system allows the applicant or his duly appointed representative to submit the proposed company names and input details of the 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 (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
<i>For Foreign Branch and Representative Office</i>	

Basic Requirements	
1. Cover Sheet for Registration	System-generated
2. 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
3. Authenticated/Apostilled 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
4. 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
5. Authenticated/Apostilled Financial Statements (FS) <ul style="list-style-type: none"> ● For those whose home country REQUIRES Audited FS (AFS), the applicant shall submit financial statements compliant with the following: <ul style="list-style-type: none"> o 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 o If the date of the AFS exceeds the one-year requirement, the applicant shall submit <ul style="list-style-type: none"> ■ Authenticated AFS that are available as of date of filing of the application; AND	Parent Company/Philippine Embassy/Consulate

- Authenticated Unaudited FS (AUFSS) 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/Apostilled 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

Compliance with Financial Ratios

6. Stock Branch Office

<i>Ratio</i>	<i>Formula</i>	<i>Benchmark Value</i>
Solvency	Total assets/total liabilities	1:1
Liquidity	Current assets/current liabilities	1:1
Debt to Equity	Total liabilities/equity	3:1

7. Stock Representative Office/Non-Stock Branch Office/Non-Stock Representative Office

<i>Ratio</i>	<i>Formula</i>	<i>Benchmark Value</i>
Solvency	Total assets/total liabilities	1:1

Additional Requirements

1. Affidavit of Undertaking to change corporate name, if not stated in the Application Form

https://www.sec.gov.ph/wp-content/uploads/2022/08/2022SECFORM_utcn_corporate-ap.docx

2. If Resident Agent is not the signatory in the Application Form, Resident's Agent Acceptance of Appointment	Resident Agent
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3. Clearance from other SEC departments, if applicable

- For Investment company, 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
 - 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

Corporate Governance and Finance Department (CGFD)

Markets and Securities Regulation Department (MSRD)

PhiliFintech Innovation Office (PIO)

Enforcement and Investor Protection Department (EIPD)

4. If applicable, 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
<i>For Stock Branch/Representative Office</i>	
1. 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>	
1. Notarized Certificate of Bank Deposit of the amount of not less than P1,000,000.00	Banks
2. Statement of Willingness to allow the Commission to conduct an audit	
<i>For Regional/Area Headquarters (RHQ)/ Regional Operating Headquarters (ROHQ)</i>	
Basic Requirements	
1. Cover Sheet for Registration	System-generated
2. Signed & Notarized Application Form	System-generated
3. 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
4. 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	
1. Affidavit of Undertaking to change corporate name, if not stated in the Application Form,	https://www.sec.gov.ph/wp-content/uploads/2022/08/2022SECFORM_utcn_corporate-ap.docx
2. Endorsement	Board of Investments

<p>3. Clearance from other SEC departments, if applicable</p> <ul style="list-style-type: none"> ● 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>PhiliFintech Innovation Office (PIO)</p> <p>Enforcement and Investor Protection Department (EIPD)</p>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Access ESPARC (Electronic Simplified Processing of Application for Registration of Company) through https://esparc.sec.gov.ph/</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. Approves the proposed name/s</p>	<p>None</p>	<p>None</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2. If corporate name and/or trade name/s is/are not compliant, corporate name is disapproved			
<p>2. Waits for the processing result in the provided email</p> <p>2.1. 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>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>	None	<p>1 working day, 7 hours, & 40 minutes</p> <p>6 working days</p> <p>7 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
	2.2.2. If compliant, CPRD Processor issues the Payment Assessment Form (PAF)			
3. Pays the assessed license 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 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>
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter at SEC Satellite Office-Robinson's Galleria 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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Issuance of the signed License	<p>5. Generates the Certificate and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory</p> <p>5.1. Reviews the application</p> <p>Signs the Certificate; or</p> <p>Returns the application for compliance</p>	None	<p>4 Minutes</p> <p>5 working days</p>	<p>CPRD Staff for Printing of Registration Certificate”</p> <p>Director</p>
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 at SEC Satellite Office-Robinson's Galleria 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>	20 working days	

16. Public Assistance Email

This service details the assistance such as but not limited to advice, counseling, etc. rendered to clients on their concerns and queries pertaining to SEC matters.

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. 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
	2.2. Refers to the appropriate division/unit of the CRMD or another SEC Department; and/or 2.3. Endorses written complaint to the Office of the CRMD Director and advises the party to expect feedback within five (5) working days.			
TOTAL		None	46 minutes	

17. 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 (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Registration	System-generated
2. Articles of Incorporation (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 natural 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 	System-generated
3. By-Laws For One Person Corporations, no by-laws required.	System-generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Access ESPARC (Electronic Simplified Processing of Application for Registration of Company) through https://esparc.sec.gov.ph/	1. System issues the Payment Assessment Form (PAF)	None	9 minutes	ESPARC and OneSEC Name Verifiers

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	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			
1. 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>	2. System validates payment	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/	5 minutes	
2. Generates and prints the Digital Certificate 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				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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/	14 minutes	

18. 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**
 - o All Filipino or with foreign equity participation
 - o One Person Corporation
 - o Corporation with 2 to 15 incorporators
 - o Lending & Financing Companies

- **Non-stock Corporation**
 - o All Filipino or with foreign equity participation
 - o Corporation Sole
 - o Foundation
 - o Federation
 - o Microfinance
 - o Religious Aggregate
 - o Condominium Corporation
 - o 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 (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Registration	System-generated
2. 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
3. By-Laws, for stock and non-stock corporation (except for Corporation Sole)	System-generated
Additional Requirements, if applicable	

1. Foreign Investments Act (FIA) Application Form (F-100),if more than 40% foreign equity for stock corporation	System Generated https://www.sec.gov.ph/wp-content/uploads/2019/11/SEC_Form_No.F-100.pdf
2. Joint Affidavit of Undertaking to Change Name, in case not incorporated in the Articles of Incorporation)	https://www.sec.gov.ph/wp-content/uploads/2022/08/2022SECFORM_utcn_corporate-ap.docx
3. Affidavit of Relinquishment, in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity	Foreign Treasurer/To be provided by the applicant
4. 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
5. 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
6. 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; 	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 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 	
7. 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
8. Certification of Inward Remittance of Foreign Exchange showing compliance of the foreign retailer with the minimum paid-up capital requirement of Twenty-Five Million Pesos (P25,000,000.00) or other proof, such as Bank Certification, certifying that such capital investment is deposited and maintained in a bank in the Philippines;	Authorized Agent Bank / Bangko Sentral ng Pilipinas
9. For foreign retailers, apostilled/authenticated Certification that the Home State of the Foreign Retailer provides reciprocity to Filipinos	Proper official of the Home State of the Foreign Retailer or the Local Embassy/Consulate of the Home State of the Foreign Retailer
If the Incorporator is a Juridical Entity	Board Resolution of the Juridical Entity allowing it to invest on the said Corporation.
10. Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of Filipino corporate subscriber/s	SEC-Registered Domestic Corporation
11. Proof of existence/registration of foreign corporate subscriber/s	Foreign Corporation abroad
12. 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
13. 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 	<p>Banks</p> <p>System-generated / Notary Public</p>
<p>14. For federation</p> <ul style="list-style-type: none"> o List of Member-Associations certified by the Corporate Secretary and attested by the President 	<p>President and Corporate Secretary</p>
<p>15. For confederation</p> <ul style="list-style-type: none"> o List of Member-Federations certified by the Corporate Secretary and attested by the President 	<p>President and Corporate Secretary</p>
<p>16. For condominium corporation/association</p> <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>Additional requirements based on kind of payment for subscription:</p>	
<ul style="list-style-type: none"> a. Land and/ Building/Condominium Unit <ul style="list-style-type: none"> 1. Detailed schedule of the property showing the registered owner, location, area, TCT/CCT No., tax declaration number and the basis of transfer value (appraised/market value/assessed value/zonal value) certified by the treasurer 2. Copy of TCT/CCT and tax declaration sheet certified by Register of Deeds and Assessor's Office, respectively 3. Latest zonal value certified by BIR, if transfer value is based on zonal value 4. Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old) 5. Deed of Assignment 	<p>To be provided by the Applicant</p>

<ol style="list-style-type: none"> 6. If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and written consent to the transfer of property 7. For assignment of building where assignor is not owner of the land, submit lease contract on land and consent of landowner to the transfer 8. Affidavit of Undertaking by an incorporator of the corporation to submit the proof of transfer to the corporation within the prescribed period 	
<p>b. Untitled Lands</p> <ol style="list-style-type: none"> 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 2. Duplicate original or certified true copies of the tax declaration sheets 3. Latest realty tax receipts 4. Affidavit by the transferor attesting continuous and open possession of the property and that the property is not tenanted 5. Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located 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 7. Affidavit executed by the transferor attesting to the: <ol style="list-style-type: none"> a. Existence (or non-existence) of easements over the untitled property b. Kind/description of the easement and its location 	<p>To be provided by the Applicant</p>

<p>c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements</p> <p>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</p> <p>9. Clearance or certification from the Department of Agrarian Reform (DAR) attesting the following:</p> <p>a. There is no other claimant to the untitled land</p> <p>b. It has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or</p> <p>c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)</p> <p>10. Blue Print Survey of the Plan as approved by the Bureau of Lands</p> <p>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)</p> <p>12. Latest zonal valuation certified by BIR, if transfer value is based on zonal value</p> <p>13. Appraisal report by authorized appraiser, if transfer value is based on appraised value (not more than 6 month old)</p> <p>14. Deed of Assignment</p> <p>15. Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of transferee-corporation within one (1) year from the date of receipt of the approval of the application</p>	
<p>c. Inventories/Furniture/Personal Properties</p> <p>1. Detailed schedule of the property showing the description and transfer value certified by the treasurer</p> <p>2. Deed of Assignment</p>	To be provided by the Applicant
<p>d. Heavy Equipment and Machinery</p>	To be provided by the Applicant

<ol style="list-style-type: none"> 1. Detailed schedule of the properties showing the description and the transfer value certified by the treasurer 2. Appraisal report by authorized appraiser (not more than 6 months old). If the property is imported, valuation report with description of the property by the Bangko Ng Pilipinas. 3. Deed of Assignment 	
<p>e. Shares of Stock</p> <ol style="list-style-type: none"> 1. Detailed schedule of the shares of stock showing the name of stockholder, stock certificate number, number of shares and the basis of transfer value whether market or book value certified by the treasurer 2. Audited financial statements of the investee company as of the last fiscal year stamped received by BIR and SEC 3. Deed of Assignment 4. Certification by the Corporate Secretary of the investee company that the shares of stock are outstanding in the name of assignor 5. Photocopy of the stock certificate (present original for verification) 6. Latest market quotation in newspaper or certification from stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange) 7. Affidavit of Undertaking by an incorporator of the corporation to submit the required proof of transfer within the prescribed period 	To be provided by the Applicant
<p>f. Motor Vehicle</p> <ol style="list-style-type: none"> 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 treasurer 2. Photocopy of the Certificate of Registration and latest Official Receipt of Registration (present the original for verification) 	To be provided by the Applicant

<ol style="list-style-type: none"> 3. Appraisal report by authorized appraiser (not more than six month old) 4. Deed of assignment 5. Affidavit of undertaking by an incorporator of the corporation to submit the required proof of transfer within the prescribed period 	
<p>g. Sea Vessel/Aircraft</p> <ol style="list-style-type: none"> 1. Detailed schedule of the vessel/aircraft showing registered owner, registry number, technical description, and appraised value certified by the treasurer 2. Certified true copy of the certificate of ownership 3. Appraisal report by authorized appraiser (not more than 6 month old) 4. Certificate of seaworthiness/airworthiness issued by appropriate government agency 5. Deed of Assignment 6. Affidavit of Undertaking by an incorporator of the corporation to submit the required proof of transfer within the prescribed period 	To be provided by the Applicant
<p>h. Intangible</p> <ol style="list-style-type: none"> 1. Photocopy of the System Purchase Agreement or any documents as proof of ownership (for a software) 2. Copy of Certificate of Registration of Intellectual Property Rights, mining permit for mining claims or rights 3. Appraisal report by an accredited appraisal company or licensed Filipino mining engineer for mining rights/claims (not more than 6 month old) 4. Deed of Assignment 	To be provided by the Applicant
<p>i. Net Assets by way of conversion of single proprietorship/partnership into corporation</p> <ol style="list-style-type: none"> 1. Audited Financial Statements (AFS) of single proprietorship partnership/division of a corporation for spin-off as of last fiscal year 2. Long-form audit report of item no. 1 	To be provided by the Applicant

<ol style="list-style-type: none"> 3. Deed of Assignment of the assets and liabilities to the corporation 4. List of creditors showing 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. 5. Detailed schedule of properties with certificates of registration/title and their respective book values certified by the company accountant 6. Photocopy of the certificate of registration of the motor vehicles (present original for verification) 7. Copy of TCT/CCT and tax declaration sheets certified by the Register of Deeds and Assessor's Office, respectively 8. Photocopy of stock certificate (present original for verification) 9. DTI Certificate of Registration (for single proprietorship) 10. Affidavit of Undertaking by an incorporator of the corporation to submit the required proof of transfer within the prescribed period 	
FOR ONE PERSON CORPORATION (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
<ol style="list-style-type: none"> 1. Cover Sheet for Registration 	System-generated
<ol style="list-style-type: none"> 2. 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; 	System-generated

<ul style="list-style-type: none"> 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. 	
3. Letter of Acceptance of the Nominee and Alternate Nominee	System-generated
Additional Requirements, if applicable	
1. Foreign Investments Act Form 100 (for stock corporations with 100% foreign equity) whose paid-up capital is CASH	System-Generated
2. Proof of Authority if single stockholder is a trustee, administrator, executor, guardian, conservator, custodian, or other person exercising fiduciary duties	To be provided by the applicant
3. 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; 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 	PhiFintech Innovation Office (PIO) Enforcement and Investor Protection Department (EIPD)

o Digital Advisers/Robo-Advisers	
4. Endorsement from other government agencies	
o Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services	Bangko Sentral ng Pilipinas
o Insurance/ Health Maintenance Organization	Insurance Commission

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Access ESPARC (Electronic Simplified Processing of Application for Registration of Company) through https://esparc.sec.gov.ph/	1. System receives submitted application	None	None	
2. Waits for the processing result sent in the provided email	2. Approves or disapproves proposed company name and/or trade name/s in accordance with SEC Memorandum Circular No. 13, Series of 2019 If Cash Payment for Subscription;	None	2 working days	ESPARC and OneSEC Name Verifiers
2.1. If company name and/or trade name is disapproved, files an appeal once the application is returned to his ESPARC account	2.1. Pre-processes all corporate information submitted		4 working days, 7 hours and 54 minutes	ESPARC and OneSEC Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2.1.1. 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>			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2.2. If company name and/or trade name is disapproved, files an appeal once the application is returned to his ESPARC account</p> <p>2.2.1. If compliant, applicant uploads the signed and notarized registration documents</p>	<p>If Non-Cash Payment for Subscription;</p> <p>2.2. Pre-processes all corporate information submitted</p> <p>2.2.1.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>2.2.2. If compliant, forwards to the same to FAAD</p> <p>2.3. Reviews the application</p> <p>2.3.1. If non-compliant, returns to the processor</p> <p>2.3.2. If compliant, CPRD Processor issues the Payment Assessment Form (PAF)</p>	<p>None</p>	<p>4 working days, 7 hours and 54 minutes</p>	<p>ESPARC Processors and FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>3. Pays the assessed registration fee attached in the email notification through 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 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>	<p>5 minutes</p>	<p>System-generated</p> <p>Refer to Financial Management Department and Landbank</p>
<p>4. Receives notification through email lodge in the ESPARC:</p> <p>If for compliance, opens the compliance section in the eSPARC and complies the deficiencies or completes the requirements</p> <p>If for payment, pays the filing fee online or on collection</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>	<p>None</p>	<p>1 minute</p>	<p>System-generated</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>If online, pays through, https://espaysec.sec.gov.ph/payment-portal/home (please see payment gateways on esparc) through Electronic System for Payment to SEC (ESPAYSEC)</p> <p>If on collection, prints the Payment Assessment Form (PAF)</p> <p>4.1. 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>				

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

19. 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 (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Registration	System-generated

2. 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	
1. Proof of existence of foreign company (if a partner in the partnership agreement is signed in the home country)	Foreign company
2. 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
3. Signed & notarized F-105 (Foreign Investments Act Application Form), if there are one (1) or more foreign partners,	System-generated
4. Authenticated/Apostilled Articles of Partnership and/or F-105, if documents were signed in a foreign jurisdiction	Philippine Embassy/Consulate
5. 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/ Health Maintenance Organization 	Bangko Sentral ng Pilipinas Insurance Commission
6. 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 Peer-to-peer Lending Companies; o AI/Big Data Companies; 	Enforcement and Investor Protection Department (EIPD) PhiFintech Innovation Office (PIO)

<ul style="list-style-type: none"> o InsurTech Companies (InsurTech Service Providers); o KYC/Security Companies (KYC Service Providers); 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 	
<p>7. Certification of Inward Remittance of Foreign Exchange showing compliance of the foreign retailer with the minimum paid-up capital requirement of Twenty-Five Million Pesos (P25,000,000.00) or other proof, such as Bank Certification, certifying that such capital investment is deposited and maintained in a bank in the Philippines</p>	<p>Authorized Agent Bank / Bangko Sentral ng Pilipinas</p>
<p>8. For foreign retailers, apostilled/authenticated Certification that the Home State of the Foreign Retailer provides reciprocity to Filipinos</p>	<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>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Access ESPARC (Electronic Simplified Processing of Application for Registration of Company) through https://esparc.sec.gov.ph/</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
<p>2. Waits for the processing result in the provided email</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>	<p>None</p>	<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 partnership 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> <p>3.1. For SEC 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/		
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter at SEC Satellite Office-Robinson's Galleria 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. Issuance 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 at SEC Satellite Office-Robinson's Galleria 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		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	

20. Primary Registration and Secondary License for Lending and Financing Company 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:

- o Lending Corporation
- o Financing Corporation

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 (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Registration	System-generated

<p>2. Articles of Incorporation (AI) reflecting the:</p> <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
<p>3. By-Laws, for stock and non-stock corporation (except for Corporation Sole)</p>	System-generated
<p>For Lending and Financing Corporations:</p>	
<p>1. Application Form</p>	<p>Download in SEC website https://www.sec.gov.ph/wp-content/uploads/2020/01/Application-Form_Head-Office_FinancingCompany.doc</p>
<p>2. Information Sheet</p>	<p>Download in SEC website https://www.sec.gov.ph/wp-content/uploads/2020/01/Information-Sheet_Head-Office_FinancingCompany.doc</p>
<p>3. Valid NBI Clearance of ALL Incorporators and Stockholders</p> <ul style="list-style-type: none"> ● With right thumbprint and signature ● Reflecting the residential address as stated in the Information Sheet & Articles of Incorporation 	To be provided by the applicant
<p>4. Additional Requirements for FOREIGN Directors and Officers</p> <ul style="list-style-type: none"> ● Photocopy of Alien Certificate of Registration Card/Immigrant Certificate of Residence Card* ● Photocopy of Passport Showing Valid Visa or Stay in the Philippines* ● Clearance from the Bureau of Immigration 	To be provided by the applicant
<p>5. Sworn Certification required under SEC Memorandum Circular No. 29, Series of 2020</p>	

<ul style="list-style-type: none"> • Shall include an undertaking that the applicant shall submit hard and soft copies of its Money Laundering and Terrorist Financing Prevention Program (MTPP) to the AMLD-EIPD within ten (10) days from receipt of its Certificate of Registration and/or secondary license from the Commission • Stamped received by the Anti-Money Laundering Division of the Enforcement and Investor Protection Department (AMLD-EIPD) or with attached email confirmation sent by the AMLD-EIPD stating that the Sworn Certification was duly received. 	
6. Notarized Bank Certificate of Deposit	To be provided by the applicant
Additional Requirements, if applicable	
1. Foreign Investments Act (FIA) Application Form (F-100), if more than 40% foreign equity for stock corporation	System Generated https://www.sec.gov.ph/wp-content/uploads/2019/11/SEC_Form_No.F-100.pdf
2. Joint Affidavit of Undertaking to Change Name, in case not incorporated in the Articles of Incorporation)	https://www.sec.gov.ph/wp-content/uploads/2022/08/2022SECFom__utcn_corporate-ap.docx
3. Affidavit of Relinquishment, in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity	Foreign Treasurer/To be provided by the applicant
4. 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
5. 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 Peer-to-peer Lending Companies; o AI/Big Data Companies; o InsurTech Companies (InsurTech Service Providers); 	Enforcement and Investor Protection Department (EIPD) PhiFintech Innovation Office (PIO)

<ul style="list-style-type: none"> o KYC/Security Companies (KYC Service Providers); 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 	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Access ESPARC (Electronic Simplified Processing of Application for Registration of Company) through https://esparc.sec.gov.ph/	1. System receives submitted application	None	None	
2. Waits for the processing result sent in the provided email	2. Approves or disapproves proposed company name and/or trade name/s in accordance with SEC Memorandum Circular No. 13, Series of 2019 2.1. Pre-processes all corporate information submitted	None	2 working days 4 working days, 7 hours and 54 minutes	ESPARC Name Verifiers ESPARC and LU Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p data-bbox="286 199 642 397">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 data-bbox="239 1019 588 1149">2.2. If compliant, applicant uploads the signed and notarized registration documents</p>	<p data-bbox="777 199 1086 638">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 data-bbox="777 678 1086 841">2.1.2.If compliant, LU processor prepares Payment Assessment Form (PAF)</p>			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays the assessed license fee attached in the email notification	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) 3.1. For 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/	5 minutes	System-generated Refer to Financial Management Department and Landbank
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter at SEC Satellite Office-Robinson's Galleria 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. Issuance 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	None	4 Minutes 5 working days	CPRD Staff for Printing of Registration Certificate Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1.2.Returns the application for compliance			
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 at SEC Satellite Office-Robinson's Galleria 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		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	

21. Voting Trust Agreement

This service details the procedure in applying for the Voting Trust Agreement of Domestic 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 (1 set of original document, 1 set of photocopy; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Voting Trust Agreement	To be provided by the Applicant
3. 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 Applicant
4. Notarized Secretary's Certificate of no pending case of intra-corporate dispute	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
5. Monitoring Clearance	Compliance Monitoring Division (CMD) or through cmd_amendment_monitoring@sec.gov.ph
Additional Requirements, if applicable	
1. 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>
<p>2. Endorsement from other government agencies</p> <ul style="list-style-type: none"> ● Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services 	<p>Bangko Sentral ng Pilipinas</p> <p>Insurance Commission</p>

- Insurance/Mutual Benefit Association/ Health Maintenance Organization

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_emer_amend1@sec.gov	1. Verifies completeness of amendment requirements 1.1.1 If documents are complete, accepts application for assignment to CPRD processors 1.1.2 If documents are incomplete, returns application for compliance	None	5 minutes per application	Email Handler

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>i. If compliant, issues Payment Assessment Form (PAF)</p> <p>ii. If non-compliant, issues a checklist for compliance</p>	None	1 working day & 7 hours and 5 minutes per application	CPRD Amendment Processors
3. Pays the filing fees through SEC accredited landbank branches or through <u>eSPAYSEC</u> .	3. 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
4. Submits the documentary requirements with proof of payment to the designated Satellite Office 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 proof of payment	None	5 minutes per application	CRMD Receiving Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	a. Retrieves and prints the source documents in the system and forwards the application to the Support Staff		15 minutes	Computer Operator
5. Issuance of signed Certificate	5. Prepares and generates the Certificate of Voting Trust Agreement	None	5 minutes per application	CPRD Staff for Printing of of Voting Trust Agreement Certificate
	a. Reviews the application and signs the Certificate of Voting Trust Agreement	None	5 working days	Approving Officer
	b. Encodes signed Certificate of Voting Trust Agreement	None	15 minutes per application	Data Analyst

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 at SEC Satellite Office-Robinson's Galleria for presentment of the original proof of payment or arranges the delivery of the Certificate through preferred courier and receives the signed Certificate of of Voting Trust Agreement	7. Releases signed Certificate of Voting Trust Agreement	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	

COMPANY REGISTRATION AND MONITORING DEPARTMENT
CORPORATE FILING AND RECORDS DIVISION

CITIZEN'S CHARTER
2024, 1st EDITION



4/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Request for Certificate of No Derogatory Information

This service details the procedure 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
1. SEC Form 2015-001	SEC Website
2. Monitoring Clearance <ul style="list-style-type: none"> a. Primary Licenses b. With Secondary License c. Foundation and Lending/Financing 	Compliance Monitoring Division (CMD-CRMD) Markets and Securities Regulation Department (MSRD) Corporate Governance and Finance Department (CGFD)
3. For Partnership, attach the Articles of Partnership or latest Amended Articles of Partnership, if any	Corporate Secretary or at www.secexpress.ph

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. Waits to process the request</p> <p>2.1. Receives the Payment Assessment Form (PAF)</p> <p>2.2. Prints the Payment Assessment Form (PAF)</p> <p>2.3. Pays at the nearest LBP branch or online payment through SEC Payment Portal</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 digitally signed Payment Assessment Form (PAF) is emailed to the applicant with instructions to pay at the 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>Certification Fee – PHP 500</p> <p>Documentary Stamp Tax – PHP 30</p>	<p>7 hours, 25 minutes</p>	<p>Administrative Assistant II</p>
<p>3. Submits the validated Deposit Slip or electronic Official Receipt</p>	<p>3. Acknowledge receipt of proof of payment with instruction to wait for the releasing appointment.</p>		<p>5 minutes</p>	<p>Administrative Assistant II</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Waits to process the request	4. Prints the submitted SEC Form 2015-001, monitoring clearance and proof of payment	None	1 working day	Administrative Assistant II Frontline Services Assistant
	4.1. Prints the Certificate of No Derogatory Information through the CIS-URDB.		1 working day	Computer Operator Administrative Officer IV Assistant Director
	4.2. Reviews the application and signs the Certificate of No Derogatory Information.		5 minutes	Administrative Assistant II
	4.3. Transmits the certificate to the SEC Robinsons Galleria Satellite Office 4.4. Send email for releasing appointment.		10 minutes	Administrative Assistant II
5. Goes at the SEC Robinsons Galleria Satellite Office and presents the proof of payment and printed releasing appointment	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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		PHP 530.00 per certificate	3 working days ¹	

2. Request for Affirmative Certification

This service details the procedure 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 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
1. Sends e-mail request at cfrd_application01@sec.gov.ph	1. Acknowledge the email	None	5 minutes per request	Frontline Service Assistant

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.

	<p>2.4. Scans the signed certification</p> <p>2.5. Uploads the scanned certificate to 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>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>10 minutes per request</p>	<p>Computer Operator Administrative Officer IV Assistant Director, CFRD</p> <p>Frontline Service Assistant</p> <p>Frontline Service Assistant</p> <p>Frontline Service Assistant</p> <p>Frontline Service Assistant</p> <p>Frontline Service Assistant</p> <p>Frontline Service Assistant</p>
<p>3. Goes to the CFRD Counter</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</p> <p>Frontline Service Assistant</p>

TOTAL		PHP 530.00 per certificate	3 working days²	
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3. Request for Affirmative Certification

This service details the procedure 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

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.

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>	<p>Certification Fee – PHP 500</p> <p>Documentary Stamp Tax – PHP 30</p>	<p>10 minutes per entity</p>	<p>Administrative Assistant II</p>
<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 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>None</p>	<p>5 minutes per entity</p> <p>30 minutes per entity</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 validated Deposit Slip or electronic Official Receipt	3.3. Routes request to other divisions for verifications.		1 working day, 5 hours	Administrative Assistant II
	3.3.1 Verifies thoroughly the existence of the entity		1 hour	Administrative Assistant II
	3.4. Drafts Certification			
	3.5. Reviews and signs the Certification		1 working day, 30 minutes	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		5 minutes per certificate	Administrative Assistant II
	3.8. Prints the certificate with generated QR Code		5 minutes per certificate	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.9. Seals the certification		5 minutes per certificate	Administrative Assistant II
	3.10. Transmits the certificate to the SEC Robinsons Galleria Satellite Office		5 minutes	
	3.11. Sends email for the releasing schedule		5 minutes per request	Administrative Assistant II
4. Goes at the SEC Robinsons Galleria Satellite Office	4. Validates the documents	None	5 minutes per entity	Outsourced/Third Party
4.1. Brings the accomplished request form, printed appointment schedule and proof of payment	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 days³	

4. Request for Certification with or without Secondary License

This service details the procedure on request for Certifications with or without Secondary License.

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.

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. Acknowledges receipt of 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 the Monitoring Division as well as Licensing Unit and drafts certification, as necessary	None	1 working day, 7 hours	Data Analyst Administrative Assistant II Monitoring Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<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> <p>2.4. Scans the signed certification</p> <p>2.5. Uploads the scanned certificate to the Document Verification System to generate QR Code</p> <p>2.6. Prints the certificate with generated QR Code</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>Data Analyst</p> <p>Assistant Director, CFRD</p> <p>Data Analyst</p> <p>Data Analyst</p> <p>Data Analyst</p> <p>Data Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.7. Seals the certification		5 minutes per certificate	Data Analyst
	2.8. Sends email for the releasing schedule		5 minutes per request	
3. Goes to the CFRD Counter	3. Receives the letter	None	3 minutes per entity	Data Analyst
3.1. Brings the Signed Letter Request (1 original; 1 photocopy)	3.1. Releases the Certification		2 minutes per entity	Data Analyst
3.2. Receives the Certification				
TOTAL		None	3 working days⁴	

5. Request for Certification with or without Secondary License

This service details the procedure on request for Certification with or without Secondary License

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.**

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_application01@sec.gov.ph	1. Acknowledges the email and send the request form	None	5 minutes per form	Frontline Service Assistant
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	Certification Fee – PHP 500 Documentary Stamp Tax – PHP 30	10 minutes per entity	Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Sends the Payment Assessment Form (PAF)			
<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 nearest LBP branch or online payment through SEC Payment Portal</p> <p>3.2.2. Submits the Proof of Payment (validated Deposit Slip or electronic 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>	None	<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>Data Analyst</p> <p>Data Analyst</p> <p>Data Analyst</p> <p>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
	3.6. Scans the signed certification		5 minutes per certificate	Data Analyst
	3.7. Uploads the scanned certificate to the Document Verification System to generate QR Code		5 minutes per certificate	Data Analyst
	3.8. Prints the certificate with generated QR Code		5 minutes per certificate	Data Analyst
	3.9. Seals the certification		5 minutes per certificate	Data Analyst
	3.10. Sends email for the releasing schedule		5 minutes	Data Analyst
4. Goes to the CFRD Counter	4. Validates the documents	None	5 minutes per entity	Data Analyst
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	Data Analyst
4.2. Receives the Certification				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL	PHP 530.00 per certificate	3 working days⁵		

6. Request for Negative Certification

This service details the procedure 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

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.

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	<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>Certification Fee – PHP 500</p> <p>Documentary Stamp Tax – PHP 30</p>	25 minutes	Frontline Service Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.1.2. *For non-profit agencies, do not issue a PAF</p> <p>2.2. Routes request to other divisions for verifications</p> <p>2.2.1. Verifies thoroughly the existence of the entity</p> <p>2.3. Drafts Certification</p> <p>2.4. Reviews and signs the Certification</p> <p>2.5. Scans the signed certification</p> <p>2.6. Uploads the scanned certificate to the Document Verification System to generate QR Code</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>Assistant Computer Operator Administrative Assistant II Data Analyst Computer Operator Frontline Service Assistant</p> <p>Frontline Service Assistant</p> <p>Computer Operator Administrative Officer IV Assistant Director, CFRD</p> <p>Frontline Service Assistant</p> <p>Frontline Service Assistant</p> <p>Frontline Service Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.7. Prints the certificate with generated QR Code		5 minutes per certificate	Frontline Service Assistant
	2.8. Seals the certification		5 minutes per request	Frontline Service Assistant
	2.9. Sends email for the releasing schedule			
3. Goes to the CFRD Counter	3. Receives the letter	None	3 minutes per entity	Frontline Service Assistant
3.1. Brings the Signed Letter Request (1 original; 1 photocopy)	3.1. Releases the Certification		2 minutes per entity	Frontline Service Assistant
3.2. Receives the Certification				
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. Request for Negative Certification

This service details the procedure 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

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. Waits for the accomplished request form 2.1. Receives the accomplished request form	Certification Fee – PHP 500 Documentary Stamp Tax – PHP 30	10 minutes per entity	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.3. Submits the accomplished request form	2.2. Prepares Payment Assessment Form (PAF) for the request 2.3. Sends the Payment Assessment Form (PAF)			
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 nearest LBP branch or online payment through SEC Payment Portal 3.4. Submits the Proof of Payment (validated Deposit Slip & electronic Official Receipt) of the request	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. 3.3. Routes request to other divisions for verifications and 3.3.1. Verifies thoroughly the existence of the entity	None	5 minutes per entity 30 minutes per entity 1 working day, 5 hours	Administrative Assistant II Administrative Assistant II Assistant Computer Operator Administrative Assistant II Data Analyst Computer Operator Frontline Service Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.4. Drafts Certification		1 hour	Administrative Assistant II
	3.5. Reviews and signs the Certification		1 working day, 30 minutes	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		5 minutes per certificate	Administrative Assistant II
	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	Administrative Assistant II
	3.10. Transmits the certificate to the SEC Robinsons Galleria Satellite Office		5 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.11. Sends email for the releasing schedule		5 minutes per request	Administrative Assistant II
4. Goes at the SEC Robinsons Galleria Satellite Office	4. Validates the documents	None	5 minutes per entity	Outsourced/Third Party
4.1. Brings the accomplished request form, printed appointment schedule and proof of payment	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 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. Request for Negative Certification with or without Secondary License

This service details the procedure 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)	
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.	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>2.1. Routes request to other divisions for verifications and drafts certification, as necessary</p> <p>2.1.1. Verifies thoroughly the existence of the entity</p> <p>2.1.2. Checks the Secondary License</p> <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>25 minutes per entity</p> <p>1 working day</p> <p>5 minutes per certificate</p> <p>5 minutes per certificate</p>	<p>Data Analyst</p> <p>Assistant Director, CFRD</p> <p>Data Analyst</p> <p>Data Analyst</p> <p>Data Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.6. Prints the certificate with generated QR Code		5 minutes per certificate	Data Analyst
	2.7. Seals the certification		5 minutes per certificate	Data Analyst
	2.8. Sends email for the releasing schedule		5 minutes per request	
3. Goes to the CFRD Counter	3. Receives the letter	None	3 minutes per entity	Data Analyst
3.1. Brings the Signed Letter Request (1 original; 1 photocopy)	3.1. Releases the Certification		2 minutes per entity	Data Analyst
3.2. Receives the Certification				
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. Request for Plain/Authenticated Copies of Documents for Government Agencies

This service details the procedure 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
2. Waits to process the request	2. Prepares the requested documents 2.1.1. *If plain copy, prints the documents	PHP10.00 per page	1 working day	Frontline Service Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<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>		55 minutes	Frontline Service Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.2.2. *For non-profit agencies, do not issue a PAF</p> <p>2.3. Signs the letter reply and/or documents</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 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 for Amendment

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

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 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	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 1.6. name of requesting party	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
1.6.1. 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 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.**

COMPANY REGISTRATION AND MONITORING DEPARTMENT

FINANCIAL ANALYSIS AND AUDIT DIVISION

CITIZEN'S CHARTER

2024, 1st EDITION



5/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Cash or Stock Dividend (For shares that are not listed)

This service details the adopted online procedure and documentary requirements for acknowledgment of cash or stock dividends.

For pre-processing of new applications, scanned copies 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	Company's Corporate Secretary

Resolution as to the reversal of appropriated retained earnings to unappropriated retained earnings, if applicable	
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	FAAD Monitoring Team 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
<p>1. Submit the complete requirements for new application at faad_application04@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 email 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>3. Receive email 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</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</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>email to the Assistant Director for review</p> <p>3.1.2 If the application is for compliance, the FAAD Specialist prepares a checklist of deficiencies and informs and returns it to the applicant via email. Go to Step 1.1*</p> <p>3.2 Evaluates the final 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>		19 working days	Assistant Director, Financial Analysis and Audit Division (FAAD)
4. Pay the corresponding filing	4. Receives and	If amount of	2 hours	Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
fees through Espaysec (https://espaysec.sec.gov.ph/payment-portal/home) or at any Land Bank of the Philippines branch nationwide.	acknowledges payment	Cash /Stock dividend declared by Corporation whose securities are not listed is: Up to P50,000,000 – P510.00* Over P50,000,000 – PHP1,010* *Inclusive of Legal Research Fee of P10.00		
5. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office)	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 2 sets) Note: Hard copies of the application	6. 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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>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)</p>	<p>6.1. Prints the source documents and forwards the application to the assigned financial specialist</p>		<p>3 working days</p>	<p>Computer Operator</p>
<p>7. Send the scanned copy of the PAF to the assigned FAAD Specialist via email</p>	<p>7. Receives and acknowledges the receipt of PAF</p> <p>7.1. Prepares the Acknowledgment letter and forwards it to the FAAD Assistant Director for signature</p> <p>7.2. Reviews the application online</p> <p>7.2.1. If compliant, prints and manually signs the acknowledgement</p>	<p>None</p>	<p>2 hours</p> <p>2 working days</p> <p>10 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
	<p>ent letter</p> <p>7.2.2. If non-compliant, send it back to the assigned FAAD Specialist. Go back to Step 3.1.2</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 with the scanned copy of the application documents and attaches the signed and with QR Code</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>Certificate thereto.</p> <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 email notification from the Assigned FAAD Specialist	8. Schedules and sends email 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	10. Releases the signed	None	2 hours	FAAD Officer of the Day

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Acknowledgment letter	Acknowledgment letter			
TOTAL		<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>	<p>1. 20 working days from Step 1 to Step 3.1</p> <p>2. 20 working days from Step 3.2 to Step 6</p> <p>3. 20 working days from Step 6.1 to Step 10</p>	

2. Certification of Paid-up Capital / Capital Structure / Percentage of Ownership

This service details the adopted online procedure and documentary requirements for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership based on the latest fiscal year's Audited Financial Statements; Interim Audited Financial Statements; Latest approved Increase in Authorized Capital Stock, if not reflected in the latest (AFS); Latest approved Confirmation of Valuation, if not reflected in the latest (AFS); For newly registered corporations (Articles of Incorporation); or For partnerships (Articles of Partnership or latest approved Amended Articles of Partnership).

For pre-processing of new applications, scanned copies 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,	To be provided by the Company

nationality, no. of shares and amount subscribed, amount of paid-up capital)	
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	FAAD Monitoring Team 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 directly to the assigned FAAD Specialist's e-mail	1.1. Acknowledges receipt of the application. <i>Go to</i>		4 hours	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<i>Step 3.1</i>			
2. Receive email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends email acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 hour	SEC Administrative Assistant II
3. Receive email from FAAD Specialist regarding the result of pre-processing 3.1. If compliant, print Payment Assessment Form (PAF) 3.2. If non-compliant, resubmit the application. <i>Go to Step 1.1</i> Note: In case wherein the basis for certification is Audited Interim Financial Statements, needs to be checked first by the assigned FAAD Specialist before the submission of the same through Electronic Filing and Submission Tool (eFAST).	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 email to the Assistant Director for review 3.1.2. If application	None	3 hours 6 working days	FAAD Specialists FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>is for compliance, FAAD Specialist prepares a checklist of deficiencies and informs and returns it to the applicant via email. <i>Go to Step 1.1*</i></p> <p>3.2. Evaluates the final report online</p> <p>3.2.1. If compliant, 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</p>		5 working days	Assistant Director, Financial Analysis and Audit Division (FAAD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>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 through Espaysec (https://espaysec.sec.gov.ph/payment-portal/home) or at any Land Bank of the Philippines branch nationwide.	4. Receives and acknowledges payment	<p>*PHP 1,030 per copy</p> <p>*Inclusive of Documentary Stamp Tax of PHP 30.00</p>	1 working day	Financial Management Department
5. Sends the scanned copy of the proof of payment of the filing fees to the assigned FAAD Specialist via email.	5. Receives and acknowledges the receipt of proof of payment	None	4 hours	FAAD Specialists
	5.1. Prepares the Certificate and forwards it to the FAAD Assistant Director		4 hours	FAAD Specialists
	5.2. Reviews the application online		3 working days	Assistant Director, Financial Analysis and Audit Division (FAAD)
	5.2.1. If compliant, prints and initials the certificate then			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>forwards to Support Staff for signature of the Director</p> <p>5.2.2. If non-compliant, send it back to the assigned FAAD Specialist. <i>Go back to Step 3.1.2</i></p> <p>5.3. Signs the Certificate of Paid-up Capital</p> <p>5.4. 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>1 working day</p> <p>4 hours</p>	<p>Director, Company Registration and Monitoring Department (CRMD)</p> <p>SEC Administrative Assistant II</p>
6. Awaits email notification from the Assigned FAAD Specialist	6. Schedules and sends email notification to the	None	1 working day	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	applicant on the date of submission of the complete application requirement and release of the certificate.			
<p>7. Submit complete application requirements for processing together with the proof of payment (e-Official Receipt or LBP Oncoll Payment Slip)</p> <p><i>Note: Hard copies of the application requirements must be the same as the documents pre-processed online</i></p>	<p>7. Receives complete application requirement and proof of payment.</p> <p>7.1 Compares the hard copies received in Step 7 with the scanned copy of the application documents and attaches the signed and with QR Code Certificate thereto.</p>	None	1 working day	FAAD Officer of the Day
8. Receives the duly signed Certificate of Paid-up Capital	8. Releases the signed Certificate of Paid-up Capital	None	4 hour	FAAD Officer of the Day
TOTAL		P1,030.00 / copy	1. 7 working days counted from the Steps 1 to 3.1 - 2. 7 working days - Step 3.2 -	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			<p>4</p> <p>3.7 working days - from steps 5 to 8</p>	

3. Confirmation of Valuation

This service details the adopted online procedure 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 copies 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 the pre-processing stage.

Note: If the application involves intricate legal issues, please refer to the 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	YES
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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-emptive 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	FAAD Monitoring Team 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 of 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
<p>1. Submit the complete 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 email</p>	<p>1. Receives and assigns the application to 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>
<p>2. Receive email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist</p>	<p>2. Sends email acknowledging receipt of application and name of the assigned FAAD Specialist</p>	None	1 hour	SEC Administrative Assistant II
<p>3. Receive email 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.</p> <p>3.1. Examines whether the documents submitted are complete in form and in substance.</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>3.1.1. 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 the application is for compliance, the specialist prepares a 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>		19 working days	Assistant Director, Financial Analysis and Audit Division (FAAD)

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 3.1.2</p> <p>3.3. Sends the PAF to the applicant</p>		1 working day	FAAD Specialists
<p>4. Pay the corresponding filing fees through Espaysec (https://espaysec.sec.gov.ph/payment-portal/home) or at any Land Bank of the Philippines branch nationwide.</p>	<p>4. Receives and acknowledges payment</p>	<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</p>	2 hours	Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Stamp tax of P30.00 ***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 (SEC Robinsons Galleria Satellite Office- Receiving)	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 2 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	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status 6.1. Prints the source documents and forwards the application to the Support Staff	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
financial statements	6.2. Prepares Certificate		3 working days	SEC Administrative Assistant II
	6.3. Signs and approves the application		10 working days	Director, Company Registration and Monitoring Department (CRMD)
	6.4. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
	6.5. Schedules and sends email notification to the applicant on date of release of the certificate		1 working day	SEC Administrative Assistant II
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office-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 & 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. 20 working days from Step	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>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 fee</p> <p>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>	<p>1 to 3.1</p> <p>2. 20 working days from Step 3.2 to Step 3.3</p> <p>3. 20 working days from Step 4 to Step 9</p>	

4. Creation of Additional Paid-in Capital (APIC)

This service details the adopted online procedure 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 copies 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 the 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	FAAD Monitoring Team 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	To be provided by the Applicant.

number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	
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 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.

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: existence (or non-existence) of easements over the untitled property d/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	To be provided by the Applicant.

and the basis of 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 basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
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 1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1. Receives, records and assign 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 email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends email acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 hour	SEC Administrative Assistant II
3. Receive email from FAAD Specialist regarding the result of pre-processing 3.1. If compliant, print Payment Assessment	3. Acknowledges the assigned application for pre-processing Note: The applicant may, if the application consists of	None	3 hours	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>Form (PAF)</p> <p>3.2. If non-compliant, re-submits the application. Go to Step 1</p>	<p>voluminous documents, be advised to present the hard copies thereof.</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 the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1</p>		<p>19 working days</p>	<p>FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Creation of APIC but not less than P10.00 3. Documentary Stamp tax of P30.00		
5. Secure a number through the queuing system(SEC Robinsons Galleria Satellite Office- Receiving)	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 2 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. Prints the source of documents 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 3 working days 10 working days	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator SEC Administrative Assistant II Director, Company Registration and Monitoring Department (CRMD)

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	Assistant Computer Operator
	6.5. Schedules and sends email notification to the applicant on date of release of the certificate		1 working day	SEC Administrative Assistant II
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- 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	1. 20 working days from Step 1 to 3.1 2. 20 working days from Step 3.2 to Step 3.3 3. 20 working days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>-equivalent to 1% of the computed filing fee Creation of APIC but not less than PHP 10.00</p> <p>3. Documentary Stamp tax of PHP 30.00</p>	from Step 4 to Step 9	

5. Creation of Bonded Indebtedness

This service details the adopted online procedure and documentary requirements on application for creation of Bonded Indebtedness

For pre-processing of new applications, scanned copies 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 the 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	FAAD Monitoring Team 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		4 hours	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.1.2. If the application is for compliance, the specialist prepares a 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 Assessment Form (PAF)</p> <p>3.2.2. If not compliant, returns the application to the FAAD Specialist. Go to</p>		19 working days	Assistant Director, Financial Analysis and Audit Division (FAAD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Step 3.1.2 3.3. Sends the PAF to the applicant		1 working day	FAAD Specialists
4. Pay the corresponding filing fees through Espaysec (https://espaysec.sec.gov.ph/payment-portal/home) or at any Land Bank of the Philippines branch nationwide.	4. Receives and acknowledges payment	1. Creation of Bonded Indebtedness – 1/5 of 1% of the amount declared 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	2 hours	Financial Management Department
5. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Receiving)	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 2 sets)	6. Receives the complete application requirements and validated PAF and inform the applicant	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<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 audited financial statements)</p>	<p>when to follow up the status</p> <p>6.1. Prints the source documents 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>6.5. Schedules and sends email notification to the applicant on date of release of the certificate</p>		<p>3 working days</p> <p>3 working days</p> <p>10 working days</p> <p>1 working day</p> <p>1 working day</p>	<p>Computer Operator</p> <p>SEC Administrative Assistant II</p> <p>Director, Company Registration and Monitoring Department (CRMD)</p> <p>Assistant Computer Operator</p> <p>SEC Administrative Assistant II</p>
<p>7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office)</p>	<p>7. Calls the number through the system and assists the client</p>	<p>None</p>	<p>4 hours</p>	<p>Computer Operator Assistant Computer Operator Outsourced/ Third Party</p>

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	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 30.00	1. 20 working days from Step 1 to 3.1 2. 20 working days from Step 3.2 to Step 3.3 3. 20 working days from Step 4 to Step 9	

6. Decrease of Capital Stock

This service details the adopted online procedure 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 copies 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 the 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	FAAD Monitoring Team 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 and records the application	None	4 hours	SEC Administrative Assistant II
1.1. If for compliance, send it directly to the assigned FAAD Specialist's email	1.1. Acknowledges 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 email 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
<p>1. Receive email 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 1.1</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.</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 the application is for compliance, the specialist prepares a 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</p>		19 working days	Assistant Director, Financial Analysis and Audit Division (FAAD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>compliant, returns the application to the FAAD Specialist. Go to Step 3.1.2</p> <p>3.3. Sends the PAF to the applicant</p>		1 working day	FAAD Specialists
<p>4. Pay the corresponding filing fees through Espaysec (https://espaysec.sec.gov.ph/payment-portal/home) or at any Land Bank of the Philippines branch nationwide.</p>	<p>4. Receives and acknowledges payment</p>	<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</p>	2 hours	Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		stamp tax of P30		
5. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Receiving)	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 2 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. Prints the source documents and forwards the application to the Support Staff 6.2. Prepares Certificate 6.3. Signs and approves the application 6.4. Forwards the approved	None	2 hours 3 working days 3 working days 10 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 (CRMD) Assistant Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>application to the Releasing Unit</p> <p>6.5. Schedules and sends email notification to the applicant on date of release of the certificate</p>		1 working day	SEC Assistant Administrative II
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office-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. Releases the duly approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		<p>1. Decrease of Capital Stock *</p> <p>1.1 if return of capital - PHP 5,000.00</p> <p>1.2 All others - PHP 3,000.00</p>	<p>1. 20 working days from Step 1 to 3.1</p> <p>2. 20 working days from Step 3.2 to Step 3.3</p> <p>3. 20 working days from Step 4</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<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>to Step 9</p>	

7. 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 online procedure 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;	To be provided by the Company

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>	
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	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new	1. Receives and records the application	None	4 hours	SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>application at faad_application04@sec.gov <u>ph</u></p> <p>1.1. If for compliance, send it directly to the assigned FAAD Specialist's email</p>	<p>1.1. Acknowledges the application. Go to Step 3.1</p>		<p>4 hours</p>	<p>FAAD Specialists</p>
<p>2. Receive email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist</p>	<p>2. Sends email containing 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 email 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 1.1</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</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>email to the Assistant Director for review</p> <p>3.1.2. If application is for compliance, FAAD Specialist prepares a checklist of deficiencies and informs and returns it to the applicant via email. Go to Step 1.1*</p> <p>3.2. Reviews the final report online and issues Payment Assessment Form (PAF)</p> <p>3.2.1. If compliant, instruct the FAAD Specialist to prepare and</p>		<p>19 working days</p>	<p>Assistant Director, Financial Analysis and Audit Division (FAAD)</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>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 3.1.2</p> <p>3.3. Sends the PAF to the applicant</p>		1 working days	FAAD Specialist
<p>4. Pay the corresponding filing fees through Espaysec (https://espaysec.sec.gov.ph/payment-portal/home) or at any Land Bank of the Philippines branch nationwide.</p>	<p>4. Receives and acknowledges payment</p>	<p>If Stock Corporation – P1,040.00*</p> <p>If Non-Stock Corporation – P1,040.00*</p> <p>*Inclusive of Legal Research</p>	2 hours	Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Fee of P10.00 and Documentary Stamp Tax of P30.00		
5. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Receiving)	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 2 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. Prints the source documents and forwards the application to the Support Staff 6.2. Prepares Certificate of Amended Articles of Incorporation (Dissolution)	None	2 hours 3 working days 3 working days	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator Administrative Assistant II Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.3. Reviews and approves the application for Dissolution		10 working days	Assistant Director, Corporate Filings and Records Division (CFRD)
	6.4. Records and forwards the approved Amended Articles of Incorporation to the Releasing Unit		1 working day	Data Analyst Assistant Director, Corporate Filings and Records Division (CFRD)
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- 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 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 1,040.00* If Non-Stock Corporation – PHP 1,040.00*	1. 20 working days from Step 1 to 3.1 2. 20 working days from Step 3.2 to Step 3.3	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>*Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of PHP 30.00</p>	<p>3.20 working days from Step 4 to Step 9</p>	

8. Equity Restructuring

This service details the adopted online procedure and documentary requirements on application for equity restructuring.

For pre-processing of *new applications*, scanned copies 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 the 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	FAAD Monitoring Team 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
2. Receive email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends email acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 hour	SEC Administrative Assistant II
3. Receive email from FAAD Specialist regarding the result of pre-processing 3.1. If compliant, print Payment Assessment Form (PAF)	3. Acknowledges the assigned application for pre-processing Note: The applicant may, if the application consists of voluminous documents, be	None	3 hours	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>3.2. If non-compliant, re-submits the application. Go to Step 1.1</p>	<p>advised to present the hard copies thereof.</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 the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1</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. 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 3.1.2</p> <p>3.3. Sends the PAF to the applicant</p>		<p>19 working days</p> <p>1 working day</p>	<p>Assistant Director, Financial Analysis and Audit Division (FAAD)</p> <p>FAAD Specialists</p>
<p>4. Pay the corresponding filing fees through Espaysec (https://espaysec.sec.gov.ph/payment-portal/home) or at any Land Bank of the Philippines branch nationwide.</p>	<p>4. Receives and acknowledges payment</p>	<p>1. Equity Restructuring – P5,080.00*</p> <p>*Inclusive of LRF of P50.00 and Doc</p>	<p>2 hours</p>	<p>Financial Management Department</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Stamps of P30.00		
5. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Receiving)	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 2 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	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
	6.1. Prints the source documents and forwards the application to the Support Staff		3 working days	Computer Operator
	6.2. Prepares Certificate		3 working days	SEC Administrative Assistant II
	6.3. Signs and approves the application		10 working days	Director, Company Registration and Monitoring Department (CRMD)
	6.4. Forwards the approved application to the		1 working day	Assistant Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Releasing Unit 6.5. Schedules and sends email notification to the applicant on date of release of the certificate		1 working day	SEC Administrative Assistant II
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- 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 30.00	1. 20 working days from Step 1 to 3.1 2. 20 working days from Step 3.2 to Step 3.3 3. 20 working days from Step 4 to Step 9	

9. Increase of Capital Stock by way of Cash

This service details the adopted online procedure and documentary requirements for application for Increase of Capital Stock by way of Cash

For pre-processing of new applications, scanned copies 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_Preemptive_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	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

<p>subscribed to and paid for.</p> <p><i>Note: Per Memorandum Circular No. 11 Series of 2016 – Subscription Contracts</i></p> <p>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</p>	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	FAAD Monitoring Team 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. Receives and records the application	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 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 email 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
<p>3. Receive email 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 1.1</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 email to the partner FAAD Specialist for review</p> <p>3.1.2. If application is</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>for compliance, FAAD Specialist prepares a checklist of deficiencies and informs and returns it to the applicant via email. Go to Step 1.1*</p> <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</p>		19 working days	FAAD Partner Specialists/Reviewers

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>compliant, returns the application to the assigned FAAD Specialist. Go to Step 3.1.2</p> <p>3.3. Sends the PAF to the applicant</p>		1 working day	FAAD Specialists
<p>4. Pay the corresponding filing fees through Espaysec (https://espaysec.sec.gov.ph/payment-portal/home) or at any Land Bank of the Philippines branch nationwide.</p>	<p>4. Receives and acknowledges payment</p>	<p>1. Amended Articles of Incorporation – P1,010*</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 P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher</p>	2 hours	Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<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> <p>*Inclusive of LRF of P10.00</p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00</p>		
<p>5. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Receiving)</p>	<p>5. Calls the number through the system and assist the client</p>	<p>None</p>	<p>4 hours</p>	<p>Assistant Computer Operator Data Analyst Outsourced/Third Party</p>
<p>6. Submit complete application requirements for approval together with the validated PAF (in 2 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>6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status</p> <p>6.1. Prints the source documents and forwards the application to the Support Staff</p> <p>6.2. Prepares Certificate of Increase of</p>	<p>None</p>	<p>2 hours</p> <p>3 working days</p> <p>3 working days</p>	<p>Assistant Computer Operator Data Analyst Outsourced/Third Party</p> <p>Computer Operator</p> <p>SEC Administrative Assistant II</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Capital Stock and 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>6.5. Schedules and sends email notification to the applicant on date of release of the certificate</p>		<p>10 working days</p> <p>1 working day</p> <p>1 working day</p>	<p>Director, Company Registration and Monitoring Department (CRMD)</p> <p>Assistant Computer Operator</p> <p>SEC Administrative Assistant II</p>
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office-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 Certificate of Increase of Capital Stock and Amended Articles of Incorporation	9. 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
	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</p>	<p>1. 20 working days from Step 1 to 3.1</p> <p>2. 20 working days from Step 3.2 to Step 3.3</p> <p>3. 20 working days from Step 4 to Step 9</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>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> <p>*Inclusive of LRF of PHP 10.00</p> <p>***For Corporations with FIA Application -</p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		

10. Increase of Capital Stock through payment other than cash

This service details the adopted online procedure and documentary requirements on application for increase of capital stock (For Ordinary Stock Corporation and One Person Corporation) 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 copies 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 the 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. 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/ Resolution for OPC	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: <u>registered corporations increasing its foreign equity to more than 40% (F-101)</u>
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	FAAD Monitoring Team 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	To be provided by the Company

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	
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	To be provided by the Applicant.

the land and consent of the land owner to the transfer	
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:	To be provided by the Applicant.

<p>a. Existence (or non-existence) of easements over the untitled property</p> <p>b. Kind/description of the easement and its location</p> <p>c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements</p>	
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: <p>a. There is no other claimant to the untitled land</p> <p>b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or</p> <p>c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)</p>	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	To be provided by the Applicant.

the transferee-corporation within one (1) year from the date of receipt of the approval of the application	
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:

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 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
2. Receive email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends email acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 hour	SEC Administrative Assistant II
3. Receive email 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 1.1	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. 3.1. Examines whether the documents submitted are complete in form	None None	3 hours 19 working days	FAAD Specialists FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>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 the application is for compliance, the specialist prepares a 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>		19 working days	Assistant Director, Financial Analysis and Audit Division (FAAD)

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 3.1.2</p> <p>3.3. Sends the PAF to the applicant</p>		1 working day	FAAD Specialists
<p>4. Pay the corresponding filing fees through Espaysec (https://espaysec.sec.gov.ph/payment-portal/home) or at any Land Bank of the Philippines branch nationwide.</p>	<p>4. Receives and acknowledges payment</p>	<p>1. Amended Articles of Incorporation – P1,010*</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 P3,000.00 or the subscription</p>	2 hours	Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>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</p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P10.00 4. Documentary Stamp tax of P60.00 *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 (SEC Robinsons Galleria Satellite Office- Receiving)	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 2 sets) 6.1. Note: Hard copies of the application requirements must be	6. Receives the complete application requirements and validated PAF and advises the client when to follow up its status 6.1. Prints the source documents and	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
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)	forwards the application to the Support Staff			
	6.2. Prepares Certificate		3 working days	SEC Administrative Assistant II
	6.3. Signs and approves the application		10 working days	Director, Company Registration and Monitoring Department (CRMD)
	6.4. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
	6.5. Schedules and sends email notification to the applicant on date of release of the certificate		1 working day	SEC Administrative Assistant II
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- 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

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 -</p>	<p>1. 20 working days from Step 1 to 3.1</p> <p>2. 20 working days from Step 3.2 to Step 3.3</p> <p>3. 20 working days from Step 4 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 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>		

11. Merger / Consolidation

This service details the adopted online procedure 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 copies 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 the 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	To be provided by the Applicant

approving the merger/consolidation certified under oath by the Corporate Secretary	
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	FAAD Monitoring Team 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_application02@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 email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends email 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 email 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 1.1</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.</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 the application is for compliance, the specialist prepares a checklist of</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>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, digitally signs the Final report and forwards the application to Corporate and Partnership Registration Division (CPRD)</p> <p>3.2.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 3.1.2</p> <p>3.3. Examines compliance with legal requirements</p> <p>3.3.1. If application is compliant, the</p>		<p>17 working days</p> <p>2 working days</p>	<p>Assistant Director, Financial Analysis and Audit Division</p> <p>CPRD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>CPRD specialist issues the Payment Assessment Form (PAF) and recommends approval for receiving of the application to the CPRD Assistant Director</p> <p>3.3.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1 then skip Step 3.3</p>			
<p>4. Pay the corresponding filing fees through Espaysec (https://espaysec.sec.gov.ph/payment-portal/home) or at any Land Bank of the Philippines branch nationwide.</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</p>	<p>2 hours</p>	<p>Financial Management Department</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>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 filing fee for Articles of Incorporation whichever is higher but not less than P3,000</p> <p>* PLUS</p> <p>LRF – 1% of the computed amount</p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 (SEC Robinsons Galleria Satellite Office- 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 2 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. Prints the source documents and forwards the application to the Support Staff 6.2. Prepares Certificate 6.3. Reviews the certificate	None	2 hours 3 working days 3 working days 5 working days	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator Computer Operator Assistant Director, Corporate Filings and Records Division (CFRD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.4. Signs and approves the application		6 working days	Director, Company Registration and Monitoring Department (CRMD)
	6.5. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
	6.6. Schedules and sends email notification to the applicant on date of release of the certificate		1 working day	SEC Administrative Assistant II
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- 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. 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	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Merger* 1.1 Merger Only - 1/5 of 1% of the equity of the	1. 20 working days from Step 1 to Step 3.1 2. 20 working	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>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 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>days from Step 3.2 to Step 6</p> <p>3. 20 working days from Step 6.1 to Step 9</p>	

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

12. Merger / Consolidation (For Banks)

This service details the adopted online procedure and documentary requirements on application for Merger / Consolidation for Banks. This process shall only apply to the applications for Mergers and Consolidation of Banks, which are non-notifiable to the Philippine Competition

Commission and do not involve financial assistance from the Philippine Deposit Insurance Corporation under Section 22 (e) of Republic Act. No. 3591, as amended. For details, please refer to the [Joint Circular No. 1, series of 2022](#) of SEC, BSP, PCC, PDIC and CDA.

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 copies of the required documents shall be submitted via e-mail at mergersconsobanks_faad@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at the 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	To be provided by the Applicant

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	
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	To be provided by the Applicant

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 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	FAAD Monitoring Team 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 mergersconsobanks_faad@sec.gov.ph 1.1. If for compliance, send it directly to the assigned FAAD Specialist's email	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 email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends email 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 email 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 1.1</p> <p>Note: The applicant banks shall have fifteen (15) calendar days from receipt of the notice within which to submit/comply with any noted deficiency. Should the applicant banks fail to comply/submit the noted deficiencies within the prescribed period, the application may be considered closed or terminated without prejudice to the refiling thereof.</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.</p> <p>3.1. Assessment of the Completeness of Documents.</p> <p>3.1.1. If application is complete, the specialist issues a Notice of Complete Submission and waits for the same from the other Agencies (BSP, PCC, PDIC, or CDA) before the evaluation shall commence.</p> <p>3.1.2. If the application is for compliance, the specialist</p>	<p>None</p>	<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>prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1</p> <p>3.2. Examines whether the documents submitted are complete in substance and compliant with the applicable Rules and Regulations.</p> <p>3.2.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>3.2.2. If the application is for compliance, the specialist prepares a</p>		9 working days	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>compliant, the CPRD specialist issues the Payment Assessment Form (PAF) and recommends approval for receiving of the application to the CPRD Assistant Director</p> <p>3.4.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1 then skip Step 3.3</p>			
<p>4. Pay the corresponding filing fees through Espaysec (https://espaysec.sec.gov.ph/payment-portal/home) or at any Land Bank of the Philippines branch nationwide.</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</p>	<p>2 hours</p>	<p>Financial Management Department</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>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 filing fee for Articles of Incorporation whichever is higher but not less than P3,000</p> <p>* PLUS</p> <p>LRF – 1% of the computed amount</p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 (SEC Robinsons Galleria Satellite Office- 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 2 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. Prints the source documents and forwards the application to the Support Staff 6.2. Prepares Certificate 6.3. Reviews the certificate	None	2 hours 2 working day 2 working days 3 working days	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator Computer Operator Assistant Director, Corporate Filings and Records Division (CFRD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.4. Signs and approves the application		4 working days	Director, Company Registration and Monitoring Department (CRMD)
	6.5. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
	6.6. Schedules and sends email notification to the applicant on date of release of the certificate		1 working day	SEC Administrative Assistant II
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- 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. 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	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	1. 7 working days from Step 1 to Step 3.1 2. 20 working days from Step 3.2 to Step 3.4	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>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 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</p>	<p>3. 15 working days from Step 4 to Step 9</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p style="text-align: center;">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 adopted online procedure and documentary requirements on application for approval of Property Dividend Declaration

For pre-processing of new applications, scanned copies 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 the pre-processing stage.

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
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	FAAD Monitoring Team 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_application03@sec.gov.ph	1. Receives and assigns the application	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 email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends email acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 hour	SEC Administrative Assistant II
3. Receive email from FAAD	3. Acknowledges the	None	3 hours	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>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 1.1</p>	<p>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.</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 the application is for compliance, the specialist prepares a checklist of deficiencies and informs and</p>		<p>19 working days</p>	<p>FAAD Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>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 3.1.2</p> <p>3.3. Sends the PAF to the applicant</p>		<p>19 working days</p> <p>1 working day</p>	<p>Assistant Director, Financial Analysis and Audit Division (FAAD)</p> <p>FAAD Specialists</p>
<p>4. Pay the corresponding filing fees through Espaysec (https://espaysec.sec.gov.ph/payment-portal/home) or at any Land Bank of the Philippines branch</p>	<p>4. Sends the PAF to the applicant</p>	<p>1. 1/5 of 1% of the value of the property being distributed as dividend but not less than</p>	<p>2 hours</p>	<p>Financial Management Department</p>

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
nationwide.		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 (SEC Robinsons Galleria Satellite Office)	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	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status 6.1. Prints the source documents and forwards the application to the Support Staff	None	2 hours 3 working days	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
documents pre-processed online, except for the audited financial statements)	6.2. Prepares Certificate		3 working days	SEC Administrative Assistant II
	6.3. Signs and approves the application		10 working days	Assistant Director, Financial Analysis and Audit Division
	6.4. Forwards the approved application to the Releasing Unit		1 working day	SEC Administrative Assistant II
	6.5. Schedules and sends email notification to the applicant on date of release of the certificate		1 working day	SEC Administrative Assistant II
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- 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. Property Dividend Declaration -	1. 20 working days from Step 1 to 3.1	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>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>3. Documentary Stamp tax - PHP 30.00</p>	<p>2. 20 working days from Step 3.2 to Step 3.3</p> <p>3. 20 working days from Step 4 to Step 9</p>	

14. Quasi-Reorganization

This service details the adopted online procedure and documentary requirements on application for Quasi-Reorganization

For pre-processing of new applications, scanned copies 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 the 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
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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	FAAD Monitoring Team 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, records &	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_application05@sec.gov.ph</p> <p>1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail</p>	<p>assigns the application to the FAAD Specialist</p> <p>1.1. Acknowledges receipt of the application. Go to Step 3.1</p>		4 hours	FAAD Specialists
<p>2. Receive email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist</p>	<p>2. Sends email acknowledging receipt of application and name of the assigned FAAD Specialist</p>	None	1 hour	SEC Administrative Assistant II
<p>3. Receive email 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 1.1</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.</p> <p>3.1. Examines whether the documents submitted are complete in form and in substance.</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>3.1.1. 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 the application is for compliance, the specialist prepares a 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>		19 working days	Assistant Director, Financial Analysis and Audit Division (FAAD)

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 3.1.2</p> <p>3.3. Sends the PAF to the applicant</p>		1 working day	FAAD Specialists
4. Pay the corresponding filing fees through Espaysec (https://espaysec.sec.gov.ph/payment-portal/home) or at any Land Bank of the Philippines branch nationwide.	4. Receives and acknowledges payment	<p>1. Quasi-Reorganization – P5,080.00*</p> <p>*Inclusive of LRF of P50.00 and Doc Stamps of P30.00</p>	2 hours	Financial Management Department
5. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Receiving)	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 2 sets)	6. Receives the complete application requirements and validated PAF and informs the applicant	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<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 be original copies of the documents pre-processed online, except for the audited financial statements)</p>	<p>when to follow up the status</p> <p>6.1. Prints the source documents 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>6.5. Schedules and sends email notification to the applicant on date of release of the certificate</p>		<p>3 working days</p> <p>3 working days</p> <p>10 working days</p> <p>1 working day</p> <p>1 working day</p>	<p>Computer Operator</p> <p>SEC Administrative Assistant II</p> <p>Director, Company Registration and Monitoring Department (CRMD)</p> <p>Assistant Computer Operator</p> <p>SEC Administrative Assistant II</p>
<p>7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Releasing)</p>	<p>7. Calls the number through the system and assists the client</p>	<p>None</p>	<p>4 hours</p>	<p>Computer Operator Assistant Computer Operator Outsourced/ Third Party</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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. 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 3.1 2. 20 working days from Step 3.2 to Step 3.3 3. 20 working days from Step 4 to Step 9	

15. Reclassification / Declassification / Conversion of Shares / Change in par value

This service details the adopted online procedure and documentary requirements on application for Reclassification, Declassification, Conversion of Shares, or Change in par value.

For pre-processing of new applications, scanned copies 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 the 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	FAAD Monitoring Team 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 .	1. Receives, records & assign the application to FAAD Specialist	None	4 hours	SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p><u>ph</u></p> <p>1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail</p>	<p>1.1. Acknowledges receipt of the application. Go to Step 3.1</p>		<p>4 hours</p>	<p>FAAD Specialists</p>
<p>2. Receive email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist</p>	<p>2. Sends email 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 email 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 1.1</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.</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</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>in order, the specialist prepares Final Report and submits it to the Assistant Director</p> <p>3.1.2. If the application is for compliance, the specialist prepares a 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</p>		19 working days	Assistant Director, Financial Analysis and Audit Division (FAAD)

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 3.1.2</p> <p>3.3. Sends the PAF to the applicant</p>		1 working day	FAAD Specialists
4. Pay the corresponding filing fees through Espaysec (https://espaysec.sec.gov.ph/payment-portal/home) or at any Land Bank of the Philippines branch nationwide.	4. Receives and acknowledges payment	<p>1. Amended Articles of Incorporation – P2,050.00*</p> <p>*Inclusive of LRF of P20.00 and Doc Stamps of P30.00</p>	2 hours	Financial Management Department
5. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- 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 2 sets)	6. Receives the complete application requirements and validated PAF and	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<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>informs the applicant when to follow up the status</p>			
	<p>6.1. Prints the source documents and forwards the application to the Support Staff</p>		<p>3 working days</p>	<p>Computer Operator</p>
	<p>6.2. Prepares Certificate</p>		<p>3 working days</p>	<p>Administrative Assistant II Computer Operator</p>
	<p>6.3. Signs and approves the application</p>		<p>10 working days</p>	<p>Assistant Director, Corporate Filings and Records Division (CFRD)</p>
	<p>6.4. Forwards the approved application to the Releasing Unit</p>		<p>1 working day</p>	<p>Data Analyst</p>
	<p>6.5. Schedules and sends email notification to the applicant on date of release of the certificate</p>		<p>1 working day</p>	<p>SEC Administrative Assistant II</p>
<p>7. Secure a number through the</p>	<p>7. Calls the number</p>	<p>None</p>	<p>4 hours</p>	<p>Computer Operator</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
queuing system (SEC Robinsons Galleria Satellite Office- Releasing)	through the system and assists the client			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 3.1 2. 20 working days from Step 3.2 to Step 3.3 3. 20 working days from Step 4 to Step 9	

COMPANY REGISTRATION AND MONITORING DEPARTMENT
LICENSING UNIT

CITIZEN'S CHARTER
2024, 1st EDITION



4/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Application for Payment of Annual Fees of Capital Market Institutions and Professionals through the eRAMP

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	
1. eRAMP Form 1 (Undertaking)	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
2. eRAMP 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/
3. eRAMP 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)	
1. Cover Sheet	CRMD Licensing Unit
2. 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/
3. 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/

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
REGISTERING AN ACCOUNT				
1. User Account Request - Company Representative creates an account in the Electronic SEC Universal Registration Environment (eSECURE)	None			Applicant

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
<p>through the following steps:</p> <p>1.1 Open a Web browser, preferably Mozilla Firefox</p> <p>1.2 Enter https://esecure.sec.gov.ph/</p> <p>1.3. Click the "Register Now" button</p> <p>1.4. Enter email address and mobile number</p> <p>1.5. Click the "Next" button.</p> <p>1.6. Enter the One-Time Password (OTP) sent via email and sms.</p> <p>1.7. Click the "Next" button.</p> <p>1.8. Fill out the eSECURE form.</p> <p>1.9. Tick the "I'm not a robot" button.</p>				

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
<p>1.10. Select images and click "verify" button.</p> <p>1.11. Click the "Agree and Create account" button.</p>				
CREDENTIALING AN ACCOUNT				
<p>2. Click eSECURE</p> <p>2.1 Click the "Go to login" button</p> <p>2.2. Enter user name and password</p> <p>2.3. Click the Credentialing menu (credential status: inactive).</p> <p>2.4. Click the "Verify credentialing" button.</p> <p>2.5. Click the "Yes, I confirm" button.</p> <p>2.6. Click "Proceed to Goodpay".</p>				

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
<p>2.7. Enter the mobile number.</p> <p>2.8. Click the "Next" button.</p> <p>2.9. Select your chosen payment method.</p> <p>2.10. Click the "Next" button.</p> <p>2.11. Perform the necessary steps/process within the chosen payment method.</p> <p>2.12. Click the "Personal Verification" button.</p> <p>2.13. Click the "Begin verifying" button.</p> <p>2.14. Select the country where the ID has been issued.</p> <p>2.15. Click the "Select" button.</p> <p>2.16. Select from the list, one (1) government-issued ID.</p>				

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
<p>2.17. Choose to upload or take a picture of the front page of the government-issued ID.</p> <p>2.18. Select from the options to "Proceed to this device" or "Proceed on different devices".</p> <p>2.19. Perform the liveness check.</p> <p>2.20. Once verification has been completed, click the "Back to SEC Philippines " button.</p> <p>2.21. Credential Status is "Active".</p>				
CREATING AN ACCOUNT				
<p>3. User Account Request - Company Representative requests an Account through the following steps:</p>	<p>3. Process Account Request and Approval - The CRMD Staff evaluates the completeness of the forms uploaded by the company representative before</p>	None	15 minutes per account request	Administrative Assistant II

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
<p>3.1. Log in in the eSECURE user account.</p> <p>3.2. Fill out the eRAMP fillable form.</p> <p>3.3. Click the "Next" button</p> <p>3.4. Click the "Confirm" button.</p> <p>3.5. Upload the following forms: eRAMP Form 1- Undertaking, CMPRS 2- Secretary's Certificate, CMPRS Form 3- User Designation Form and click the "UPLOAD BUTTON".</p> <p>3.6. Click the "Submit Request" button.</p>	<p>approving the request.</p> <p>3.1. If the uploaded documents are complete and compliant, approve the request for an account.</p> <p>3.2. 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
<p>3.7. Click the "Confirm" button.</p> <p>3.8. An email notification of "Approved Account" shall be received.</p> <p>3.9. Click the "Click here to LOGIN" link; or login the account thru eRAMP</p>				
PAYMENT OF ANNUAL FEES				
<p>4. Application for Payment of Annual Fees - To comply with the requirements of Securities Regulation Code Rule 28.1.5</p> <p>4.1. Selecting Data for Renewal - On "Institution tab" click the toggle switch button for the license type.</p> <p>4.2. On "Professional" tab click the toggle switch button for the Professional/s.</p>	<p>4. Process Application for Payment of Annual Fees - The CRMD Staff evaluates the completeness of the uploaded application.</p> <p>4.1.1 If with deficiency/ies, the company's Authorized Representative will inform and proceed to step no. 4.8</p> <p>4.1.2. If there are no deficiency/ies, the CRMD Staff will calculate fees and send Payment</p>		<p>30 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>4.3. On “Branch” tab click the toggle switch button for the Branche/s.</p> <p>4.4. Updating Renewal List – A confirmation page will display</p> <p>4.5. Verify Data for Renewal - Final Renewal list of Institution License, Professional, and Branch (if any) will display.</p>	<p>Assessment Form (PAF) details and the company’s Authorized Representative can proceed to step no. 2.7 and 2.8.</p> <p>4.1.2. 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. 4.10</p> <p>4.2. Check Compliance - The CRMD Staff will review and proceed to the pre-approved application</p> <p>4.3. 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</p>		

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
4.6. Upload Requirements - Use SEC Form NELET-AF and SEC Form TLIST-AF-P	4.4. Approval of the Application and printing of Confirmation of Payment (COP) of Annual Fees- The CRMD Staff clicks the "Annual Payment Application" menu.	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		
4.7. Additional requirement for Broker/Dealer of Securities: Surety Bond	4.5. CRMD Staff will click the "Kebab Menu" or the Vertical-three-dot-button. Then click "View Application" menu. Then proceeds to "Print" button	Institutions (branch office) – P 15,000 Professionals- a) Associated Person/Compliance Officer – P 1,500 b) Certified Investment Solicitor – P 1,200		
4.8. Comply Deficiency/ies -	4.6. Review the COP.	c) Salesman/Fixed Income Market Salesman – P 1,000	10 minutes per COP	Assistant Director
4.9. Re-upload the corrected document once compliant.	4.7. Sign the COP.		5 minutes per COP	Director
4.10. Pay Fees through ESPAYSEC https://espaysec.sec.gov/ph/	4.8. Notify the party thru eRAMP that the COP was already signed.	Note: Last Quarter Registration Fee for Professionals: ¼ of New Registration Fee + Renewal Fee	5 minutes per COP	Administrative Assistant II

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
<p>For over the counter payment at Landbank:</p> <p>FUND ACCOUNT: SEC RCC Current Account</p> <p>ACCOUNT NO.: 3752-2220-44</p> <p>4.11. 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>4.9. Scans the signed COP</p> <p>4.10. Uploads the scanned COP in the Document Verification System to generate QR Code.</p>		<p>5 minutes per COP</p> <p>5 minutes per COP</p>	<p>LU Processors</p> <p>LU Processors</p>

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
	<p>4.11. Prints the COP with generated QR Code.</p> <p>4.12 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.</p>		<p>5 minutes per COP</p> <p>5 minutes per COP</p>	<p>LU Processors</p> <p>LU Processors</p>
TOTAL		<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>	<p>1 working day per capital market institution or capital market professional</p>	

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
		<p>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 b) Certified Investment Solicitor - P 1,200 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 Electronic Registry of Application for Market Participants (eRAMP)

This service details applying for a license as a Capital Market Participant under Electronic Registry of Application for Market Participants (eRAMP)

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	
1. eRAMP Form 1 (Undertaking)	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
2. eRAMP 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/

3. eRAMP 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)	
1. Cover Sheet	CRMD Licensing Unit
2. SEC Form 28-AP/28 AMD 3. SEC Form 28-S/28 AMD 4. SEC Form IHU/GSED-CO-AP 5. SEC Form ICA-CO 6. SEC Form ICA-CIS	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
7. Two (2) pieces of recent colored ID pictures	To be provided by the applicant
8. Photocopy of valid ID	To be provided by the applicant
9. 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	
1. Proof of passing (for first time registrant)	Through Commission's website through URL https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
2. 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
REGISTERING AN ACCOUNT				
<p>1. User Account Request - Company Representative creates an account in the Electronic SEC Universal Registration Environment (eSECURE) through the following steps:</p> <p>1.1 Open a Web browser, preferably Mozilla Firefox</p> <p>1.2 Enter https://esecure.sec.gov.ph/</p> <p>1.3. Click the "Register Now" button</p> <p>1.4. Enter email address and mobile number</p> <p>1.5. Click the "Next" button.</p> <p>1.6. Enter the One-Time Password (OTP) sent via email and sms.</p> <p>1.7. Click the "Next" button.</p>	None			Applicant

<p>1.8. Fill out the eSECURE form.</p> <p>1.9. Tick the "I'm not a robot" button.</p> <p>1.10. Select images and click "verify" button.</p> <p>1.11. Click the "Agree and Create account" button.</p>				
<p>CREDENTIALING AN ACCOUNT</p>				
<p>2. Click eSECURE</p> <p>2.1 Click the "Go to login" button</p> <p>2.2. Enter user name and password</p> <p>2.3. Click Credentialing menu (credential status: inactive).</p> <p>2.4. Click the "Verify credentialing" button.</p> <p>2.5. Click the "Yes, I confirm" button.</p> <p>2.6. Click "Proceed to Goodpay".</p> <p>2.7. Enter the mobile number.</p> <p>2.8. Click the "Next" button.</p>				

<p>2.9. Select your chosen payment method.</p> <p>2.10. Click the "Next" button.</p> <p>2.11. Perform the necessary steps/process within the chosen payment method.</p> <p>2.12. Click the "Personal Verification" button.</p> <p>2.13. Click the "Begin verifying" button.</p> <p>2.14. Select the country where the ID has been issued.</p> <p>2.15. Click the "Select" button.</p> <p>2.16. Select from the list, one (1) government-issued ID.</p> <p>2.17. Choose to upload or take a picture of the front page of the government-issued ID.</p> <p>2.18. Select from the options to "Proceed to this device" or "Proceed on different devices".</p>				
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2.19. Perform the liveness check.				
2.20. Once verification has been completed, click the "Back to SEC Philippines " button.				
2.21. Credential Status is "Active".				
CREATING AN ACCOUNT	.			
3. User Account Request - Company Representative requests an Account through the following steps:	3. Process Account Request and Approval - The CRMD Staff evaluates the completeness of the forms uploaded by the company representative before approving the request.	None	15 minutes per account request	Administrative Assistant II
3.1. Log in in the eSECURE user account.	3.1. If the uploaded documents are complete and compliant, approve the request for an account.			
3.2. Fill out the eRAMP fillable form.	3.2. If incomplete and non-compliant, the Company's Authorized Filer will be notified through email.			
3.3. Click the "Next" button				
3.4. Click the "Confirm" button.				
3.5.Upload the following forms: eRAMP Form 1- Undertaking, CMPRS 2- Secretary's Certificate,				

<p>CMPRS Form 3- User Designation Form and click the "UPLOAD BUTTON".</p> <p>3.6. Click the "Submit Request" button.</p> <p>3.7. Click the "Confirm" button.</p> <p>3.8. An email notification of "Approved Account" shall be received.</p> <p>3.9. Click the "Click here to LOGIN" link; or login the account thru eRAMP</p>				
<p>REGISTRATION OF CAPITAL MARKET PROFESSIONAL</p>				
<p>4. Upload the documents for registration.</p>	<p>4. Evaluate the completeness of the uploaded documents.</p> <p>4.1.1. If the uploaded document is complete and compliant, issue a Payment Assessment Form.</p> <p>4.1.2 If the uploaded document is incomplete and non-compliant,</p>	<p>None</p>	<p>15 minutes per capital market institution or capital market professional</p>	<p>LU Processors</p>

<p>5. Pay the filing fee at selected Landbank branches (over the counter), or SEC Online Payment Portal through this link https://espaysec.sec.gov.ph/</p> <p>For over the counter payment at Landbank: FUND ACCOUNT: SEC RCC Current Account</p> <p>ACCOUNT NO.: 3752-2220-44</p>	<p>return the documents to the Authorized filer.</p> <p>4.2. Go back to No. 4.</p> <p>5. Issue Payment Assessment Form.</p>	<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> <p>-Certified Investment Solicitor P 2,555.00*</p> <p>*inclusive of Documentary Stamp Tax – P 30.00 and Legal Research Fee – 1% of the filing fee</p>	<p>5 minutes per capital market institution and capital market professional</p>	<p>LU Processors</p> <p>Refer to Financial Management Department (FMD)</p>
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<p>6. Submit three (3) sets of documentary requirements (1 set original and two sets photocopy) at the Licensing Unit counter.</p>	<p>6. Check the completeness of the documents. Stamp received and affixed initials on the submitted documents</p>	<p>None</p>	<p>5 minutes per capital market institution and capital market professional</p>	<p>LU Processors</p>
<p>7. Wait for the release of the signed Certificate</p>	<p>7. Verify the submitted and uploaded documents</p>	<p>None</p>	<p>15 minutes per capital market institution and capital market professional</p>	<p>LU Processors</p>
	<p>7.1.1. If consistent, generate a certificate through eRAMP</p>		<p>15 minutes per capital market institution and capital market professional</p>	<p>LU Processors</p>
	<p>7.1.2. If non-compliant, notify the Authorized Filer through eRAMP</p>		<p>5 minutes per capital market institution and capital market professional</p>	<p>LU Processors</p>
	<p>7.2. Review the application and certificate.</p> <p>7.2.1 If there are corrections to be made in the certificate, return</p>		<p>5 minutes per capital market institution and capital market professional</p>	<p>LU Processors</p>

	<p>the application to Administrative Assistant II and Securities Specialist I</p> <p>7.3. Review the application.</p> <p>7.4. Sign the certificate.</p> <p>7.5. Notify the party thru eRAMP that the Certificate was already signed.</p> <p>7.6. Scans the signed Certificate</p>		<p>5 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>Assistant Director</p> <p>Director</p> <p>Administrative Assistant II</p> <p>LU Processors</p>
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	7.7. Uploads the scanned Certificate to the Document Verification System to generate QR Code.		2 minutes per capital market institution and capital market professional	LU Processors
	7.8. Prints the Certificate with generated QR Code		2 minutes per capital market institution and capital market professional	LU Processors
8. Present the Official Receipt and claims the Certificate.	8. Stamp received and affix initials on the OR; Release the Certificate to the applicant	None	2 minutes per capital market institution and capital market professional	LU Processors
TOTAL		-Associated Person/ Compliance Officer P 3,060.00* -Fixed Income Market Salesman/Salesman P 2,050.00*	1 working day per capital market institution or capital market professional	

		-Certified Investment Solicitor P 2,555.00* *inclusive of Documentary Stamp Tax - P 30.00 and Legal Research Fee - 1% of the filing fee		
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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 preprocessing 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)	
1. Cover Sheet	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/

2. 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/
3. 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/
4. Continuing authorization for the Commission's duly authorized representative to verify all of the applicant's bank accounts	To be provided by the applicant
5. Proof of compliance with paid-up capital requirements pursuant to SRC Rule 28.1-1E(v) par.1	To be provided by the applicant
6. 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
7. Copies of identity cards/passports of: <ul style="list-style-type: none"> a. Individual applicants <ul style="list-style-type: none"> o Associated Person o Salesman b. Directors c. Officers d. Persons who control more than 10% of a class of voting securities the of applicant 	To be provided by the applicant
8. Written Supervision and Control Procedures, including procedures for establishing and maintaining	To be provided by the applicant

<p>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)</p>	
<p>9. Schedule of minimum commission charges as required by SRC Rule 30.2 par.5</p>	<p>To be provided by the applicant</p>
<p>10. Calculation of risk based capital adequacy requirements in accordance with SRC Rule 28.1-1E(ii) and SRC Rule 49.1 par 1; OR any other financial ratio/measure which the Commission may mandate in the future</p>	<p>To be provided by the applicant</p>
<p>11. Certified True Copy of educational, professional/technical or other academic qualification (SEC Form-Bio Data) of:</p> <ul style="list-style-type: none"> o Directors o Officers o Associated Person/s o Salesman/men with 2 pcs. 2x2 current ID picture <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 	<p>To be provided by the applicant</p>

12. Latest Audited Financial Statements	To be provided by the applicant
13. 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
14. Detailed description of Organizational and Functional Charts, the names and designations of the officers, including Branch Offices	To be provided by the applicant
<p>15. If the applicant is a foreign corporation, the certified copy of the following documents:</p> <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
<p>16. Business Plan regarding proposed and/or current operations, including projected volume of business</p> <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

<p>17. A yearly schedule/timetable on the implementation of the training program for the staff, which specifies, among others,</p> <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 	<p>To be provided by the applicant</p>
<p>18. 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</p>	<p>To be provided by the applicant</p>
<p>19. List of the</p> <ul style="list-style-type: none"> o Board of Directors, o Officers, & o Employees o identifying respective positions signed by the applicant's President 	<p>To be provided by the applicant</p>
<p>20. Manual on Corporate Governance</p>	<p>To be provided by the applicant</p>
<p>21. Risk Management Manual and Internal Control Procedures (applicable only to Broker-Dealer in Equity Securities)</p>	<p>To be provided by the applicant</p>
<p>22. Business Continuity and Disaster Recovery Plan (applicable only to Broker-Dealer in Equity Securities)</p>	<p>To be provided by the applicant</p>

23. Comprehensive Information Technology Plan (applicable only to Broker-Dealer in Equity Securities)	To be provided by the applicant
24. Board Resolution on the Adoption of the Manuals	To be provided by the applicant
<p>Sworn Certification required under SEC Memorandum Circular No. 29, Series of 2020</p> <ul style="list-style-type: none"> ● Shall include an undertaking that the applicant shall submit hard and soft copies of its MTTP to the AMLD-EIPD within ten (10) days from receipt of its Certificate of Registration and/or secondary license from the Commission. ● Stamped received by the Anti-Money Laundering Division of the Enforcement and Investor Protection Department (AMLD-EIPD) 	To be provided by the applicant
25. Copies of proposed contract of any activities or services that are being outsourced.	To be provided by the applicant
26. All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock	To be provided by the applicant
27. Monitoring Clearance from appropriate Department/Division, if applicable	To be provided by the applicant
REGISTRATION OF INVESTMENT HOUSE/UNDERWRITER OF SECURITIES	

1. Coversheet	To be provided by the applicant
2. Application Form (SEC Form IHU-A)	To be provided by the applicant
3. 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
4. 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
5. Proof of compliance with minimum capital requirements	To be provided by the applicant
6. 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
7. Registration approval from the Bureau of Immigration of resident foreign Directors and Officers, if any	To be provided by the applicant
8. 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

<p>9. 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</p>	<p>To be provided by the applicant</p>
<p>10. Latest Audited Financial Statements and Latest Interim Financial Statements <u>as of the end of the month prior to filing the application</u></p>	<p>To be provided by the applicant</p>
<p>11. Statement justifying its operations, signed by the President</p>	<p>To be provided by the applicant</p>
<p>12. Organization Chart, including Branch Offices</p>	<p>To be provided by the applicant</p>
<p>13. Certified copy of the Board Resolution attesting to particulars contained in the application</p>	<p>To be provided by the applicant</p>
<p>14. Business Plan regarding proposed and/or current operations, including investment direction and volume</p>	<p>To be provided by the applicant</p>
<p>15. Where more than 40% of the voting stock of the applicant is owned by foreigners:</p> <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 	<p>To be provided by the applicant</p>

<p>citizens and corporations the same or similar rights</p> <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 	
<p>16. For foreign applicants:</p> <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 	To be provided by the applicant
17. NBI Clearance of Directors and Officers	To be provided by the applicant
18. Manual on Corporate Governance	To be provided by the applicant
19. Board Resolution on the Adoption of the Manuals	To be provided by the applicant
<p>20. Sworn Certification required under SEC Memorandum Circular No. 29, Series of 2020</p> <ul style="list-style-type: none"> ● Shall include an undertaking that the applicant shall submit hard and soft copies of its MTTP to the 	To be provided by the applicant

<p>AMLD-EIPD within ten (10) days from receipt of its Certificate of Registration and/or secondary license from the Commission.</p> <ul style="list-style-type: none"> • Stamped received by the Anti-Money Laundering Division of the Enforcement and Investor Protection Department (AMLD-EIPD) 	
21. All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock	To be provided by the applicant
22. 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	
1. Coversheet	To be provided by the applicant
2. Application Form (SEC Form ICA-IA)	To be provided by the applicant
3. Application (and supporting documents) for: <ul style="list-style-type: none"> o at least 1 Compliance Officer; and o at least 1 Certified Investment Solicitor 	To be provided by the applicant
4. Continuing authorization for the Commission's duly authorized representative to verify the applicant's bank accounts	To be provided by the applicant

5. Proof of compliance with minimum capital requirements	To be provided by the applicant
6. Valid work permit of foreigners connected in any capacity with the applicant	To be provided by the applicant
7. Copies of identity cards/passports of: <ul style="list-style-type: none"> o Directors o Officers o Persons who control more than 10% of a class of voting securities of the applicant 	To be provided by the applicant
8. Written Supervision and Control Procedures, including procedures for establishing and maintaining a “Chinese Wall”	To be provided by the applicant
9. Schedule of minimum commission charges	To be provided by the applicant
10. Latest Audited Financial Statements	To be provided by the applicant
11. 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
12. Organization Chart, including Branch Offices	To be provided by the applicant
13. Certified copy of the following documents, under oath, by the Corporate Secretary	To be provided by the applicant

<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 	
<p>Business Plan regarding proposed and/or current operations, including projected volume of business</p>	<p>To be provided by the applicant</p>
<p>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.</p>	<p>To be provided by the applicant</p>
<p>Management and Distribution Agreement/s</p>	<p>To be provided by the applicant</p>
<p>Manual on Corporate Governance</p>	<p>To be provided by the applicant</p>
<p>Board Resolution on the Adoption of the Manuals</p>	<p>To be provided by the applicant</p>
<p>Sworn Certification required under SEC Memorandum Circular No. 29, Series of 2020</p> <ul style="list-style-type: none"> ● Shall include an undertaking that the applicant shall submit hard and soft copies of its MTTP to the AMLD-EIPD within ten (10) days from receipt of its Certificate of Registration and/or secondary license from the Commission. 	<p>To be provided by the applicant</p>

<ul style="list-style-type: none"> • Stamped received by the Anti-Money Laundering Division of the Enforcement and Investor Protection Department (AMLD-EIPD) 	
Proof of financial capacity of stockholders	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
14. Monitoring Clearance from appropriate Department/Division, if applicable	Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)
REGISTRATION OF MUTUAL FUND DISTRIBUTOR	
1. Cover Sheet	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/
2. Application Form	To be provided by the applicant
3. 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
4. Cover letter, signed by the President, identifying the: <ul style="list-style-type: none"> o Names o Certificate of Registration Numbers 	To be provided by the applicant

<ul style="list-style-type: none"> o Tax Identification Numbers of the applicant's CIS 	
<p>5. Photocopy of the current Distribution Agreement</p> <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
<p>6. Written undertaking</p> <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
<p>7. Amended Written Supervisory Procedures to include procedures under the Distribution Agreement</p>	To be provided by the applicant
<p>Sworn Certification required under SEC Memorandum Circular No. 29, Series of 2020</p> <ul style="list-style-type: none"> ● Shall include an undertaking that the applicant shall submit hard and soft copies of its MTTP to the AMLD-EIPD within ten (10) days from receipt of its Certificate of Registration and/or secondary license from the Commission. ● Stamped received by the Anti-Money Laundering Division of the Enforcement and Investor Protection Department (AMLD-EIPD) 	To be provided by the applicant

8. Monitoring Clearance from appropriate Department/Division, if applicable	Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)
REGISTRATION OF TRANSFER AGENTS	
1. Coversheet	To be provided by the applicant
2. SEC FORM 36 TA- Application for Registration of Transfer Agents	To be provided by the applicant
<p>3. For an existing corporation:</p> <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 <p>For newly registered corporations</p> <ul style="list-style-type: none"> ● Certified True Copy of Articles of Incorporation; ● Certified True Copy of By-Laws; ● List of Officers and Stockholders 	To be provided by the applicant
4. Photocopy of license and identification of the CPA, with original presented for verification;	To be provided by the applicant
5. 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

6. Organizational Chart;	To be provided by the applicant
7. Business Plan;	To be provided by the applicant
8. Manual on Anti-Money Laundering or a copy, if an existing corporation	To be provided by the applicant
9. Manual of Corporate Governance or a copy, if an existing corporation	To be provided by the applicant
10. 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
11. 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
12. 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	To be provided by the applicant
13. 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

14. Undertaking under oath 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 market participants and duly approved by the Commission, and its own internal rules and procedures set for transfer agency operation	To be provided by the applicant
15. Undertaking under oath to be a member of an association/organization (PASTRA) and to submit a copy of transfer agent agreement with issuer companies	To be provided by the applicant
ADDITIONAL REQUIREMENT:	
1. 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
1. Sends email request for registration including the documentary requirements at lu_application02@sec.gov.ph	1. Acknowledged the receipt of the email 1.1.1. If documents are complete, forward them to Assistant Director/Offi	None	40 minutes per application 20 minutes per application	Monitoring Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>cer-in-Charge for assignment to CRMD Lawyer.</p> <p>1.1.2. If documents are incomplete, return documents to clients for compliance.</p> <p>1.2. Forward the application to Assistant Director/Officer-in-Charge for assignment to Lawyers.</p> <p>1.3. Assign the application to a CRMD Lawyer thru email.</p> <p>1.4. Pre-process the application.</p>		<p>20 minutes per application</p> <p>4 hours per application</p> <p>30 minutes per application</p> <p>15 minutes per application</p>	<p>CRMD Lawyers</p>

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</p>		7 days per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p style="text-align: center;">to the applicant via email.</p> <p>1.6. (Proceed to Step 1)</p>			
<p>2. Submit the documentary requirements.</p>	<p>2. Receive the documents.</p> <p>2.1. Verify if the documents submitted via e-mail are the same as the original documents.</p> <p>2.2. Prepares Memorandum and routes the same to the concerned Departments (Markets and Securities Regulation Department, Enforcement and Investor</p>	<p>None</p>	<p>5 minutes</p> <p>4 hours per application</p> <p>7 hours per application</p>	<p>LU Processors</p> <p>Monitoring Specialist I</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Protection Department, and Office of the General Counsel).</p> <p>2.3. Prepare the draft Memorandum to En Banc.</p> <p>2.4. Review the draft Memorandum to En Banc.</p> <p>2.4.1. If with corrections/ revisions, revise the Memorandum.</p> <p>2.5. Review the revised Memorandum and if cleared, forward the draft to CRMD Director for review.</p>		<p>7 hours per application</p> <p>6 hours per application</p> <p>1 hour per application</p> <p>30 minutes per application</p>	<p>CRMD Lawyers</p> <p>Assistant Director</p> <p>Assistant Director</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</p>		<p>10 minutes per application</p> <p>4 hours per application</p> <p>2 hour per application</p> <p>40 minutes per application</p> <p>15 minutes per application</p> <p>8 days</p>	<p>Director</p> <p>Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Commission En Banc, for approval.			
3. Receives the Payment Assessment Form via e-mail. (PAF)	3. Prepare and issue a Payment Assessment Form (PAF) to the applicant via e-mail	None	15 minutes per application	Monitoring Specialist I
<p>4. Pay the filing fee at selected Landbank branches (over the counter), or SEC Online Payment Portal through this link https://espaysec.sec.gov.ph/</p> <p>For over the counter payment at Landbank:</p> <p>FUND ACCOUNT: SEC RCC Current Account</p> <p>ACCOUNT NO.: 3752-2220-44</p>	4. Receives the Payment for filing fees	<p>Filing Fees:</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</p>	30 minutes per application	Refer to Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Eligible Dealers (GSED) P75,000.00 Government Securities Eligible Dealers (GSED) P75,000.00 Investment Company Adviser P15,000.00 Mutual Fund Distributor P5,000.00 Transfer Agent P10,000.00 **Legal Research Fee 1% of the Filing Fee ***Documentary Stamp Tax		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P30.00		
5. Email the machine validated proof of payment to lu_application02@sec.gov.ph.	<p>5. Acknowledge the receipt of proof of payment thru return email and inform forward the copy thereof to the Handling Lawyer.</p> <p>5.1. Forward the hard copies of the documentary requirement to the Receiving Section of the CRMD</p> <p>5.2. Forward the received hard copies of the documentary requirement to Licensing Unit (LU) for the preparation of the certificate.</p>	None	<p>10 minutes per application</p> <p>10 minutes</p> <p>15 minutes per document</p>	<p>Monitoring Specialist I</p> <p>Monitoring Specialist I</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.3. Prepare the certificate.		15 minutes per application	Assistant Director Director Monitoring Specialist I LU Processors LU Processors
	5.4. Review the certificate.		15 minutes per application	
	5.5. Sign the Certificate.		5 minutes per application	
	5.6. Notify the client via e-mail that the Certificate was already signed.		5 minutes per application	
	5.7. Scans the signed Certificate.		5 minutes per application	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<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>5 minutes per application</p> <p>5 minutes per application</p>	<p>LU Processors</p>
<p>6. Proceed to CRMD Licensing Unit for presentment of the original proof of payment and to receive the signed Certificate of Capital Market Institution</p>	<p>6. Release the signed Certificate of Capital Market Institution</p>			<p>LU Processors</p>
<p>TOTAL</p>		<p>Broker-Dealer P75,780.00* Broker/Dealer</p>	<p>20 days, 1 hour</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p>P40,430.00*</p> <p>Investment House/Under writer P75,780.00*</p> <p>Investment House/Under writer with Government Securities Eligible Dealers (GSED) P75,780.00*</p> <p>Government Securities Eligible Dealers (GSED) P75,780.00*</p> <p>Investment Company Adviser P15,180.00*</p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		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 preprocessing 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)	
1. Cover Sheet	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/ .
2. SEC FORM 36-TAA-RENEWAL	To be provided by the applicant
3. MSRD Clearance with computation of filing fee	Secure copy from MSRD
4. Old License	To be provided by the applicant

<p>5. 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</p>	<p>To be provided by the applicant</p>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>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</p>	<p>1. Receive, assign, and forward the scanned copy of documentary requirements to the LU processor.</p> <p>1.1. LU Processor reviews and evaluates the submitted documentary requirements.</p> <p>1.1.1. If documents are incomplete and non-complia</p>	<p>None</p>	<p>15 minutes per application</p> <p>1 hour per application</p>	<p>Securities Specialist I</p> <p>Securities Specialist I</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>nt, return them to clients for compliance by issuing a checklist of deficiencies.</p> <p>1.1.2. If documents are complete and compliant, go to Step 4</p>			
<p>2. Receives update on the requested service through email:</p> <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. Checks the Compliances on the deficiencies or lacking documentary requirements</p> <p>2.1. Prepare and issue a Payment Assessment Form (PAF) to the applicant thru email</p>	None	<p>30 minutes</p> <p>15 minutes</p>	Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.2. Receive the Payment Assessment Form thru e-mail				
3. Pay the filing fee at selected Landbank branches (over the counter), or SEC Online Payment Portal through this link https://espaysec.sec.gov.ph/	3. Receive and acknowledge payment.	P10,000 + P500 per issue handled (total not exceeding P10,000) as per MC#3 S. 2017	15 minutes	Refer to Financial Management Department
4. Submit four (4) sets of documentary requirements (1 set original and three sets photocopy) at the Licensing Unit counter.	4. Receive and verify documentary requirements and proof of payment. 4.1. Prepare the certificate for Transfer Agent 4.2. Review the certificate.	None	10 minutes per application 10 minutes per application 15 minutes per application	LU Processor Administrative Assistant II Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p data-bbox="642 428 849 496">4.3. Sign the certificate.</p> <p data-bbox="642 613 904 760">4.4. Forward the Certificate to Licensing Unit for releasing</p>		<p data-bbox="1323 428 1535 496">15 minutes per application</p> <p data-bbox="1323 613 1535 682">15 minutes per application</p>	<p data-bbox="1878 464 1996 496">Director</p> <p data-bbox="1739 651 2138 683">Assistant Computer Operator</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Receive Notice thru email that the Certificate is already signed.	5. Notify the Applicant via email that the certificate is already signed.	None	5 minutes	Securities Specialist I
	5.1. Scans the signed Certificate		15 minutes per application	Securities Specialist I
	5.2. Uploads the scanned Certificate to the Document Verification System to generate QR Code.		15 minutes per application	Securities Specialist I
	5.3. Prints Certificate with generated QR Code.		15 minutes per application	Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Proceed to CRMD Licensing Unit for presentment of the original proof of payment and receive the signed Certificate of Transfer Agent.	6. Release signed Certificate of Transfer Agent		15 minutes per application	LU Processors
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	

5. Application for Amendment of Articles of Incorporation and/or By-laws of Lending/Financing Companies

This service details the adopted online procedure during community quarantine in amendment of the Articles of Incorporation and/or By-laws of Lending/Financing Companies including the conversion from Ordinary Corporation to Lending/Financing Corporation and Lending to Financing Corporation and vice versa . The preprocessing is done by sending the scanned copy of documentary requirements for amendment of Articles of Incorporation and/or By-laws of Lending/Financing Companies at lu_application01@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)	

1. 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/wp-content/uploads/2019/11/Cover_Sheet_for_Amendme nt.pdf .
2. Amended Articles of Incorporation/By-laws	To be provided by the applicant
3. Directors` Certificate - notarized and signed by majority of the directors and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation and indicating the amended provisions, (ii) the vote of the directors 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 names	May secure a copy through the Commission's website at https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf
4. Notarized Secretary's Certificate on no pending case of intra-corporate dispute	May secure a copy through the Commission's website at https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonE xistence_Corp_Dispute.pdf
5. Monitoring Clearance	Compliance Monitoring Division or through cgfd_flcd@sec.gov.ph
Additional Requirements, if applicable (1 original, 3 photocopies; in A4 Size Bond Paper)	
Name Verification Slip, if the provision to be amended is the corporate name	Corporate Filing and Records Division or through crmd_amend_name@sec.gov.ph
Affidavit of a director or officer undertaking to change corporate name, if not stated in the AI	May secure a copy through the Commission's website at https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingto ChangeName.pdf
FROM ORDINARY CORPORATION TO LENDING CORPORATION	

<p align="center"><u>Basic Requirements (1 original, 3 photocopies; in A4 Size Bond Paper)</u></p>	
<p>Cover Sheet</p>	<p>May secure a copy through the Commission's website at https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendme nt.pdf.</p>
<p>Application Form</p>	<p>May secure a copy through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/.</p>
<p>Information Sheet</p>	<p>May secure a copy through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/.</p>
<p>Valid NBI Clearance of ALL Incorporators and Stockholders</p> <ul style="list-style-type: none"> • With right thumb print and signature • Reflecting the residential address as stated in the Information Sheet & Articles of Incorporation 	<p>National Bureau of Investigation (NBI)</p>
<p>Additional Requirements for FOREIGN Directors and Officers</p> <ol style="list-style-type: none"> a. Photocopy of Alien Certificate of Registration Card/Immigrant Certificate of Residence Card* b. Photocopy of Passport Showing Valid Visa or Stay in the Philippines* c. Clearance from the Bureau of Immigration 	<p>Bureau of Immigration</p>
<p>Sworn Certification required under SEC Memorandum Circular No. 29, Series of 2020</p> <ul style="list-style-type: none"> • Shall include an undertaking that the applicant shall submit hard and soft copies of its MTTP to the AMLD-EIPD 	<p>https://www.sec.gov.ph/mc-2020/mc-no-29-s-2020/</p>

<p>within ten (10) days from receipt of its Certificate of Registration and/or secondary license from the Commission</p> <ul style="list-style-type: none"> • Stamped received by the Anti-Money Laundering Division of the Enforcement and Investor Protection Department (AML-D-EIPD) 	
<p align="center"><u>FROM ORDINARY CORPORATION TO FINANCING CORPORATION</u></p>	
<p align="center"><u>Basic Requirements (1 original, 3 photocopies; in A4 Size Bond Paper)</u></p>	
<p>Cover Sheet</p>	<p>May secure a copy through the Commission's website at https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendme nt.pdf.</p>
<p>Application Form</p>	<p>May secure a copy through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/.</p>
<p>Information Sheet</p>	<p>May secure a copy through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/.</p>
<p>Personal Information Sheet of Directors & Officers</p> <ul style="list-style-type: none"> • Using the prescribed format & notarized 	<p>May secure a copy through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/.</p>
<p>Valid NBI Clearance of ALL Incorporators and Stockholders</p> <ul style="list-style-type: none"> • With right thumb print and signature <p>Reflecting the residential address as stated in the Information Sheet & Articles of Incorporation (AI)/General Information Sheet (GIS)</p>	<p>National Bureau of Investigation (NBI)</p>

<p>Additional Requirements for FOREIGN Directors and Officers</p> <p>a. Photocopy of Alien Certificate of Registration Card/Immigrant Certificate of Residence Card*</p> <p>b. Photocopy of Passport Showing Valid Visa or Stay in the Philippines*</p> <p>c. Clearance from the Bureau of Immigration</p>	<p>Bureau of Immigration</p>
<p>Manual on Corporate Governance</p> <p>If foreign participation in voting sotck is more than 40%; or</p> <p>-If total assets is PhP50M or more; or</p> <p>-If commercial paper issue, either exempt or registered</p>	<p>To be provided by the applicant</p>
<p>Sworn Certification required under SEC Memorandum Circular No. 29, Series of 2020</p> <ul style="list-style-type: none"> • Shall include an undertaking that the applicant shall submit hard and soft copies of its MTTP to the AMLD-EIPD within ten (10) days from receipt of its Certificate of Registration and/or secondary license from the Commission 	<p>https://www.sec.gov.ph/mc-2020/mc-no-29-s-2020/</p>

<ul style="list-style-type: none"> • Stamped received by the Anti-Money Laundering Division of the Enforcement and Investor Protection Department (AML-D-EIPD) 	
Format of Disclosure Statement on Loan/Credit Transactions	To be provided by the applicant

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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<p>1. For pre-processing, send a scanned copy of documentary requirements to lu_application01@sec.gov.ph and wait for the result on the requested service.</p>	<p>1. Receive, assign and forward to the LU processor the scanned copy of documentary requirements.</p> <p>1.1. LU Processor reviews and evaluates the submitted documentary requirements.</p> <p>1.2. *If documents are incomplete and non-compliant, return to clients for compliance by issuing a checklist of deficiencies.</p> <p>1.3. *If documents are complete and</p>	<p>None</p>	<p>15 minutes per application</p> <p>1 hour per application</p>	<p>Administrative Assistant II</p> <p>LU Processors</p>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	compliant, go to Step 4			
<p>2. Receives update on the requested service through email:</p> <p>2.1. If an applicant receives a checklist of deficiencies, immediately comply and send back to the assigned LU processor.</p> <p>2.2. Receive the Payment Assessment Form thru email.</p>	<p>2.Checks the Compliances on the deficiencies or lacking documentary requirements</p> <p>2.1. Prepare and issue Payment Assessment Form (PAF) to the applicant thru email</p>	None	<p>30 minutes</p> <p>15 minutes</p>	LU Processors
<p>3. Pay the filing fee at selected Landbank branches (over the counter), or SEC Online Payment Portal through this link https://espaysec.sec.gov.ph/</p> <p>For over the counter payment at Landbank:</p>	3.Receive and acknowledge payment.	<p>Refer to this link for the filing fee:</p> <p>https://www.sec.gov.ph/mc17/mc-no-03-s-2017-consolid-schedule-of-fees-and-charges/</p>	15 minutes	Refer to Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
FUND ACCOUNT: SEC RCC Current Account ACCOUNT NO.: 3752-2220-44				

<p>4.Submits the hard copies at the Robinson's Galleria Satellite Office.</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 certificate</p> <p>4.2.Prepare the certificate for Branch Office of Lending/Financing Companies</p> <p>4.3.Review the certificate.</p>	<p>None</p>	<p>10 minutes per application</p> <p>10 minutes per application</p> <p>15 minutes per application</p> <p>15 minutes per application</p>	<p>CFRD Receiving Officer</p> <p>Administrative Assistant II</p> <p>Assistant Director</p>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p data-bbox="767 318 941 391">4.4. Sign the certificate.</p> <p data-bbox="767 574 1011 737">4.5. Forward the Certificate to Licensing Unit for releasing</p>		<p data-bbox="1577 318 1789 391">15 minutes per application</p> <p data-bbox="1577 618 1721 643">5 minutes</p>	<p data-bbox="1983 318 2103 342">Director</p> <p data-bbox="1859 618 2262 643">Assistant Computer Operator</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5.Receive Notice thru email that the Certificate is already signed.	5. Notify the Applicant thru email that the certificate is already signed.		5 minutes	Administrative Assistant II
	1.1. Scans the signed Certificate.		5 minutes	LU Processors
	1.2. Uploads the scanned Certificate in the Document Verification System to generate QR Code.		5 minutes	LU Processors
	1.3. Prints the Certificate with generated QR Code.		5 minutes	LU Processors

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 receive the signed Certificate of Lending/Financing Companies	6. Release signed Certificate of Branch Office of Lending/Financing Companies		15 minutes per application	LU Processors
Total		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/	1 working day per Branch Office of a Lending/Financing Company	

6. Application for Branch Offices of Lending/Financing Companies

This service details the adopted online procedure during community quarantine in applying for branch offices of Lending/Financing Companies. . The preprocessing is done by sending the scanned copy of documentary requirements for branch offices of Lending/Financing Companies at lu_application01@sec.gov.ph.

Office or Division:	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)	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	YES	
<u>CHECKLIST OF REQUIREMENTS</u>		<u>WHERE TO SECURE</u>
Basic Requirements (1 original, 3 photocopies; in A4 Size Bond Paper)		

<p>1. Cover Sheet</p>	<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/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf.</p>
<p>2 Personal Information Sheet of Officers of the Branch Office</p> <ul style="list-style-type: none"> • Using the prescribed format & notarized 	<p>May secure 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-licence/.</p>
<p>3. Information Sheet</p> <ul style="list-style-type: none"> • Using the prescribed format & notarized 	<p>May secure 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-licence/.</p>
<p>4. Valid NBI Clearance of ALL Officers of the Branch</p> <ul style="list-style-type: none"> • With right thumbprint and signature • Reflecting the residential address as stated in the Information Sheet 	<p>National Bureau of Investigation (NBI)</p>
<p>5. Monitoring Clearance</p>	<p>Corporate Governance and Finance Department through cgfd_flcd@sec.gov.ph</p>

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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<p>1. For pre-processing, send a scanned copy of documentary requirements to lu_application01@sec.gov.ph and wait for the result on the requested service.</p>	<p>1. Receive, assign and forward to the LU processor the scanned copy of documentary requirements.</p> <p>1.1. LU Processor reviews and evaluates the submitted documentary requirements.</p> <p>1.2. *If documents are incomplete and non-compliant, return to clients for compliance by issuing a checklist of deficiencies.</p> <p>1.3. *If documents are complete and compliant, go to Step 4</p>	<p>None</p>	<p>15 minutes per application</p> <p>1 hour per application</p>	<p>Administrative Assistant II</p> <p>LU Processors</p>
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<p>2. Receives update on the requested service through email:</p> <p>2.1. If an applicant receives a checklist of deficiencies, immediately comply and send back to the assigned LU processor.</p> <p>2.2. Receive the Payment Assessment Form thru email.</p>	<p>2.Checks the Compliances on the deficiencies or lacking documentary requirements</p> <p>2.1. Prepare and issue Payment Assessment Form (PAF) to the applicant thru email</p>	<p>None</p>	<p>30 minutes</p> <p>15 minutes</p>	<p>LU Processors</p>
<p>3. Pay the filing fee at selected Landbank branches (over the counter), or SEC Online Payment Portal through this link https://espaysec.sec.gov.ph/</p> <p>For over the counter payment at Landbank: FUND ACCOUNT: SEC RCC Current Account</p> <p>ACCOUNT NO.: 3752-2220-44</p>	<p>3.Receive and acknowledge payment.</p>	<p>Refer to this link for the filing fee:</p> <p>https://www.sec.gov.ph/mc17/mc-no-03-s-2017-consolid-schedule-of-fees-and-charges/</p>	<p>15 minutes</p>	<p>Refer to Financial Management Department</p>

<p>4.Submits the hard copies at the Robinson's Galleria Satellite Office.</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 certificate</p> <p>4.2.Prepare the certificate for Branch Office of Lending/Financing Companies</p> <p>4.3.Review the certificate.</p>	<p>None</p>	<p>10 minutes per application</p> <p>10 minutes per application</p> <p>15 minutes per application</p> <p>15 minutes per application</p>	<p>CFRD Receiving Officer</p> <p>Administrative Assistant II</p> <p>Assistant Director</p>
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	4.4. Sign the certificate.		15 minutes per application	Director
	4.5. Forward the Certificate to Licensing Unit for releasing		5 minutes	Assistant Computer Operator

<p>5.Receive Notice thru email that the Certificate is already signed.</p>	<p>5. Notify the Applicant thru email that the certificate is already signed.</p> <p>1.1. Scans the signed Certificate.</p> <p>1.2. Uploads the scanned Certificate in the Document Verification System to generate QR Code.</p> <p>1.3. Prints the Certificate with generated QR Code.</p>		<p>5 minutes</p> <p>5 minutes</p> <p>5 minutes</p> <p>5 minutes</p>	<p>Administrative Assistant II</p> <p>LU Processors</p> <p>LU Processors</p> <p>LU Processors</p>
<p>6.Proceed to CRMD Licensing Unit for presentment of the original proof of payment and receive the signed Certificate of Lending/Financing Companies</p>	<p>6. Release signed Certificate of Branch Office of Lending/Financing Companies</p>		<p>15 minutes per application</p>	<p>LU Processors</p>

Total	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/	1 working day per Branch Office of a Lending/Financing Company	
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7. Application for Amendment of Lending/Financing Branch Offices

This service details the adopted online procedure during community quarantine in applying for amendment of branch offices for Lending/Financing Companies. . The preprocessing is done by sending the scanned copy of documentary requirements for branch offices of Lending/Financing Companies at lu_application01@sec.gov.ph.

Office or Division:	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)	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	YES	
	<u>CHECKLIST OF REQUIREMENTS</u>	<u>WHERE TO SECURE</u>
	<u>Basic Requirements (1 original, 3 photocopies; in A4 Size Bond Paper)</u>	

1. Cover Sheet	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/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf .
2. Letter request signed by any authorized representative stating the amended provision in the Certificate of Authority.	To be provided by the applicant.
2. Original Certificate of Authority	To be provided by the applicant
5. Monitoring Clearance	Corporate Governance and Finance Department through cgfd_flcd@sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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<p>1. For pre-processing, send scanned copy of documentary requirements to lu_application01@sec.gov.ph and wait for the result on the requested service.</p>	<p>1. Receive, assign and forward to the LU processor the scanned copy of documentary requirements.</p> <p>1.1. LU Processor reviews and evaluates the submitted documentary requirements.</p> <p>1.2. *If documents are incomplete and non-compliant, return to clients for compliance by issuing a checklist of deficiencies.</p> <p>1.3. *If documents are complete and compliant, go to Step 4</p>	<p>None</p>	<p>15 minutes per application</p> <p>1 hour per application</p>	<p>Administrative Assistant II</p> <p>LU Processors</p>
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<p>2. Receives update on the requested service through email:</p> <p>2.1. If applicant receives checklist of deficiencies, immediately comply and send back to the assigned LU processor.</p> <p>2.2. Receive the Payment Assessment Form thru e-mail.</p>	<p>2.Checks the Compliances on the deficiencies or lacking documentary requirements</p> <p>2.1. Prepare and issue Payment Assessment Form (PAF) to the applicant thru email</p>	<p>None</p>	<p>30 minutes</p> <p>15 minutes</p>	<p>LU Processors</p>
<p>3. Pay the filing fee at selected Landbank branches (over the counter), or SEC Online Payment Portal through this link https://espaysec.sec.gov.ph/</p> <p>For over the counter payment at Landbank: FUND ACCOUNT: SEC RCC Current Account</p> <p>ACCOUNT NO.: 3752-2220-44</p>	<p>3.Receive and acknowledge payment.</p>	<p>Refer to this link for the filing fee:</p> <p>https://www.sec.gov.ph/mc17/mc-no-03-s-2017-consolid-schedule-of-fees-and-charges/</p>	<p>15 minutes</p>	<p>Refer to Financial Management Department</p>

<p>4.Submits the hard copies at the Robinson's Galleria Satellite Office.</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 certificate</p> <p>4.2.Prepare the certificate for Branch Office of Lending/Financing Companies</p> <p>4.3.Review the certificate.</p> <p>4.4. Sign the certificate.</p>	<p>None</p>	<p>10 minutes per application</p> <p>10 minutes per application</p> <p>15 minutes per application</p> <p>15 minutes per application</p> <p>15 minutes per application</p>	<p>CFRD Receiving Officer</p> <p>Administrative Assistant II</p> <p>Assistant Director</p> <p>Director</p>
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	4.5. Forward the Certificate to Licensing Unit for releasing		5 minutes	Assistant Computer Operator
5. Receive Notice thru email that the Certificate is already signed.	5. Notify the Applicant thru email that the certificate is already signed.		5 minutes	Administrative Assistant II
	1.1. Scans the signed Certificate.		5 minutes	LU Processors
	1.2. Uploads the scanned Certificate in the Document Verification System to generate QR Code.		5 minutes	LU Processors
	1.3. Prints the Certificate with generated QR Code.		5 minutes	LU Processors

6.Proceed to CRMD Licensing Unit for presentment of the original proof of payment and receive the signed amended Certificate of Lending/Financing Companies	6. Release signed amended Certificate of Branch Office of Lending/Financing Companies		15 minutes per application	List of LU Processors
Total		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/	1 working day per Branch Office of a Lending/Financing Company	

8. Cancellation Certificate of Authority of Lending/Financing Branch Offices

This service details the adopted online procedure during community quarantine in applying for cancellation of Certificate of Authority of Lending/Financing Companies. The preprocessing is done by sending the scanned copy of documentary requirements for cancellation of Certificate of Authority Lending/Financing Companies at lu_application01@sec.gov.ph.

Office or Division:	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)	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	YES	
<u>CHECKLIST OF REQUIREMENTS</u>		<u>WHERE TO SECURE</u>
<u>Basic Requirements (1 original, 3 photocopies; in A4 Size Bond Paper)</u>		

1. Cover Sheet	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/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf .
2. Letter addressed to the Director signifying its intention to surrender the Certificate of Authority	To be provided by the applicant.
3. Original Certificate of Authority	To be provided by the applicant
4. Monitoring Clearance	Corporate Governance and Finance Department through cgfd_flcd@sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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<p>1. For pre-processing, send scanned copy of documentary requirements to lu_application01@sec.gov.ph and wait for the result on the requested service.</p>	<p>1. Receive, assign and forward to the LU processor the scanned copy of documentary requirements.</p> <p>1.1. LU Processor reviews and evaluates the submitted documentary requirements.</p> <p>1.2. *If documents are incomplete and non-compliant, return to clients for compliance by issuing a checklist of deficiencies.</p> <p>1.3. *If documents are complete and compliant, go to Step 4</p>	<p>None</p>	<p>15 minutes per application</p> <p>1 hour per application</p>	<p>Administrative Assistant II</p> <p>LU Processors</p>
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<p>2. Receives update on the requested service through email:</p> <p>2.1. If applicant receives checklist of deficiencies, immediately comply and send back to the assigned LU processor.</p>	<p>2.Checks the Compliances on the deficiencies or lacking documentary requirements</p>	<p>None</p>	<p>10 minutes</p>	<p>LU Processors</p>
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<p>3.Submits the hard copies at the Licensing Unit counter</p>	<p>3.Receive and verify documentary requirements.</p> <p>3.1.Prepare the acknowledgement letter.</p> <p>3.2.Review the acknowledgement letter.</p> <p>3.3. Sign the acknowledgement letter.</p> <p>3.4.Forward the acknowledgement letter to Licensing Unit for releasing</p>	<p>None</p>	<p>10 minutes per application</p> <p>10 minutes per application</p> <p>15 minutes per application</p> <p>15 minutes per application</p> <p>15 minutes per application</p>	<p>LU Processors</p> <p>Administrative Assistant II</p> <p>Assistant Director</p> <p>Director</p> <p>Assistant Computer Operator</p>
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<p>4.Receive Notice thru email that the Acknowledgement letter is already signed.</p>	<p>4. Notify the Applicant thru email that the Acknowledgement letter is already signed.</p> <p>4.1. Scans the signed Acknowledgement letter.</p> <p>4.2. Uploads the scanned Certificate in the Document Verification System to generate QR Code.</p> <p>4.3. Prints the Certificate with generated QR Code.</p>		<p>5 minutes</p> <p>5 minutes</p> <p>5 minutes</p> <p>5 minutes</p>	<p>Administrative Assistant II</p> <p>Administrative Assistant II</p> <p>Administrative Assistant II</p> <p>Administrative Assistant II</p>
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5.Proceed to CRMD Licensing Unit for presentation of the original Certificate of Authority and receive the signed Acknowledgement Letter.	5. Release signed Acknowledgement Letter.		15 minutes per application	Administrative Assistant II
Total		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/	1 working day per Branch Office of a Lending/Financing Company	

CORPORATE GOVERNANCE AND FINANCE DEPARTMENT
CORPORATE GOVERNANCE DIVISION

CITIZEN'S CHARTER
2024, 1ST EDITION



8/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Application for Accreditation as Corporate Governance Institutional Training Provider (CG-ITP)

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 on Submission	SEC Memorandum Circular No. 18, Series of 2023 , entitled: <i>Guidelines on the Submission of Digital Copies of Applications, Compliance Documents and Other Requests, and Further Reduction of the Number of Hard Copies to be Filed with the Commission</i>	

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 of the Commission (1 original)	Applicant

<p>3. The following are the supporting documents to be complied with:</p> <ol 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 Articles of Incorporation and Bylaws and License to Transact Business in the Philippines (for foreign corporation) e. Latest Audited Financial Statements; f. Latest General Information Sheet; and g. Authorization letter to claim the Certificate of Accreditation. <p>(1 original <u>or</u> photocopy per document)</p>	<p>Applicant</p>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submits complete documents via electronic mail to cgfd_cgd@sec.gov.ph</p>	<p>1. Receives and reviews the documents submitted</p> <p>1.1. Issues Payment Assessment Form (PAF) for the filing fee after submission of complete documentary requirements.</p>	<p>None</p>	<p>10 minutes</p> <p>5 minutes</p>	<p>Administrative Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receives the PAF and pays via Electronic System for Payment to the SEC (eSPAYSEC) or LBP On-Call Facility	2. eSPAYSEC generates an electronic SEC Official Receipt after payment, or LBP issues a validated LBP deposit slip to the client.	PHP 5,000.00 (Application Fee) + PHP 50.00 (1% Legal Research Fee) + PHP 30.00 (Documentary Stamp Tax)		eSPAYSEC LBP
3. Submits a copy of the electronic SEC Official Receipt or validated LBP deposit slip	3. Receives the copy of electronic SEC Official Receipt or validated LBP deposit slip and Pprocesses application 3.1. Approves or denies application	None None	6 days, 7 hours and 25 minutes	Securities Specialist Assistant Director Director Commission <i>En Banc</i>
4. Receives the Advisement Letter and Certificate of Accreditation as CG-ITP via email.	4. Issues the Advisement Letter and Certificate of Accreditation to the applicant via email.	None	10 minutes	Administrative Assistant
TOTAL		PHP 5,080.00	7 days	

2. Application for Renewal of Accreditation as Corporate Governance Institutional Training Provider (CG-ITP)

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 on Submission	SEC Memorandum Circular No. 18, Series of 2023 , entitled: <i>Guidelines on the Submission of Digital Copies of Applications, Compliance Documents and Other Requests, and Further Reduction of the Number of Hard Copies to be Filed with the Commission</i>	

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. The following are the supporting documents to be complied with: a. Summary of business experience and plan; b. Credentials of resource persons; c. Course program and training materials; d. Latest Articles of Incorporation and Bylaws and License to Transact Business in the Philippines (for foreign corporation) e. Latest Audited Financial Statements; f. Latest General Information Sheet; and g. Authorization letter to claim the Certificate of Accreditation. (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 via electronic mail to cgfd_cgd@sec.gov.ph	1. Receives and reviews the documents submitted 1.1. Issues Payment Assessment Form (PAF) for the filing fee after submission of complete documentary requirements.	None	10 minutes 5 minutes	Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receives the PAF and pays via Electronic System for Payment to the SEC (eSPAYSEC) or LBP On-Call Facility	2. eSPAYSEC generates an electronic SEC Official Receipt after payment, or LBP issues a validated LBP deposit slip to the client	PHP 5,000.00 (Application Fee) + PHP 50.00 (1% Legal Research Fee) + PHP 30.00 (Documentary Stamp Tax)	10 minutes	eSPAYSEC LBP
	2.1. Receives the copy of electronic SEC Official Receipt or validated LBP deposit slip and processes the application	None	6 days, 7 hours and 25 minutes	Securities Specialist Assistant Director Director
	2.2. Approves or denies application	None		Commission <i>En Banc</i>
3. Receives the Advisement Letter and Certificate of Accreditation as CG-ITP via email	3. Issues the Advisement Letter and Certificate of Accreditation to the requesting party via email	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 on Submission	SEC Memorandum Circular No. 18, Series of 2023 , entitled: <i>Guidelines on the Submission of Digital Copies of Applications, Compliance Documents and Other Requests, and Further Reduction of the Number of Hard Copies to be Filed with the Commission</i>	

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 of the Commission (1 original)	Applicant

<p>3. The following are the supporting documents to be complied with:</p> <ul style="list-style-type: none"> a. Course outline; b. Course program and training materials; and c. Credentials of resource persons. <p>(1 original <u>or</u> photocopy per document)</p>	Applicant
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submits complete documents via electronic mail to cgfd_cgd@sec.gov.ph</p>	<p>1. Receives and reviews the documents submitted</p> <p>1.1. Issues Payment Assessment Form (PAF) for the filing fee after submission of complete documentary requirements.</p>	None	<p>10 minutes</p> <p>5 minutes</p>	Administrative Assistant
<p>2. Receives the PAF and pays via Electronic System for Payment to the SEC (eSPAYSEC) or LBP On-Call Facility</p>	<p>2. eSPAYSEC generates an electronic SEC Official Receipt after payment, or LBP issues a validated LBP deposit slip to the client</p>	<p>PHP 2,000.00 (Application Fee) + PHP 20.00 (1% Legal Research Fee)</p>	10 minutes	eSPAYSEC LBP

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Receives the copy of electronic SEC Official Receipt or validated LBP deposit slip and processes the application	None	6 days, 7 hours and 25 minutes	Securities Specialist Assistant Director Director
	2.2. Approves or denies request	None		Supervising Commissioner
3. Receives the Advisement Letter via email	3. Issues the Advisement Letter, re: Request for Approval of In-House Corporate Governance Seminar/Training via email	None	10 minutes	Administrative Assistant
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	Representatives of PLCs	Others, please specify: Representatives of PLCs
Guidelines on Submission	SEC Memorandum Circular No. 18, Series of 2023 , entitled: <i>Guidelines on the Submission of Digital Copies of Applications, Compliance Documents and Other Requests, and Further Reduction of the Number of Hard Copies to be Filed with the Commission</i>	

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 written request via electronic mail to cgfd_cgd@sec.gov.ph	1. Receives the request and forwards it to the Securities Specialist-in-Charge	None	10 minutes	Administrative Assistant

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 monitoring sheet, and forwards the findings to the SEC Administrative Assistant.</p> <p>For novel/complex cases, forward the monitoring clearance and monitoring sheet to the Assistant Director.</p>	None	6 days, 7 hours and 40 minutes	<p>Securities Specialist</p> <p>Assistant Director</p>
2. Receives the monitoring slip via email	2. Issues the Monitoring Slip containing the findings to the requesting party, if there is any, via email	None	10 minutes	Administrative Assistant
TOTAL		None	7 days	

* for Corporate Governance Requirements only

5. Request for Exemptive Relief

This service details the procedure on how to request for Exemptive Relief (SRC Rule 72.2)

Division & Department/Office	Corporate Governance 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	Representatives of Publicly-Listed Companies, Public Companies, Investment Companies, Exchange Traded Funds and Issuers of proprietary / Non-Proprietary Securities,	Others, please specify:

Guidelines on Submission	SEC Memorandum Circular No. 18, Series of 2023 , entitled: <i>Guidelines on the Submission of Digital Copies of Applications, Compliance Documents and Other Requests, and Further Reduction of the Number of Hard Copies to be Filed with the Commission</i>
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CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. 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"> a. The specific rule or order, requirement, or prohibition from which relief is being sought b. the legal basis of justification for the exemption; c. the name, address, and telephone number/s of the applicant d. Other supporting documents, as may be necessary; 	Applicant
2. Notarized certification that the information contained in the reports are true and correct	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits Letter Request and its supporting documents via email to cgfd_cgd@sec.gov.ph	1. Receives and forwards the Letter Request and its supporting documents to the assigned processor	None	10 minutes	Administrative Assistant
	1.1. Checks the completeness of information to be provided in the request. If complete, issues Payment Assessment Form (PAF) for the filing fee. Go to Step 2		3 days	Securities Counsel /Chief Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	If incomplete, advise the client to provide additional required information. Repeat Step 1.		10 minutes	Administrative Assistant
2. Receives the PAF and pays via Electronic System for Payment to the SEC (eSPAYSEC) or LBP On-Call Facility	2. eSPAYSEC generates an electronic SEC Official Receipt after payment, or LBP issues a validated LBP deposit slip to the client	<i>Exemptive Relief:</i> PHP 50,000.00 per issue and per company + LRF of Php500.00		eSPAYSEC LBP
3. Submits the electronic SEC Official Receipt or validated LBP deposit slip, Letter Request, and supporting documents	3. Receives the copy of electronic SEC Official Receipt or validated LBP deposit slip, Letter Request and supporting documents 3.1. Evaluates the request and prepares Memorandum to Commission en Banc/ Supervising Commissioner 3.2. Reviews and approves the Memorandum		10 minutes	Administrative Assistant
			10 days, 7 hours and 30 minutes	Securities Counsel/Chief Counsel
			4 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.3. Approves or denies the request			Assistant Director Director Supervising Commissioner
	3.4. Prepares advisement letter		1 day	
	3.5. Reviews and approves advisement letter		1 day	Supervising Commissioner Commission <i>En Banc</i>
	3.6. Sends the advisement letter via email		1 day	Securities Counsel/Chief Counsel
			10 minutes	Assistant Director Director
				Administrative Assistant
4. Receives the advisement letter via email.		None		
TOTAL		PHP 50,000.00 per issue / information and per company + LRF of PHH 100.00 OR PHP 2,000.00 + LRF of PHP 100.00	20 days*	

* Excludes waiting time for Client to comply with any comment/s on the Request and the time to pre-evaluate the request..

6. 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	Departments or Offices of the Securities and Exchange Commission	Others, please specify:
Guidelines on Submission	SEC Memorandum Circular No. 18, Series of 2023 , entitled: <i>Guidelines on the Submission of Digital Copies of Applications, Compliance Documents and Other Requests, and Further Reduction of the Number of Hard Copies to be Filed with the Commission</i>	

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

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 Findings of disqualification are elevated for approval to the Director.	None	6 days, 7 hours, and 50 minutes	Administrative Assistant Securities Specialist Securities Examiner Securities Counsel Assistant Director Director
2. Client receives the Memorandum via email	2. Issues the Memorandum containing the findings to the client via email	None	10 minutes	Administrative Assistant
TOTAL		None	7 days	

7. 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	Departments or Offices of the Securities and Exchange Commission	Others, please specify:
Guidelines on Submission	SEC Memorandum Circular No. 18, Series of 2023 , entitled: <i>Guidelines on the Submission of Digital Copies of Applications, Compliance Documents and Other Requests, and Further Reduction of the Number of Hard Copies to be Filed with the Commission</i>	

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 cffd@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
2. Client receives the Memorandum	2. Issues the Memorandum* containing the findings to the client and secures a receiving copy	None	10 minutes	Assistant Director Director
TOTAL		None	3 days	Administrative Assistant

*The findings on the website may also be consolidated with the Inter-department Memorandum on Validation of Independent Directors

8. Request for Comment on Articles of Incorporation and/or By-Laws of Ordinary Companies, Publicly-Listed Companies (PLCs), Investment Companies (ICs), Exchange Traded Funds (ETFs), Public Companies (PCs), Issuers of Proprietary and Non-Proprietary Securities (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	Departments or Offices of the Securities and Exchange Commission	Others, please specify:
Guidelines on Submission	SEC Memorandum Circular No. 18, Series of 2023 , entitled: <i>Guidelines on the Submission of Digital Copies of Applications, Compliance Documents and Other Requests, and Further Reduction of the Number of Hard Copies to be Filed with the Commission</i>	

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	Administrative Assistant

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 for review and approval.</p>		6 days, 7 hours and 40 minutes	<p>Securities Counsel</p> <p>Assistant Director</p>
<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	7 days	

9. Request for Monitoring of Corporate Governance Requirements of Investment Company, Public Company, Issuer of Proprietary and Non-proprietary Shares or Certificates, and Registered Issuer under the Jurisdiction of MSRD

This service details the procedure on how to request monitoring of corporate governance requirements of a registered investment company, public company, issuer of proprietary and non-proprietary shares or certificates, and registered issuer under the jurisdiction of MSRD.

Division & Department/Office	Corporate Governance Division (CGD), Corporate Governance & Finance Department (CGFD) *	
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	Departments or Offices of the Securities and Exchange Commission	Others, please specify:
Guidelines on Submission	SEC Memorandum Circular No. 18, Series of 2023 , entitled: <i>Guidelines on the Submission of Digital Copies of Applications, Compliance Documents and Other Requests, and Further Reduction of the Number of Hard Copies to be Filed with the Commission</i>	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request or Referral	LD-CGFD and MSRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Emails request for monitoring to cgfd_cgd@sec.gov.ph	1. Receives and forwards request to Securities Specialist	None	10 Minutes	Administrative Assistant
	1.1. Prepares the Monitoring Sheet with note to the requesting department or office and forwards it to Administrative Assistant		2 days, 7 hours and 40 minutes	Securities Specialist
	For novel/complex cases, elevate to the Assistant Director.			Assistant Director
2. Receives the Monitoring Sheet via email	2. Issues the Monitoring Sheet to the requesting department or office via email	None	10 minutes	Administrative Assistant
TOTAL		None	3 Days	

10. Request for Payment Assessment Form (for Filing Fees and Assessed Penalties)

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

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 checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	
Type of Service	External Service	
Who may avail	SEC Clients/Stakeholders/Customers	Others, please specify:
Submission Guidelines	<u>SEC Memorandum Circular No. 18, Series of 2023</u> , entitled: Guidelines on the Submission of Digital Copies of Applications, Compliance Documents and Other Requests, and Further Reduction of the Number of Hard Copies to be Filed with the Commission	

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_cgd@sec.gov.ph	1. Receives and forwards request to Securities Specialist	None	10 minutes	SEC Administrative Assistant
	1.2 Issues Payment Assessment Form		10 minutes	Securities Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receives the PAF and pays the annual fee or assessed penalties via eSPAYSEC or LBP On-Call Facility	2. Electronic SEC Official Receipt is generated after payment or a validated LBP deposit slip is issued to the client	Filing fee based on the consolidated schedule of fees and charges or Penalties: based on the Assessment Letter		eSPAYSEC LBP
3. Submits Electronic Official Receipt or validated LBP deposit slip via email to cgfd_cgd@sec.gov.ph	3. Receives electronic Official Receipt or validated LBP deposit slip and notes compliance	None	10 Minutes	SEC Administrative Assistant
TOTAL		None	30 minutes	

CORPORATE GOVERNANCE AND FINANCE DEPARTMENT

LICENSING DIVISION

CITIZEN'S CHARTER

2024, 1ST EDITION



8/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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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 on Submission	SEC Memorandum Circular No. 18, Series of 2023, entitled: <i>Guidelines on the Submission of Digital Copies of Applications, Compliance Documents and Other Requests, and Further Reduction of the Number of Hard Copies to be Filed with the Commission</i>	

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: Forms and Fees for Secondary License) Reference: Implementing Rules and Regulations

<p>2. Supporting Documents</p> <p>A. Prospectus, Main Prospectus and Sub-Fund Supplement (in case of an Umbrella Fund)</p> <p>B. Latest Annual Consolidated Audited Financial Statements (AFS) with notarized Statement of Management Responsibility (SMR) and Consolidated Interim Financial Statements (IFS) and additional components of the AFS/IFS as required under the Revised SRC Rule 68</p> <p>C. Exhibits:</p> <p>a. Draft Notice re: Filing of Amended Registration Statement (ARS) for Publication (Proof of Publication of Notice, with Affidavit and copy of Publication, to be submitted after the publication);</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 laws and regulations;</p> <p>c. Copy of Board Resolution authorizing the filing of the ARS;</p> <p>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 <i>(for Investment Companies, must also be signed by the majority of the Fund Manager's Board of Directors)</i>;</p> <p>Additional/Conditional Exhibits (required if new or with amendments)</p> <p>For Investment Companies:</p> <ol 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); 	<p>Applicant</p> <p>Applicant/Newspaper publishing company</p> <p>Members of the Board of Directors of Applicant Members of the Board of the Directors of the Fund Manager, if the registrant is an investment company</p> <p>Fund Manager Fund Distributor Qualified Custodian Transfer Agent</p>
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<ol style="list-style-type: none"> 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. Sample of Subscription & Redemption Agreement/Form which are compliant with SRC Rules or ICA IRR if with amendments. 11. 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; 12. Notarized Curriculum Vitae and Recent Photographs of Officers and Members of the Board of Directors of the Investment Company and the Fund Manager. 13. Product Highlight Sheet/Key Product Information 	<p>Investment Advisor Registered Broker or Authorized Market Participants Market Makers Service Provider 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 domestic 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. Project Plan and Timetable of Project Construction; 10. Resort Calendar (if timeshares); 11. Proposed Contract of Suretyship covering the undertaking of the Issuer to refund the amount of investments if the project is not completed as disclosed; 12. Notarized Curriculum Vitae and Recent Photographs of Officers and Members of the Board of Directors. 13. Sample of Subscription Agreement containing the required undertaking under SRC Rule 12.1.4.2 	<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 Insurance Company</p> <p>Board of Directors</p>

14. Copy of Certificate of Registration as Salesman/Broker of Proprietary/Non-proprietary shares or certificates	CRMD Licensing Unit
3. Note: For initial and subsequent submissions of documents, Client shall file one (1) complete “unmarked” copy and one (1) additional “marked” copy (both with text layer if in PDF format) to indicate clearly and precisely, by underlining or in some other appropriate manner, the changes effected in the Prospectus and Exhibits.	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits application documents via email to cgfd_ld@sec.gov.ph	1. Receives and checks completeness of basic requirements using the Pre-Evaluation Checklist. Issues Payment Assessment Form (PAF) for the filing fee after submission of complete documentary requirements.	None	5 Days 10 Minutes	SEC Administrative Assistant II SEC Accounting Specialist I Securities Specialist/Examiner Supervising Securities Examiner
2. Receives the PAF and pays via Electronic System for Payment to the SEC (eSPAYSEC) or LBP On-Call Facility	2. Electronic SEC Official Receipt is generated after payment or a validated LBP deposit slip is issued to the client	Basic fee: PHP12,000.00 LRF: PHP120.00 Documentary Stamp: PHP30.00 Total: PHP12,150.00	-	eSPAYSEC LBP
3. Submits copy of electronic SEC Official Receipt or validated LBP deposit slip and complete documents	3.1 Receives and forwards application to assigned processors 3.2 Finalizes the Notice of filing the ARS for publication by the applicant.	None	10 Minutes 1 Day	SEC Administrative Assistant II SEC Accounting Specialist I Securities Specialist/Examiner Securities Counsel Chief Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.2.1 Reviews and approves the Notice</p> <p>3.2.3 Sends the Notice to the applicant. <i>Go to Step 4.</i></p> <p>3.3 Evaluates application</p> <p>If application is substantially compliant, a Memorandum to the Commission en Banc (CEB) is prepared for the approval of the ARS.</p> <p><i>(If not compliant, a comment checklist is prepared and approved for sending to the applicant via email)</i></p> <p>3.4 Reviews and approves the Memo to CEB</p> <p>3.5 Approves the Application</p>		<p>2 Days</p> <p>10 Minutes</p> <p>25 Days; 3 Hours; 10 Minutes</p> <p>7 Days</p> <p>1 Day</p> <p>1 Day</p>	<p>Assistant Director Director</p> <p>SEC Administrative Assistant</p> <p>Securities Specialist/Examiner SEC Accounting Specialist I Securities Counsel Chief Counsel</p> <p>Assistant Director Director Supervising Commissioner</p> <p>Commission En Banc</p> <p>Securities Specialist/Examiner SEC Accounting Specialist I Securities Counsel</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.6 Prepares Pre-effective Letter informing the applicant to submit Final Prospectus and other documents, as may be applicable</p> <p>3.6.1 Reviews and approves the Pre-effective letter</p> <p>3.6.2 Sends the Pre-effective letter to the applicant via email. Go to Step 5.</p>		<p>2 Days</p> <p>10 Minutes</p>	<p>Chief Counsel</p> <p>Assistant Director Director</p> <p>SEC Administrative Assistant II</p>
<p>4. Receives and publishes the Notice of filing the ARS and submits Affidavits of Publication</p>	<p>4. Receives copy of the Affidavits of Publication and notes compliance</p>	<p>None</p>	<p>-</p>	<p>Administrative Assistant SEC Accounting Specialist I Securities Specialist/Examiner Securities Counsel Chief Counsel</p>
<p>5. Receives Pre-effective Letter and submits Final Prospectus and other required documents</p>	<p>5.1 Receives and forwards to handling processors</p> <p>5.2 Reviews Final Prospectus and other documents. If non-compliant, Repeat step 3.6</p> <p>5.2.1 Prepares the Order of ARS</p>	<p>None</p>	<p>10 Minutes</p> <p>3 Days</p> <p>4 Hours</p>	<p>Administrative Assistant</p> <p>SEC Accounting Specialist I Securities Specialist/Examiner Securities Counsel Chief Counsel</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.2.2 Reviews and approves the Order		2 Days	Assistant Director Director
	5.2.3 Sends the Order to the applicant via email		10 Minutes	SEC Administrative Assistant II
6. Receives the Order, publishes it, and submits a copy of the Affidavit of Publication	6. Receives a copy of the Affidavit of Publication and notes compliance	None		SEC Administrative Assistant II SEC Accounting Specialist I Securities Specialist/Examiner
TOTAL		PHP12,150.00	45 Days	

*Total processing time assuming the disclosures and exhibits in the ARS application upon initial filing are complete and updated, or by such later date to which the client has consented. If the ARS is on its face incomplete or inaccurate, the SEC may reject the ARS unless the Client is allowed to amend the RS. Likewise, the processing time does not include the period to pre-evaluate the documentary requirements, issue PAF for the filing fee, and when the Client complies with comments on the amended documents/RS.

2. Petition for Voluntary Revocation

This service details the procedure on how to request for 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:
Submission Guidelines	SEC Memorandum Circular No. 18, Series of 2023, entitled: <i>Guidelines on the Submission of Digital Copies of Applications, Compliance Documents and Other Requests, and Further Reduction of the Number of Hard Copies to be Filed with the Commission</i>	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Scanned copy of the Verified Petition for Voluntary Revocation with physical/wet signatures sufficient in form and substance and the following exhibits: a. <i>For Issuers of Proprietary and Non-Proprietary Securities</i> (SRC Rule 13.2.1): 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;	Applicant

<ul style="list-style-type: none"> 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) <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 seeking 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
1. Submits the Verified Petition and exhibits via email to cgfd_ld@sec.gov.ph	1.1 Receives Verified Petition and exhibits then forwards it to Securities Counsel	None	10 Minutes	SEC Administrative Assistant II
	1.2 Checks requirements and issues Payment Assessment Form (PAF) for the filing fee after submission of complete documentary requirements.		1 Day	Securities Counsel Chief Counsel
2. Receives the PAF and pays the filing fees via eSPAYSEC or LBP On-Call Facility	2. Electronic SEC Official Receipt is generated after payment or a validated LBP deposit slip is issued to the client	PHP 10,000.00 + LRF of PHP 100.00	-	eSPAYSEC LBP
3. Submits copy of electronic SEC Official Receipt or validated LBP deposit slip	3.1 Receives copy of electronic SEC Official Receipt or a validated LBP deposit slip, updates the records and forwards to the processor	None	10 Minutes	SEC Administrative Assistant II
	3.2 Finalizes the Notice of Filing a Petition for Voluntary Revocation ("Notice")		1 Day	Securities Counsel Chief Counsel
	3.2.1 Reviews and approves the Notice		2 Days	Assistant Director Director
	3.2.2 Sends signed Notice to Client		10 Minutes	SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Publishes the Notice and submits Affidavit of Notice of Publication ("Affidavit") to the Commission	4.1 Receives Affidavit and waits for fifteen (15) business days from publication to allow parties who stand to suffer any damage to file their complaints with the Commission. If no complaint is received within 15 business days, proceeds to process Petition	None	-	SEC Administrative Assistant II
	4.2 Prepares Memo to Commission en Banc (CEB)		7 Days; 7 Hours	Securities Counsel Chief Counsel
	4.3 Reviews and approves the Memo to CEB		5 Days	Assistant Director Director Supervising Commissioner
	4.4 Approves or denies the Petition		1 Day	Commission En Banc
	4.5 Prepares the ORDER OF REVOCATION ("Order")		1 Day	Securities Counsel Chief Counsel
	4.5.1 Reviews and approves the Order		2 Days	Assistant Director Director
	4.5.2 Sends the Order to the applicant via email		10 Minutes	SEC Administrative Assistant II
	4.6 Prepares request to upload copy of the Order in the SEC Website		10 Minutes	SEC Administrative Assistant II
			10 Minutes	Securities Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.6.1 Reviews and approves the request 4.6.2 Uploads the Order in the Commission website		-	Chief Counsel ICTD
5. Receives and publishes Order in a newspaper of general circulation and submits affidavit 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	5. Receives copy of Affidavit of Publication and notes the compliance	None	-	SEC Administrative Assistant II 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 registered investment companies, issuers of proprietary and non-proprietary shares or certificates, public companies, and proxy solicitors can apply for the approval of their Information Statement/Proxy Form required to be distributed to stockholders prior to holding the Annual and Special Stockholders' Meetings 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 Securities, Public Companies and Proxy Solicitors	Others, please specify:
Submission Guidelines	SEC Memorandum Circular No. 18, Series of 2023 , entitled: Guidelines on the Submission of Digital Copies of Applications, Compliance Documents and Other Requests, and Further Reduction of the Number of Hard Copies to be Filed with the Commission	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Scanned copy of duly accomplished SEC Form 20-IS (Preliminary Information Statement/Definitive Information Statement) with electronic signatures.	Applicant (Source: Reportorial Requirements of Corporations with Secondary Licenses)
2. Proxy Form (<i>For solicitation of votes by any person or group of persons other than the regulated entity</i>)	Applicant
3. Notarized certification that information contained in the reports are true and correct	

4. Supporting Documents *(for Regulated Entities)*:

1. Notice of Meeting
2. Sample Proxy Form
3. Latest Consolidated Annual Audited Financial Statements and Unaudited Interim Financial Statements
4. Management Discussion and Analysis covering the applicable financial statements
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

Note:

1. *In case of a special meeting where the Issuer has already distributed to its stockholders its annual report on SEC Form 17-A for the fiscal year preceding the date of its annual stockholders' meeting, the applicant is no longer required to submit the requirements 3-9 above, except with respect to the disclosure of updated financial and non-financial information.*

Reference: SEC Memorandum Circular No. 05, Series of 2017

<p>2. For Solicitation of Votes Other than by the regulated entity, the information provided under SRC Rule 20.8.2 should be attached to and distributed with the proxy form prepared in accordance with SRC Rule 20.5.</p>	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits via email to cgfd_ld@sec.gov.ph the Preliminary Information Statement (PIS) and its supporting documents, and requests PAF.	1. Issues PAF for the filing fee.	None	20 Minutes	SEC Administrative Assistant II SEC Accounting Specialist I Securities Specialist/ Examiner
2. Receives the PAF, and pays the filing fee via eSPAYSEC or LBP On-Call Facility.	2. eSPAYSEC generates electronic SEC Official Receipt after payment, or LBP issues a validated LBP deposit slip to the client.	Reporting Company: Basic -PHP7,500.00 LRF – PHP75.00 Total – PHP7,575.00 Amended Report: Basic– PHP5,000.00 LRF – Php50.00 Total – PHP5,050.00 Proxy Solicitor: Basic –PHP5,000.00 LRF – PHP50.00 Total – PHP5,050.00		eSPAYSEC / LBP
3. Submits via email to cgfd_ld@sec.gov.ph a copy of electronic SEC Official Receipt or a validated LBP deposit slip, Preliminary Information Statement (PIS) and supporting documents	3.1 Receives and forwards documents to the assigned processor; 3.2 Reviews the report and supporting documents.	None	10 Minutes 10 Days; 7 Hours	SEC Administrative Assistant II SEC Accounting Specialist Securities Specialist/ Examiner

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.2.1 If report is non-compliant, prepares comments checklist</p> <p>3.2.2 If report is compliant, prepares advice email</p> <p>3.3 Reviews and approves the comment checklist/ advise email.</p> <p>3.4 Issues comments on the PIS and advises to submit DIS/amended DIS</p>		<p>3 Days</p> <p>10 Minutes</p>	<p>Supervising Securities Examiner</p> <p>SEC Administrative Assistant II</p>
<p>4. Submits via email to cgfd_ld@sec.gov.ph the Definitive Information Statement (DIS) and its supporting documents, complying with the comments on the PIS.</p>	<p>4.1 Receives and forwards documents to the assigned processor;</p> <p>4.2 Reviews the report and supporting documents.</p> <p>4.2.1 If the DIS is incomplete or non-compliant with the comments on the PIS, prepare comments and PAF for the additional filing fee. <i>Repeat Steps 3.3, 3.4, 2</i></p>	<p>None</p>	<p>10 Minutes</p> <p>6 Days</p>	<p>SEC Administrative Assistant II</p> <p>SEC Accounting Specialist I Securities Specialist/Examiner</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.2.2 If the DIS is complete, advise SEC Administrative Assistant to issue clearance</p> <p>4.3 Issues clearance via email to the client allowing the distribution of DIS. END</p>		10 Minutes	SEC Administrative Assistant II
6. Receives clearance for the distribution of DIS.	None		None	
TOTAL		<p>Reporting Company: PHP7,575.00 OR Amended Report: PHP12,625.00</p> <p>Proxy Solicitor: PHP5,050.00</p>	20 days*	

***Processing time does not include when the client prepares amended DIS.**

4.Registration of Securities and Licensing of Investment Company

This service details the procedure on how (1) 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 (ICA) or R.A. 2629 and their respective Implementing Rules and Regulation (IRR), and(2) for a company to apply for an investment company license under the ICA and its IRR.

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 (IC), and Issuers of Proprietary and Non-Proprietary Shares or Certificates	Others, please specify:
Guidelines on Submission	<u>SEC Memorandum Circular No. 18, Series of 2023</u> , entitled: Guidelines on the Submission of Digital Copies of Applications, Compliance Documents and Other Requests, and Further Reduction of the Number of Hard Copies to be Filed with the Commission	

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 	Applicant (source: Forms and Fees for Secondary License) <u>References:</u> 1) Implementing Rules and Regulations

<ul style="list-style-type: none"> ● 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 	
<p>2. Supporting Documents:</p> <p>A. Prospectus, Main Prospectus and Sub-Fund Supplement (in case of an Umbrella Fund)</p> <p>B. Latest Annual Consolidated Audited Financial Statements (AFS) and Consolidated Audited Interim Financial Statements (IFS) with Statement of Management Responsibility (SMR) and Additional components of the AFS/IFS as required under the Revised SRC Rule 68</p> <p><i>Note: IFS need not be audited if registrant is applying for additional registration of securities</i></p> <p>C. Exhibits</p> <p>a. Draft Notice re: Filing of RS for Publication</p> <p><i>The signed Notice shall be published by the registrant, at its own expense, in two (2) national newspapers of general circulation once a week for two (2) consecutive weeks and post the said notice and updated prospectus in its website. Proof of Publication of Notice, with Affidavit and copy of Publication, shall be submitted after the publication;</i></p> <p>b. Articles of Incorporation and By-laws which are compliant with the provisions of the RCC, the SRC, and its IRR, and additionally for ICs, the ICA, and its IRR;</p>	<p>Reference: Revised Securities Regulation Code (SRC) Rule 68</p>

<p>c. Opinion re: Tax Matter;</p> <p>d. Consents of Experts and Independent Counsel which shall be dated and manually signed;</p> <p>e. Notarized Curriculum Vitae and Recent Photographs of Officers and Members of the Board of Directors (BOD) and the BOD of the Fund Manager for IC applicant;</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>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, the resolution must also be signed by the majority of the Fund Manager’s Board of Directors);</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>j. Sample of Subscription Agreement which must be compliant with SRC Rules or ICA IRR for ICs;</p> <p>k. Manual on Corporate Governance;</p> <p>l. Monitoring Clearance, if applicant is previously in operation as an ordinary corporation</p> <p>Additional Exhibits:</p> <p>A. Investment Companies:</p> <ol style="list-style-type: none"> 1. Management Agreement; 2. Distribution Agreement; 3. Custodian or Escrow Agreement; 	<p>Tax Expert Independent Counsel</p> <p>Members of the Board of Directors</p> <p>Members of the Board of Directors of Applicant</p> <p>Members of the Board of Directors of Applicant Members of the Board of Directors of Fund Manager, if Applicant is an investment company</p> <p>Corporate Secretary</p> <p>Reference: SEC Memorandum Circular No. 24, Series of 2019 Company Registration and Monitoring Department</p> <p>Fund Manager Fund Distributor Custodian Bank</p>
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<ol style="list-style-type: none"> 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. Sample Subscription and Redemption Form 12. Anti-Money Laundering Manual/MLTPP 13. Product Highlight Sheet/Key Product Information for ETF 	<p>Transfer Agent Investment Advisor Registered Broker or Authorized Market Participants Market Makers Service Provider Target Fund President and Chairman of the Board</p> <p>Reference: SEC Memorandum Circular No. 16, Series of 2018</p>
<p>B. Issuers of Proprietary/Non-Proprietary Securities:</p> <ol style="list-style-type: none"> 1. Escrow/Custodian Agreement with a reputable bank covering the proceeds from the sale of the shares or certificate; 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) of the property to be developed under the name of the Issuer; 7. Brochures and other selling materials; 8. Development Agreement, if any; 9. Project Plan and Timetable of Project Construction; 10. Opinion re: Legality of Issue (notarized); 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. 	<p>Custodian Bank</p> <p>Reputable Bank</p> <p>Department of Environment and Natural Resources Lessor Registry of Deeds</p> <p>Developer or Contractor of Property</p> <p>Legal Counsel</p> <p>Insurance Company</p>

13. Copy of application for Registration as Salesman/Broker of Proprietary/Non-proprietary shares duly received by CRMD Licensing Unit and Certificate of Registration once the application is approved	CRMD Licensing Unit
3. Note: For additional registration of securities, Client shall file one (1) complete “unmarked” copy and one (1) additional “marked” copy (both with text layer if in PDF format) to indicate clearly and precisely, by underlining or in some other appropriate manner, the changes effected in the Prospectus and Exhibits in all submissions.	

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE				
1. Submits application documents via email to cgfd_ld@sec.gov.ph	1.1 Receives and checks completeness of basic requirements using the Pre-Evaluation Checklist.	None	5 Day	SEC Administrative Assistant II Securities Specialist/ Examiner SEC Accounting Specialist I				
	1.2 Issues Payment Assessment Form (PAF) for the filing fee after submission of complete documentary requirements.		10 Minutes	SEC Administrative Assistant II				
2. Receives the PAF and pays the filing fee via eSPAYSEC or LBP On-Call Facility	2. SEC electronic Official Receipt is generated after payment or a validated LBP deposit slip is issued to the client	Filing fee for the registration of shares of an Investment Company, proprietary and non-proprietary shares or certificates: <table border="1" data-bbox="996 1282 1470 1380"> <tr> <td>Aggregate price of securities</td> <td>Fee</td> </tr> <tr> <td><PHP500M</td> <td>0.10%</td> </tr> </table>	Aggregate price of securities	Fee	<PHP500M	0.10%	-	eSPAYSEC LBP
Aggregate price of securities	Fee							
<PHP500M	0.10%							

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
		>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>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 Total – PHP10,130.00</p>			
		<p>Filing fee for a license to operate as Investment Company: Basic fee- PHP10,000.00 LRF – PHP100.00 Total – PHP10,100.00</p>			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>3 Submits copy of SEC electronic Official Receipt or validated LBP deposit slip and complete documents</p>	<p>3.1 Receives and forward application to assigned processors</p> <p>3.2 Finalizes the Notice of Filing the RS for publication by the applicant and prepares: (1) Memorandum to MSRDC for new IC applicant and, (2) Memorandum to OGA for the review of financial statements (<i>except if applicant is a newly created corporation or with no prior business operations</i>)</p> <p>3.2.1 Reviews and approves the Notice and Memoranda</p> <p>3.2.2. Send the Notice and the Memoranda via email. <i>Go to Step 4 for the Notice.</i></p> <p>3.3.1 Reviews the application of new IC and FS of the applicant</p>	<p>None</p>	<p>10 Minutes</p> <p>1 Day</p> <p>3 Days</p> <p>10 Minutes</p> <p>-</p>	<p>SEC Administrative Assistant II</p> <p>SEC Accounting Specialist I Securities Specialist/Examiner Securities Counsel Chief Counsel</p> <p>Supervising Securities Examiner Assistant Director Director</p> <p>SEC Administrative Assistant II</p> <p>MSRD OGA/ CGFD Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.3.2 Evaluates the application/s</p> <p>If application is substantially compliant, a Memorandum to the Commission en Banc (CEB) is prepared for the approval of the RS.</p> <p><i>(If not compliant, a comment checklist is prepared and approved for sending to the applicant via email)</i></p> <p>3.4 Reviews and approves the Memo CEB</p> <p>3.5 Approves the application</p> <p>3.6 Prepares Pre-effective Letter informing the applicant to submit Final Prospectus and other documents, as may be applicable</p>		<p>21 Days, 7 Hours and 10 Minutes</p> <p>7 Days</p> <p>1 Day</p> <p>1 Day</p>	<p>SEC Accounting Specialist Securities Specialist/Examiner Securities Counsel Chief Counsel Supervising Securities Examiner</p> <p>Assistant Director Director Supervising Commissioner</p> <p>Commission en Banc</p> <p>SEC Accounting Specialist Securities Specialist/Examiner Securities Counsel Chief Counsel Supervising Securities Examiner</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.6.1 Reviews and approves the Pre-effective letter</p> <p>3.6.2 Sends the Pre-effective letter to the applicant via email. Go to Step 5.</p>		<p>2 Days</p> <p>10 Minutes</p>	<p>Assistant Director Director</p> <p>SEC Administrative Assistant II</p>
<p>4. Publishes the Notice of filing the Registration Statement, and submits Affidavits of Publication\and uploads the Notice and proposed Prospectus in its website</p>	<p>4. Receives copy of the Affidavits of Publication and notes compliance</p>	<p>None</p>	<p>-</p>	<p>SEC Administrative Assistant II SEC Accounting Specialist I Securities Specialist/Examiner Securities Counsel Chief Counsel</p>
<p>5. Receives Pre-effective Letter and submits Final Prospectus and other required documents</p>	<p>5.1 Receives and forwards to handling processors</p> <p>5.2 Reviews the Final Prospectus and other documents. If non-compliant, Repeat Step 3.6.</p>	<p>None</p>	<p>10 Minutes</p> <p>6 Days</p>	<p>SEC Administrative Assistant II</p> <p>SEC Accounting Specialist I Securities Specialist/Examiner Supervising Securities Examiner Securities Counsel</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>5.2.1 Prepares the Certificate of Permit to Offer Securities to the Public ("Permit") and Order of Registration</p> <p>5.2.2 Reviews and approves the Permit and Order</p> <p>5.2.3 Sends the Permit and Order via email</p>		<p>2 Days</p> <p>10 Minutes</p>	<p>Assistant Director Director</p> <p>SEC Administrative Assistant II</p>
<p>6. Receives Permit and Order of Registration</p> <p>6.1 Publishes the Order of Registration and submits Affidavits of Publication</p>	<p>5. Receives the Affidavit of Publication and notes the compliance</p>	<p>None</p>		<p>SEC Administrative Assistant II SEC Accounting Specialist I Securities Specialist/Examiner</p>
<p>TOTAL</p>		<p>Please see table of fees above for the registration of securities other than units of participation</p> <p>Registration of Units - PHP10,130.00</p>	<p>45 Days*</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		License Fee - PHP10,100.00		

***Processing time assuming the disclosures and exhibits to the RS application are complete and updated, 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 pre-evaluation step, issuance of the PAF for the filing fee, and the period when the Client complies with comments on the amended documents/RS and explanation of any deficiencies that may be found in the financial statements.**

5. Request for Certification

This service details the procedure on how to request certification whether a company is a duly registered issuer of any securities (mutual funds, exchange-traded funds, and issuers of proprietary or non-proprietary shares 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. Departments or Offices of the Securities and Exchange Commission and other Government Offices 2. Individuals and private corporations	Others, please specify:
Guidelines on Submission	<u>SEC Memorandum Circular No. 18, Series of 2023</u> , entitled: <i>Guidelines on the Submission of Digital Copies of Applications, Compliance Documents and Other Requests, and Further Reduction of the Number of Hard Copies to be Filed with the Commission</i>	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Written Request for certification for G2B/G2C transaction 2. Notarized certification that information contained in the reports is true and correct (for G2B/G2C transactions) 3. Office Memorandum/Letter requesting certification for G2G transaction	Client Reference: <i>Revised Guidelines on the Submission of Documents, Issuance of Payment Assessment Form, Other Requests and Compliance Requesting Department/ Agency</i>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits via email to cgfd@sec.gov.ph a written request or Office Memorandum (for internal department of SEC) to	1.1 Receives the written request or Office Memorandum		10 Minutes	Administrative Officer II Administrative Officer III
	1.2 Issues PAF for G2B/G2C transaction, and proceeds to Step 2. No payment is required for G2G transaction		30 Minutes	Securities Specialist I
	1.3 Prepares draft Certification			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1.4 Reviews the Certification and prepares Memorandum or cover email for G2G transaction</p> <p>1.5 Approves the Certification and Memorandum/ cover email</p> <p>1.6 Sends the Certification and Memo/cover email to the requesting party. Go to Step 4</p>		<p>½ Day</p> <p>1.5 Days; 7 hours</p> <p>1 Day</p> <p>10 Minutes</p>	<p>Securities Specialist I</p> <p>Administrative Officer II</p> <p>Director</p> <p>Administrative Officer II</p>
2. Receives the PAF, and pays the miscellaneous fee via eSPAYSEC or LBP On-Call Facility (for G2B / G2C transaction)	2. eSPAYSEC generates electronic SEC Official Receipt after payment, or LBP issues a validated LBP deposit slip to the client	Php540.00 per Certificate inclusive of LRF and Php30.00 for the Documentary Stamp Tax (DST)		eSPAYSEC LBP
3. Submits via email to cgfd_ld@sec.gov.ph a copy of electronic SEC Official Receipt or validated LBP deposit slip for G2B/G2C transaction	3. Receives electronic SEC Official Receipt or a validated LBP deposit slip. Go to steps 1.3-1.4 for G2B/G2C transactions. Go to Step 1.3		10 Minutes	Administrative Officer II Administrative Officer III
4. Receives Certification together with the letter reply or Office Memorandum for (for G2G transaction). END	None	-	-	-

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		Php 540.00 per Certificate inclusive of LRF and 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, Public Companies, Issuers of Proprietary and Non-Proprietary Securities

This service details the procedure on how a business can request comment on proposed 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 checked="" type="checkbox"/> Government to Government (G2G)	
Type of Service	External and Internal Service	
Who may avail	Ordinary Companies, Investment Companies, ETFs, Public Companies, Issuers of Proprietary and Non-Proprietary Securities	Others, please specify:
Guidelines on Submission	SEC Memorandum Circular No. 18, Series of 2023, entitled: <i>Guidelines on the Submission of Digital Copies of Applications, Compliance Documents and Other Requests, and Further Reduction of the Number of Hard Copies to be Filed with the Commission</i>	

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 and Directors' Certificate covering the proposed amendments	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Emails request or copy of advice from CRMD and supporting documents to cgfd_ld@sec.gov.ph</p>	<p>1.1 Receives and refers request to Assistant Director (for assignment to Counsel, if new) or Securities Counsel (if existing covered company) and to Corporate Governance Division (CGD) via email, for comments and monitoring</p>	<p>None</p>	<p>10 Minutes</p>	<p>SEC Administrative Assistant II Assistant Director</p>
	<p>1.2 Reviews the proposed AOI and/or By-Laws and receives CGD' comments</p>		<p>4 Days; 7 Hours; 40 Minutes</p>	<p>Securities Counsel Chief Counsel CGD</p>
	<p>1.2.1. If client is a covered company, simultaneously updates the monitoring sheet and forwards a copy to handling processor</p>			<p>Securities Specialist/Examiner</p>
	<p>1.3 Prepares clearance or comment sheet if with findings on the proposed AOI and/or BL and existing covered company has outstanding violations</p>		<p>1 Day</p>	<p>Securities Counsel Chief Counsel</p>
	<p>1.4 Reviews clearance or comment sheet</p>		<p>1 Day</p>	<p>Assistant Director</p>
<p>1.5 Sends clearance or comment sheet and copy furnish CRMD via email. END.</p>	<p>10 Minutes</p>	<p>Administrative Assistant II</p>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<i>If based on the Comment Sheet a covered company has outstanding violations, it must comply with the requirements and settle unpaid assessed penalties, if any, and resubmits a request for comment on the revised AOI and/or BL. Repeat Step 1.</i>			
2 Receives CGFD's comments/clearance. END	None	None	-	-
TOTAL		None	7 days*	

***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	Representative of Investment Company, Issuer of Proprietary and Non-Proprietary Shares or Certificates, Public Company, persons who make a tender offer, and any entities with application with CGFD- LD	Others, please specify:
Submission Guidelines	SEC Memorandum Circular No. 18, Series of 2023, entitled: <i>Guidelines on the Submission of Digital Copies of Applications, Compliance Documents and Other Requests, and Further Reduction of the Number of Hard Copies to be Filed with the Commission</i>	

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 Other supporting documents, as may be necessary; 	Applicant

<p>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:</p> <ol style="list-style-type: none"> Enumerate or state with particularity, in matrix form, the information or items it wants to be treated as confidential 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 Indication of the period of effectivity of confidential treatment A copy of the complete report containing such confidential information prominently labeled “CONFIDENTIAL” Other supporting documents, as may be necessary; and 	Applicant
<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>	Applicant
<p>4. Notarized certification that information contained in the reports is true and correct</p>	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submits via email to cgfd_ld@sec.gov.ph the Letter Request and its supporting documents.</p>	<p>1.1 Receives and forwards the letter to the assigned processor</p> <p>1.2 Checks completeness of information to be provided in the request. If complete, issues Payment Assessment Form (PAF) for the filing fee. Go to Step 2.</p>	None	<p>10 Minutes</p> <p>3 Days</p>	<p>SEC Administrative Assistant II</p> <p>Securities Counsel Chief Counsel</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2 Evaluates the request and prepares Memorandum to Commission en Banc/Supervising Commissioner 3.3 Review and approves the Memo 3.4 Approves or denies the request 3.5 Prepares advisement letter 3.6 Reviews and approves advisement letter 3.7 Sends the advisement letter via email		7 Hours and 40 Minutes 5 Days 1 Day 1 Day 2 Days 10 Minutes	Assistant Director Director Supervising Commissioner Supervising Commissioner Commission En Banc Securities Counsel Chief Counsel Assistant Director Director SEC Administrative Assistant II
4. Receives the advice letter. END	None	None		
TOTAL		PHP 50,000.00 per issue/information and per company + LRF of PHP 50.00 OR	20 days*	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		PHP 2,000.00 + LRF of PHP 20.00		

*** Excludes waiting time for Client to comply with any comment/s on the Request and the time to re-evaluate 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 registered investment companies, public companies, and issuers of proprietary and non-proprietary shares or certificates 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	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	Both External and Internal Services	
Who may avail	Representatives of Investment Company, Issuer of Proprietary and Non-Proprietary Shares or Certificates and Public Company	Others, please specify:
Submission Guidelines	SEC Memorandum Circular No. 18, Series of 2023, entitled: Guidelines on the Submission of Digital Copies of Applications, Compliance Documents and Other Requests, and Further Reduction of the Number of Hard Copies to be Filed with the Commission	

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 or copy of advice from CRMD cgfd_ld@sec.gov.ph	1.1 Receives requests and forwards to Corporate Governance Division (CGD) to check and review compliance with corporate governance-related requirements.	None	10 Minutes	SEC Administrative Assistant II CGD
	1.2 Prepares Monitoring Slip(MS) and incorporates CGD's comments and outstanding violations, if any.		5 Days; 7 Hours; and 40 Minutes	SEC Accounting Specialist I Securities Specialist/Examiner
	1.3 Reviews and approves the MS		1 Day	Supervising Securities Examiner
	1.4 Sends the MS to CRMD and copy furnishes the client via email. END		10 Minutes	SEC Administrative Assistant II
2. Receives the Monitoring Slip. END <i>If a company has outstanding violations, comply with the requirements and settle any unpaid assessed penalties. Repeat Step 1.</i>	None	None	-	
TOTAL		None	7 Days*	

***Processing time excludes-the period for the client to comply with the requirements and settlement of imposed penalties, if any.**

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	Fund Managers, Authorized representatives of an Investment Company, Issuers of Proprietary and Nonproprietary Securities, and Public Companies	Others, please specify:
Submission Guidelines	<u>SEC Memorandum Circular No. 18, Series of 2023</u> , entitled: Guidelines on the Submission of Digital Copies of Applications, Compliance Documents and Other Requests, and Further Reduction of the Number of Hard Copies to be Filed with the Commission	

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. 1 Receives and processes the requests 1.2 Issues Payment Assessment Form for the annual fee via email to the client	None	30 Minutes	SEC Administrative Assistant II SEC Accounting Specialist I Securities Specialist/Examiner Supervising Securities Examiner
2. Receives the PAF and pays the annual fee or assessed penalties via eSPAYSEC or LBP On-Call Facility	2. Electronic SEC Official Receipt is generated after payment or a validated LBP deposit slip is issued to the client	For Penalties: Based on the Assessment Letter For Annual Fees of UMF: 1 bps based on the Average Net Asset Value		eSPAYSEC LBP
3. Submits Electronic Official Receipt or validated LBP deposit slip via email to cgfd_ld@sec.gov.ph	3. Receives electronic Official Receipt or validated LBP deposit slip and notes compliance	None	30 Minutes	SEC Administrative Assistant II SEC Accounting Specialist I Securities Specialist/ Examiner
TOTAL		None	1 Hour	

CORPORATE GOVERNANCE AND FINANCE DEPARTMENT
MONITORING DIVISION

CITIZEN'S CHARTER
2024, 1ST EDITION



8/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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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 (Online)	https://www.sec.gov.ph/microfinance-ngo-regulatory-council/forms-2/
2. Bureau of Internal Revenue (BIR) Certificate of Registration (1 photocopy)	BIR
3. Certificate of No Derogatory Information (CNDI) issued by SEC for not more than six (6) months from	SEC – Company Registration and Monitoring Department; or SEC – Extension Office, as applicable

complete filing of the application with MNRC (1 original)											
4. Duly accomplished MNRC Performance Standards Report Card using the latest prescribed template	https://www.sec.gov.ph/microfinance-ngo-regulatory-council/forms-2/ To be signed by the MF-NGO's Chairperson, President/CEO/Executive Director, and Treasurer/CFO/Finance Director										
5. Latest Audited Financial Statements (AFS) for the immediately preceding year duly received by SEC In case AFS is not yet available at the time of application, the MF-NGO shall submit Interim Financial Statements (IFS) An illustration of the required financial statement(s) to be submitted depending on the date of filing is as follows:	SEC To be signed by the MF-NGO's President/CEO/Executive Director and Treasurer/CFO/Finance Director										
<table border="1"> <thead> <tr> <th data-bbox="289 906 662 1008">Date of Filing</th> <th data-bbox="662 906 1041 1008">Required Financial Statements</th> </tr> </thead> <tbody> <tr> <td data-bbox="289 1008 662 1117">January 1 - March 31</td> <td data-bbox="662 1008 1041 1117">IFS as of 31 December of previous year</td> </tr> <tr> <td data-bbox="289 1117 662 1182">April 1 - June 30</td> <td data-bbox="662 1117 1041 1182">AFS of previous year</td> </tr> <tr> <td data-bbox="289 1182 662 1291">July 1 - September 30</td> <td data-bbox="662 1182 1041 1291">AFS of previous year + 1 quarter of current year</td> </tr> <tr> <td data-bbox="289 1291 662 1393">October 1 - December 30</td> <td data-bbox="662 1291 1041 1393">AFS of previous year + 2 quarters of current year</td> </tr> </tbody> </table>	Date of Filing	Required Financial Statements	January 1 - March 31	IFS as of 31 December of previous year	April 1 - June 30	AFS of previous year	July 1 - September 30	AFS of previous year + 1 quarter of current year	October 1 - December 30	AFS of previous year + 2 quarters of current year	
Date of Filing	Required Financial Statements										
January 1 - March 31	IFS as of 31 December of previous year										
April 1 - June 30	AFS of previous year										
July 1 - September 30	AFS of previous year + 1 quarter of current year										
October 1 - December 30	AFS of previous year + 2 quarters of current year										

<p>6. 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)</p>	<p>NBI or equivalent agency of the country of residence of the foreign Trustee/Officer</p>
<p>7. In case of Foreign Trustees/Officers, applicant must also submit the following:</p> <ol style="list-style-type: none"> a. Clearance from the Bureau of Immigration (BI) (1 original) b. Passport with valid visa or stay in the Philippines (1 photocopy) 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) 	<p>BI</p> <p>Issuing agency of the country of nationality of the foreign Trustee/Officer</p> <p>BI</p> <p>DOLE</p>
<p>8. Latest Curriculum Vitae (CV) of all Trustees and Officers using the prescribed template (1 original or photocopy)</p>	<p>https://www.sec.gov.ph/microfinance-ngo-regulatory-council/forms-2/</p> <p>Trustees and Officers</p>
<p>9. Statement indicating therein a full description of the MF-NGO's activities for the following periods:</p> <ol style="list-style-type: none"> a. past three (3) years¹, b. present year, and c. next three (3) years. <p>It shall include the following:</p> <ul style="list-style-type: none"> ● Profile of its clients or members for the preceding and current year; and 	<p>To be accomplished and signed by the MF-NGO's Chairperson, President and Treasurer</p>

¹ As evidence of the three (3)-year microfinance operations, AFS for the past three (3) years must be submitted, together with a microfinance operations report, as well as any other document that will prove compliance with said requirement. The burden to prove compliance with the three (3)-year microfinance operations requirement, through documentary submission, lies with the MF-NGO.

<ul style="list-style-type: none"> List of main, branch and/or or unit offices(1 original) 	
11. Business plan, including a list of products, projects and programs, method of marketing its products, and sources of the funds and maturities of credit (1 original or photocopy)	MF-NGO
12. Location map indicating the exact address of the principal office (1 original)	To be signed by the MF-NGO's President/CEO/Executive Director and Corporate Secretary
13. Notarized Certificate for the Adoption of the Standard Chart of Accounts (1 original)	http://www.sec.gov.ph/microfinance-ngo-regulatory-council/forms-2/ <u>To be signed by the MF-NGO's Chairperson, President/CEO/Executive Director and Treasurer/CFO/Finance Director</u>
SPIN-OFF MF-NGO	
In case of a spin-off, the MF-NGO must also submit the following:	
14. AFS of old entity for the past three (3) years (3 years from the year of registration of the new entity) (1 original or photocopy)	SEC
15. Microfinance Operations Report of the old entity for the last three (3) years (1 original)	To be signed by the MF-NGO's President/CEO/Executive Director and Treasurer/CFO/Finance Director
16. Proof that the Officers/Trustees of the old and new entities are the same (1 original)	
17. Certification from the existing entity stating that the new entity is established for the microfinance	MF-NGO and/or Parent Entity

operations of the existing entity ² (1 original)	Parent Entity
FOR RELEASE OF CERTIFICATE OF ACCREDITATION	
<p>18. If to be claimed in person:</p> <p>a. Letter signed by the MF-NGO's 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)</p> <p>b. Valid ID of the representative</p> <p>c. c. Documentary Stamp Tax (DST)</p> <p>If to be sent by registered mail:</p> <p>a. DST Proof of transmittal (i.e. receipt and tracking number) via registered mail</p>	<p>If the receiving party is other than the authorized representative(s) indicated in the Sworn Application Form</p> <p>To be signed by the MF-NGO's Chairperson and President/CEO/Executive Director</p> <p>DST may be obtained from the BIR.</p> <p>Government-issued ID(s)</p> <p>BIR</p> <p>BIR</p> <p>Registered mail/private courier</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>	<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> </table>	<i>Total Portfolio</i>	<i>Accreditation Fee</i>	Not more than PHP 200 Million	PHP 20,000.00		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>Chief Counsel</p> <p>Assistant Director</p>
<i>Total Portfolio</i>	<i>Accreditation Fee</i>								
Not more than PHP 200 Million	PHP 20,000.00								

² 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.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
	1.2. Reviews and evaluates the application 1.3. Prepares Memorandum to be presented to the MNRC	More than P200 Million but not more than P800 Million	PHP 30,000.00		(as applicable)
	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			
1.4. MNRC deliberates and decides on the approval or denial of the application during its meeting	None		1 day (usually the meeting is conducted once a month; and will proceed depending on presence of quorum)	The MNRC is composed of government representatives from the SEC, DOF, DTI, DSWD and 3 representatives from the private sector.	
1.5. Prepares the Notice of Approval (or Denial) and the Certificate of Accreditation and	None		3 days	Securities Specialist I Securities Examiner II Securities Examiner III Securities Counsel I Securities Counsel II	

**Note: Payment of accreditation fee is currently suspended until further notice*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	endorses to the Chairperson for signature			Chief Counsel Assistant Director Director (as applicable)
	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 (as applicable)
TOTAL		DST (amounting to PHP 30.00)	20 days	

2. Request for Clearance for Foundations/Accredited Microfinance NGOs

This service details the procedure on how an SEC-registered foundation or a microfinance NGO accredited under R.A. No. 10693 (MF-NGO) may 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: Foundations and Accredited Microfinance NGOs
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<u>Basic Requirements:</u> 1) Certificate of Incorporation 2) Latest approved Articles of Incorporation (AI) 3) Latest approved By-Laws (BL) 4) General Information Sheet for the last two (2) years 5) Audited Financial Statements for the last two (2) years 6) Photocopy of the registration page of the Membership Book duly registered with the Commission	Client Records/Files; and/or External Auditor
<u>Additional Requirements:</u> 1) For Foundations/Accredited MF-NGOs Foundations: <ul style="list-style-type: none"> • For fiscal year ending 31 December 2012 to 31 December 2018 <ul style="list-style-type: none"> 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 (MC) No. 8, Series of 2006 for the last two (2) years b) Certification of Existence of Programs/Projects/Activities (CEP) for the last two (2) years, as applicable 	Client Records/Files; and/or Prescribed form downloadable in the SEC Website: https://www.sec.gov.ph/wp-content/uploads/2019/11/Sworn-Statements-Format-v042513-Foundation.xlsx 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>c) As applicable, Certification using the prescribed form in SEC MC No. 15, Series of 2016 for the last two (2) years; in lieu of (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:</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) SS using the prescribed form in SEC Memorandum Circular No. 4, Series of 2013 for the last two (2) years ● 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>Head/Officers of private institution or actual beneficiaries/recipients of the program/activity (duly notarized)</p> <p>Prescribed form attached as an 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 68-C 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 "A" in SEC MC No. 4, Series of 2013: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-04/</p> <p>Prescribed form attached as Annex 68-C in Revised Securities Regulation Code Rule 68: https://www.sec.gov.ph/wp-content/uploads/2019/12/2019Rule_RSRCRule68.pdf</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: For Foundations: https://forms.gle/huPR7u5aNtTbdbG97 For Accredited MF-NGOs: https://forms.gle/Lwao1Ei2xYVUPwFw8	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 (as applicable)
2. Receives the CIS-URDB Clearance and MS	2. Generates the CIS-URDB Clearance 2.1. Issues the CIS-URDB Clearance ³ and MS	None	1 day	Securities Specialist Securities Examiner Contract of Service Assistant Director, MD (as applicable)
TOTAL		None	7 days	

³ 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.

3. Request for Payment Assessment Form (for Payment Penalties)

This service details the procedure on how an SEC-registered foundation may request a Payment Assessment Form (PAF) for payment of 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: Foundations
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Submits the request to cgfd_fdn@sec.gov.ph	Client

2. Copy of Government Issued ID	Client
3. For Penalties: Assessment Letter (AL) and/or Copy of the Monitoring Sheet (MS)	Client Records/Files

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the complete documentary requirements to Specialist/Examiner send request and applicable documents via email to cgfd_fdn@sec.gov.ph for foundations	1. Evaluates/Assesses the request and documents submitted by Client 1.1. Generates and issues PAF. Directs Client to pay via the eSPAYSEC 1.2. Client to be advised to submit a copy of the electronic official receipt	None	30 minutes	Securities Specialist/Examiner Reviewing/ Approving Officers (as applicable)
2. Receives the PAF and pays the filing fees via eSPAYSEC or LBP On-Call Facility	2. Receives payment; an electronic official receipt is generated or a validated LBP deposit slip is issued to the client	Penalty to be paid depending on the amount indicated in the AL and/or MS	10 minutes ⁴	eSPAYSEC LBP
3. Submits the original machine validated PAF and a copy of the electronic official receipt to Specialist/ Examiner	3. Receives original PAF and photocopy of the official receipt	None	10 minutes	Securities Specialist/Examiner (as applicable)
TOTAL		Total of penalty(ies) to be paid, as indicated in the AL and/or MS	50 minutes	

⁴ Subject to the prescribed processing of the Cashier Treasury Division, FMD.

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

4. 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 before the SEC - Office of the General Accountant.

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: SEC - Office of the General Accountant (OGA)	
Guidelines During Pandemic	NO		

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Memorandum with Return Slip	SEC-OGA

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	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1.2. Updates/Prepares Monitoring Sheet (MS) to check company's compliance with SEC Reportorial and other Compliance requirements;</p> <p>1.3. Accomplishes Return Slip with findings, if any, and status of compliance</p> <p>1.4. Reviews and Approves MS and Return Slip</p> <p>1.5. Issues Return Slip</p>		<p>1 Day, 7 hours and 10 Minutes</p> <p>1 Day</p> <p>30 minutes</p> <p>10 minutes</p>	<p>COS - Records Management Analyst (as applicable)</p> <p>Securities Specialist/ Examiner (as applicable)</p> <p>Securities Examiner (as applicable)</p> <p>Supervising Securities Examiner</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				COS - Records Management Analyst (as applicable)
2. Receives Return Slip				
TOTAL		None	3 Days	

ECONOMIC RESEARCH AND TRAINING DEPARTMENT
COMPANY ANALYTICS AND STATISTICS DIVISION

CITIZEN'S CHARTER
2024, 1ST EDITION



10/F of The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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I. EXTERNAL SERVICE REQUEST

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 representatives 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	Company Analytics and Statistics Division, Economic Research and Training Department	
Classification	Simple (1 - 2 working days and 1 hour) 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 face-to-face transaction	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter and 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

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>1. Submits the request² for issuance of Certification of Rank in the Top Philippine Corporations to CASD and pays corresponding fee.</p> <ul style="list-style-type: none"> • Upon receipt of advice from SEC on the availability of the data/ information being requested, client confirms transaction via email to casd@sec.gov.ph then prints the Payment Assessment Form (PAF) and pays the fee through the Electronic System for Payment to SEC (eSPAYSEC) https://espaysec.sec.gov.ph 	<p>1. The staff concerned acknowledges receipt of the request and enters the corresponding details in the CASD monitoring log. As needed, the staff coordinates with the client for clarification of details and/or consults the SEC Supervising Statistical Specialist for any update or revision on the ranking of firms. If the ranking is confirmed, the staff drafts the Certification and advises the client regarding procedures for paying and claiming the Certification. In the absence of the SEC Supervising Statistical Specialist, the CASD next in rank personnel will serve as alternate.</p> <p>1.1. For transactions requiring payment of fees, the PAF for the appropriate processing fees is prepared. The SEC Information Officer III will advise the client via phone</p>	<p>PhP 330.00</p> <p><i>(See SEC MC No. 3 Series of 2017)</i></p>	<p>1 hour</p>	<p>Screening/recording of request:</p> <p>SEC Supervising Statistical Specialist/ SEC Information Officer III/ SEC Administrative Assistant II</p>

² Requesting parties may file via Freedom of Information (FOI); i-Message Mo; mail or courier; email to casd@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>call or an email message through casd@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 the transaction by the client. Once the payment is made through the eSPAYSEC, the system accepts the online payment and issues an electronic Official Receipt (OR) through email.</p> <p>1.2. Upon receipt of the staff's request for clearance to proceed, the SEC Supervising Statistical Specialist reviews the draft Certification and endorses the same for initial approval by the SEC Assistant Director.</p> <p>1.3. The SEC Assistant Director will sign the draft Certification after reviewing the supporting documents on corporate</p>		<p>30 minutes</p> <p>1 hour</p>	<p>SEC Supervising Statistical Specialist</p> <p>SEC Assistant Director (or CASD next in rank personnel)</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	rankings. If not in order, the draft Certification will be returned to the SEC Supervising Statistical Specialist for appropriate action. In the absence of the SEC Assistant Director, the next in rank personnel may review/initial the Certification and forward the same to the Office of the ERTD Director for signature and clearance to release.			
2. Receives Certification	<p>1. The staff concerned coordinates with the Office of the ERTD Director to obtain signature/clearance to release the Certification.</p> <p>1.1. The digital copy of the Certification will be released via email upon validation of payment through eSPAYSEC.</p> <p>1.2. Special requests for a hard copy of the Certification will be released by</p>	None	<p>30 minutes</p> <p>1 hour</p> <p>1 working day</p>	<p>SEC Information Officer III/ SEC Administrative Assistant II</p> <p>SEC Director III (for signature/clearance to release)</p> <p>SEC Information Officer III/ SEC Administrative Assistant II</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>appointment within one working day upon validation of payment. An email from casd@sec.gov.ph will indicate the appointed date and time for claiming the Certification at the 10/F SEC Headquarters, 7907 Makati Ave., Salcedo Village, Brgy. Bel-air, Makati City. The original OR must be presented for reference. The duly authorized person claiming the Certification must present his/her company ID with picture together with authorization letter, as applicable.</p>			<p>SEC Director III (for signature/clearance to release)</p>
TOTAL		<p>PhP 330.00 for Certification fee and documentary stamp tax (See SEC MC No. 3 Series of 2017)</p>	<p>4 hours for digital copy of Certification 1 working day and 4 hours for hardcopy of Certification</p>	

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

2. Complex Request for SEC Statistics, Reports, and Data (SRD)

This presents the process flow of acquiring SRDs (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	Company Analytics and Statistics Division, Economic Research and Training Department		
Classification	Complex (5 working 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 face-to-face transaction		

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

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.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submits the request for SRD to CASD and pays the corresponding fee⁴</p> <ul style="list-style-type: none"> • Upon receipt of advice from SEC on the availability of the data being requested, client confirms transaction via email to casd@sec.gov.ph then prints the Payment Assessment Form (PAF) and pays the fee through the Electronic System for Payment to SEC (eSPAYSEC) https://espaysec.sec.gov.ph 	<p>1. The staff concerned acknowledges receipt of the request and enters the corresponding details in the CASD monitoring log. As needed, the staff coordinates with the client for clarification of details and/or consults the SEC Supervising Statistical Specialist on the specifications for generating and formatting the data and the source office/ department in case the data is not available in CASD. If the SRD specifications are confirmed, the staff advises the client regarding procedures for paying and releasing the requested item(s). In the absence of the SEC Supervising Statistical Specialist, the CASD next in rank personnel will serve as alternate.</p> <p>1.1. For transactions requiring payment of fees, the SEC Information Officer III will advise the client via phone call or an email message through casd@sec.gov.ph</p>	<p>None</p> <p>Special Program Fee: PhP 1,000.00</p>	<p>2 hours</p>	<p><u>Screening/recording of request:</u></p> <p>SEC Supervising Statistical Specialist/ SEC Information Officer III/ SEC Administrative Assistant II</p>

⁴ Requesting parties may file via Freedom of Information (FOI); i-Message Mo; mail or courier; email to casd@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>regarding the availability of the data requested and the amount to be paid. The PAF is prepared only upon receipt of emailed confirmation of the transaction by the client. Once the payment is made through the eSPAYSEC, the system accepts the online payment and issues an electronic Official Receipt (OR) through email.</p> <p>1.2. Upon receipt of staff's request for review or clearance to release, the SEC Supervising Statistical Specialist reviews the SRD and/or endorses the same for instruction/clearance by the SEC Assistant Director, as appropriate. If SRD is in order, the staff concerned is given the clearance to release the same. Otherwise, the SRD is returned for further review or rectification of error(s) by CASD staff, or the data source office/ department</p>	<p>Computer Processing Charge: PhP 4.00 per minute</p> <p><i>(See SEC MC No. 3 Series of 2017)</i></p>	<p>4 working days and 4 hours</p>	<p>SEC Assistant Director (for instruction)</p> <p>Processing of SRD: SEC Supervising Statistical Specialist</p> <p>with assistance from: Securities Financial Specialist III/ SEC Information Officer III/ SEC Statistician/ SEC Economist III/ SEC Financial Analyst II/ SEC Data Controller (for internal SRDs or data available on file)</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	concerned. The SRD is re-submitted for final review and clearance to release by the SEC Assistant Director.			Other SEC Department Office Staff/ SEC Assistant Director (for referrals to data source)
2. Receives SRD	1. With clearance from the SEC Supervising Statistical Specialist and/or SEC Assistant Director, the SRD is released to the client via email upon validation of payment through eSPAYSEC.	None	2 hours	SEC Information Officer III/ SEC Administrative Assistant II SEC Assistant Director/ SEC Supervising Statistical Specialist or CASD next in rank personnel (for instruction/clearance to release)
TOTAL		Special Program Fee: PhP 1,000.00 Computer Processing Charge: PhP 4.00 per minute (See SEC MC No. 3 Series of 2017)	5 working days	

3.Highly Technical Request for SEC Statistics, Reports, and Data (SRD)

This presents the process flow of acquiring SRDs (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	Company Analytics and Statistics Division, Economic Research and Training Department	
Classification	Highly Technical (15 working 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 face-to-face transaction	

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

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.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submits the request for SRD to CASD and pays the corresponding fee.⁶</p> <ul style="list-style-type: none"> • Upon receipt of advice from SEC on the availability of the data being requested, client confirms transaction via email to casd@sec.gov.ph then prints the Payment Assessment Form (PAF) and pays the fee through the Electronic System for Payment to SEC (eSPAYSEC) https://espaysec.sec.gov.ph 	<p>1. The staff concerned acknowledges receipt of the request and enters the corresponding details in the CASD monitoring log. As needed, the staff coordinates with the client for clarification of details and/or consults the SEC Supervising Statistical Specialist on the specifications for generating and formatting the data and the source office/ department in case the data is not available in CASD. If the SRD specifications are confirmed, the staff advises the client regarding procedures for paying and releasing the requested item(s). In the absence of the SEC Supervising Statistical Specialist, the CASD next in rank personnel will serve as alternate.</p> <p>1.1. For transactions requiring payment of fees, the SEC Information Officer III will advise the client via phone call or an email</p>	<p>None</p> <p>Special Program Fee: PhP 1,000.00</p>	<p>1 working day</p>	<p>Screening/recording of request:</p> <p>SEC Supervising Statistical Specialist/ SEC Information Officer III/ SEC Administrative Assistant II</p>

⁶ Requesting parties may file via Freedom of Information (FOI); iMessage Mo; mail or courier; email to casd@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>message through casd@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 client. Once the payment made through the eSPAYSEC, the system accepts the online payment and issues an electronic Official Receipt (OR) through email.</p> <p>1.2. Upon receipt of staff's request for review or clearance to release, the SEC Supervising Statistical Specialist reviews the SRD and endorses the same for instruction/clearance by the SEC Assistant Director and/or the SEC Director III, as appropriate. If SRD is in order, the staff concerned is given the clearance to release the same. Otherwise, the SRD is submitted for further review or rectification of error(s) by</p>	<p>Computer Processing Charge: PhP 4.00 per minute</p> <p><i>(See SEC MC No. 3 Series of 2017)</i></p>	<p>13 working days and 6 hours</p>	<p>SEC Director III/ SEC Assistant Director (for instruction)</p> <p>Processing of SRD: SEC Supervising Statistical Specialist</p> <p>with assistance from: Securities Financial Specialist III/ SEC Information Officer III/ SEC Statistician/ SEC Economist III/</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	CASD staff or the data source office/ department concerned. The SRD is re-submitted for final review and clearance to release by the SEC Assistant Director and/or SEC Director III.			SEC Financial Analyst II/ SEC Data Controller (for internal SRDs or data available on file) Other SEC Department/ Office Staff/ SEC Assistant Director (for referrals to data source)
2. Receives SRD	1. With clearance from the SEC Supervising Statistical Specialist and/or SEC Assistant Director, the SRD is released to client via email upon validation of payment through the eSPAYSEC.	None	2 hours	SEC Information Officer III/ SEC Administrative Assistant II SEC Assistant Director/ SEC Supervising Statistical Specialist or CASD next in rank personnel (for instruction/clearance to release)
TOTAL		Special Program Fee: PhP 1,000.00 Computer Processing Charge: PhP 4.00 per minute	15 working days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		(See SEC MC No. 3 Series of 2017)		

4. Provision of Copy of the Philippine Top 1000 Corporation

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	Company Analytics and Statistics Division, Economic Research and 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 face-to-face transaction		

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); 	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.

<ul style="list-style-type: none"> ● Purpose of the request; and ● Fiscal Year covered. 	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submits the request for a copy of the Annual Ranking to CASD and pays corresponding fee.⁸</p> <p>1. Upon receipt of advice from SEC on the availability of the data/ information being requested, client confirms transaction via email to casd@sec.gov.ph then prints the Payment Assessment Form (PAF) and pays the fee through the Electronic System for Payment to SEC (eSPAYSEC) https://espaysec.sec.gov.ph</p>	<p>1. The staff concerned acknowledges receipt of the request and enters the corresponding details in the CASD monitoring log. As needed, the staff coordinates with the client for clarification of details and/or consults the SEC Supervising Statistical Specialist for any update on the data or ranking of firms. If the data and ranking are confirmed, the staff advises the client regarding procedures for paying and releasing the requested item(s). In the absence of the SEC Supervising Statistical Specialist, the CASD next in rank personnel will serve as alternate.</p> <p>1.1. For transactions requiring payment of fees, the SEC Information</p>	<p>Main Report 1. Narrative</p>	<p>2 hours</p>	<p>Screening/recording of request:</p> <p>SEC Supervising Statistical Specialist/ SEC Information Officer III/ SEC Administrative Assistant II</p>

⁸ Requesting parties may file via Freedom of Information (FOI); i-Message Mo; mail or courier; email to casd@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>Officer III will advise the client via phone call or an email message through casd@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 client. Once the payment is made through the eSPAYSEC, the system accepts the online payment and issues an electronic Official Receipt (OR) through email.</p> <p>1.2. Upon receipt of staff's request for review or clearance to release, the SEC Supervising Statistical Specialist reviews the SRD and/or endorses the same for instruction/clearance by the SEC Assistant Director, as appropriate. If SRD is in order, the staff concerned is given</p>	<p>(in PDF format): PhP 3,000.00</p> <p>2. Schedules (in Excel format): Ranging from PhP 1,000.00 to PhP 4,000.00 per schedule</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>4 hours</p>	<p>SEC Assistant Director (for instruction)</p> <p><u>Processing of request:</u> SEC Supervising Statistical Specialist</p> <p>with assistance from: Securities Financial Specialist III/ SEC Information Officer III/</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>the clearance to release the same. Otherwise, the SRD is submitted for further review or rectification of error(s) by CASD staff. The SRD is re-submitted for final review and clearance to release by the SEC Assistant Director.</p>			<p>SEC Statistician/ SEC Economist III/ SEC Financial Analyst II/ SEC Data Controller/ (for internal SRDs or data available on file)</p>
<p>2. Receives the requested copy</p>	<p>1. With clearance from the SEC Assistant Director, the requested copy is released to the client via email upon validation of payment through eSPAYSEC.</p>	<p>None</p>	<p>2 hours</p>	<p>SEC Supervising Statistical Specialist/ SEC Information Officer III/ SEC Administrative Assistant II</p> <p>SEC Assistant Director (for instruction/clearance to release)</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		Main Report 1. Narrative (in PDF format): PhP 3,000.00 2. Schedules (in Excel format): Ranging from PhP 1,000.00 to PhP 4,000.00 per schedule Directory 1. In PDF format: PhP 5,000.00 2. In Excel format: PhP 10,000.00 (See Resolution No. 442, Series of 2017)	1 working day	

5. Simple Request for SEC Statistics, Reports, and Data (SRD)

This presents the process flow of acquiring readily available SRDs (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	Company Analytics and Statistics Division, Economic Research and 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 face-to-face transaction	

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 (e.g., name, address, contact number, email address) Purpose of the request 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. Submits the request for SRD to CASD. ¹⁰	1. The staff concerned acknowledges receipt of the request and enters the corresponding details in the CASD monitoring log. The staff will advise if the SRD is readily available and can be provided free of charge.	None	25 minutes	Screening/recording of request: SEC Information Officer III/ SEC Administrative Assistant II
2. Receives SRD	1. With clearance from the SEC Supervising Statistical Specialist	None	5 minutes	SEC Information Officer III/ SEC Administrative

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 casd@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
	and/or CASD next in rank as alternate, the SRD is released to client via email.			Assistant II SEC Supervising Statistical Specialist (for instruction/clearance to release)
TOTAL		None	30 minutes	

II. INTERNAL SERVICE REQUEST

1. Complex Request for SEC Statistics, Reports, and Data (SRD)

This presents the process flow of acquiring SRDs (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	Company Analytics and Statistics Division, Economic Research and Training Department	
Classification	Complex (5 working days) ¹¹	
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

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.

Guidelines During Pandemic	Limited face-to-face transaction
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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, 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. Submits the request for SRD to CASD ¹²	1. The staff concerned acknowledges receipt of the request and enters the corresponding details in the CASD monitoring log. As needed, the staff coordinates with the internal client for clarification of details and/or consults the SEC Supervising Statistical Specialist on the specifications for generating and formatting the SRD. If the SRD specifications are confirmed, the staff advises the internal client regarding procedures the timeframe for releasing the requested item(s). In the absence of the SEC Supervising Statistical Specialist, the CASD next in rank will serve as alternate. 1.1. Upon receipt of staff's request for review or clearance to release, the SEC Supervising Statistical Specialist reviews	None	2 hours 4 working days and 6 hours	Screening/recording of request: SEC Information Officer III/ SEC Administrative Assistant II SEC Supervising Statistical Specialist (for instruction) SEC Assistant Director (for instruction)

¹² Requesting Department/Office may email to casd@sec.gov.ph.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>the SRD and/or endorses the same for instruction/clearance by the SEC Assistant Director, as appropriate. If SRD is in order, the staff concerned is given the clearance to release the same. Otherwise, the SRD is submitted for further review or rectification of error(s) by CASD staff or the data source office/department concerned. The SRD is re-submitted for final review and clearance to release by the SEC Assistant Director.</p>			<p>Processing of request: SEC Supervising Statistical Specialist</p> <p>with assistance from: Securities Financial Specialist III/ SEC Information Officer III/ SEC Statistician/ SEC Economist III/ SEC Financial Analyst II/ SEC Data Controller (for internal SRDs or data available on file)</p> <p>Other SEC Department/ Office Staff/ SEC Assistant Director (for referrals to data source)</p>
2. Receives SRD	1. With clearance from the SEC Supervising Statistical Specialist and/or SEC Assistant Director, the SRD is released to client via email.	None	2 hours	<p>SEC Supervising Statistical Specialist/ SEC Information Officer III/ SEC Administrative Assistant II</p> <p>SEC Assistant Director (for instruction/clearance to release)</p>
TOTAL		None	5 working days	

2. Highly Technical Request of SEC Statistics, Reports, and Data (SRD)

This presents the process flow of acquiring statistics, reports, and data (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	Company Analytics and Statistics Division, Economic Research and Training Department	
Classification	Highly Technical (15 working 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	Limited face-to-face transaction	

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, 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
	staff or the data source office/ department concerned. The SRD is re-submitted for final review and clearance to release by the SEC Assistant Director.			SEC Economist III/ SEC Financial Analyst II/ SEC Data Controller (for internal SRDs or data available on file) Other SEC Department/ Office Staff/ SEC Assistant Director (for referrals to data source)
2. Receives SRD	1. With clearance from the SEC Supervising Statistical Specialist and/or SEC Assistant Director, the SRD is released to client via email.	None	2 hours	SEC Supervising Statistical Specialist/ SEC Information Officer III/ SEC Administrative Assistant II SEC Assistant Director (for instruction/clearance to release)
TOTAL		None	15 working days	

3. Provision of Copy of the Philippines Top 1000 Corporation

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	Company Analytics and Statistics Division, Economic Research and Training Department	
Classification	Simple (1 working 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	Limited face-to-face transaction	

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, 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. Submits the request to CASD ¹⁶	1. The staff concerned acknowledges receipt of the request and enters the corresponding details in the CASD monitoring log. As needed, the staff coordinates with the internal client for clarification of details and/or consults the SEC Supervising Statistical Specialist for any update on the data or ranking of firms. If the	None	2 hours	Screening/recording of request: SEC Information Officer III/ SEC Administrative Assistant II SEC Supervising Statistical Specialist

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 casd@sec.gov.ph.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>data and ranking are confirmed, the staff advises the internal client regarding the timeframe for releasing the requested item(s).</p> <p>1.1. Upon receipt of staff's request for review or clearance to release, the SEC Supervising Statistical Specialist reviews the data or ranking of firms and/or endorses the same for instruction/clearance by the SEC Assistant Director, as appropriate. If the data or ranking are in order, the staff concerned is given the clearance to release the same. Otherwise, the SRD is submitted for further review or rectification of error(s) by CASD staff or the data concerned. The SRD is re-submitted for final review and clearance to release by the SEC Assistant Director.</p>		4 hours	<p>(for instruction)</p> <p>SEC Assistant Director (for instruction)</p> <p><u>Processing of request:</u> SEC Supervising Statistical Specialist</p> <p>with assistance from: Securities Financial Specialist III/ SEC Information Officer III/ SEC Statistician/ SEC Economist III/ SEC Financial Analyst II/ SEC Data Controller</p>
2. Receives the requested copy	1. With clearance from the SEC Assistant Director, the SRD is released to client via email.	None	2 hours	SEC Supervising Statistical Specialist/ SEC Information Officer III/ SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
				SEC Assistant Director (for instruction/clearance to release)
TOTAL		None	1 working day	

ECONOMIC RESEARCH AND TRAINING DEPARTMENT
MARKET PROFESSIONALS AND INVESTOR EDUCATION DIVISION

CITIZEN'S CHARTER
2024, 1st EDITION



**10/F, The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209**

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1. Conduct of SEC Certification Examination for Prospective Capital Market Professionals in the Headquarters

The SEC Certification Examination has two phases. Phase 1 covers six general topics (Fundamentals of Securities; Economic Principles and Market Theories; Fundamentals of 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 the following sub-modules:

- 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 the Equities Market

All prospective CIS, ESS, FIMS, and CO/AP must take and pass both phases of the SEC Certification Examination before they can apply for registration.

The online application procedure may be viewed through this link: <https://www.sec.gov.ph/capital-market-professionals/cmp-certification-examinations/head-office/>

The List of Passers will be released within three (3) working days from the date of examination.

Division & Department/Office	Market Professionals and Investor Education Division, Economic Research and 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 • Has 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 • Valid Passport • PRC License 	<p>1. Application forms may be downloaded through this link: https://www.sec.gov.ph/capital-market-professionals/cmp-certification-examinations/head-office/ or under Services of the SEC Home page (www.sec.gov.ph), click Certification Examinations under the Capital Market Professionals.</p> <p>2. Photos may be availed through:</p> <ul style="list-style-type: none"> • Photo maker applications on smartphones • Photo studios <p>3. Valid IDs may be obtained from any of the following:</p> <ul style="list-style-type: none"> • PSA • SSS • NBI • GSIS • DFA • PRC

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • 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 where the applicant resides • University/School

CLIENT STEPS	AGENCY ACTIONS	*FEES TO BE PAID	**PROCESSING TIME	PERSON RESPONSIBLE
APPLICATION				
1. Submits duly accomplished application form and a scanned copy of valid ID to certification@sec.gov.ph.	1. The staff receives and verifies the completeness of the application form. 1.1 If the application requirements are complete, the staff issues a Payment Assessment Form (PAF) through email. 1.2 If the application requirements are incomplete, the staff emails	None	10 minutes	SEC Training Officer III or Data Analyst (Contract of Service) MPIED, ERTD

CLIENT STEPS	AGENCY ACTIONS	*FEES TO BE PAID	**PROCESSING TIME	PERSON RESPONSIBLE
	the applicant of the deficiencies for compliance.			
2. Pays the fee through the Electronic System for Payment to SEC (eSPAYSEC)	2. The system accepts the online payment and issues an electronic Official Receipt (e-OR) through email.	PhP 500.00 per applicant	10 minutes	N/A
3. Emails a copy of the e-OR to certification@sec.gov.ph.	3. The staff verifies the payment. 3.1 If any of the preferred examination dates is available, the staff will send an email confirming the examination schedule with the Application Receipt. 3.1 If any of the preferred examination dates is not available, the staff will send an email to the applicant requesting for another set of preferred examination dates.	None	10 minutes	SEC Training Officer III or Data Analyst (Contract of Service) MPIED, ERTD
ACTUAL EXAMINATION				
1. Presents the requirements to the proctor for verification.	1. Once verified, the proctor will give instructions to the examinee.	None	5 minutes	SEC Training Officer III or Data Analyst (Contract of Service) MPIED, ERTD
2. Reads the instruction and takes the test.	2. Administers the test.	None	Phase 1 examinees: 3 hours (maximum)	SEC Training Officer III or Data Analyst (Contract of Service) MPIED, ERTD

CLIENT STEPS	AGENCY ACTIONS	*FEES TO BE PAID	**PROCESSING TIME	PERSON RESPONSIBLE
			Phase 2 examinees: 2 hours (maximum)	
TOTAL		PhP 500.00 per applicant	Application: 30 minutes per applicant Actual Examination: 3 hours and 5 minutes	

* Subject to change pending approval of the new SEC Fees and Charges

** Subject to the eSPAYSEC response time and internet connection speed

2. Conduct of SEC Certification Examination for Prospective Capital Market Professionals in the Provinces

The SEC Certification Examination has two phases. Phase 1 covers six general topics (Fundamentals of Securities; Economic Principles and Market Theories; Fundamentals of 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 the following sub-modules:

- Phase 2-7A: Certified Investment Solicitors (CIS);
- Phase 2-7B: Equities Securities Salesmen (ESS);
- Phase 2-7C: Fixed Income Market Salesmen (FIMS); and
- Phase 2-7D: Compliance Officers/Associated Persons (CO/AP) for Broker Dealers in the Equities Market.

All prospective CIS, ESS, FIMS, and CO/AP must take and pass both phases of the SEC Certification Examination before they can apply for registration.

The online application procedure may be viewed through this link: <https://www.sec.gov.ph/capital-market-professionals/cmp-certification-examinations/provincial/>

The List of Passers will be released within seven (7) working days from the date of examination.

Division & Department/Office	Market Professionals and Investor Education Division, Economic Research & Training 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 (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

		<ul style="list-style-type: none"> • Securities Brokerage Companies • Banks
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<ol style="list-style-type: none"> 1. One duly accomplished application form (version 2022) in portable document file (pdf) format. 2. Two copies of recently taken identical ID pictures with the following specifications: <ul style="list-style-type: none"> • 1 ½" x 2" or passport size • Corporate attire • Has 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 3. One scanned copy of any of the following acceptable valid identification (ID) card: <ul style="list-style-type: none"> • Philippine Identification (PhilID) • SSS ID • NBI Clearance • UMID • Valid Passport 	<ol style="list-style-type: none"> 1. Application forms may be downloaded through this link: https://www.sec.gov.ph/capital-market-professionals/cmp-certification-examinations/provincial/ or under Services of the SEC Home page (www.sec.gov.ph), click Certification Examinations under the Capital Market Professionals. 2. Photos may be availed through: <ul style="list-style-type: none"> • Photo maker applications on smartphones • Photo studios 3. Valid IDs may be obtained from any of the following: <ul style="list-style-type: none"> • PSA • SSS • NBI • GSIS • DFA

<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • 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 where the applicant resides • University/School
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CLIENT STEPS	AGENCY ACTIONS	*FEES TO BE PAID	**PROCESSING TIME	PERSON RESPONSIBLE
APPLICATION				
1. Submits duly accomplished application form and a scanned copy of valid ID to certification@sec.gov.ph.	1. The staff receives and verifies the completeness of the application form. 1.1 If the application requirements are complete, the staff issues a Payment Assessment Form (PAF) through email. 1.2 If the application requirements are incomplete, the staff emails the applicant of the deficiencies for compliance.	None	10 minutes	SEC Training Officer III or Data Analyst (Contract of Service) MPIED, ERTD

CLIENT STEPS	AGENCY ACTIONS	*FEES TO BE PAID	**PROCESSING TIME	PERSON RESPONSIBLE
2. Pays the fee through the Electronic System for Payment to SEC (eSPAYSEC)	2. The system accepts the online payment and issues an electronic Official Receipt (e-OR) through email.	PhP 1,500.00 per applicant	10 minutes	N/A
3. Emails a copy of the e-OR to certification@sec.gov.ph.	3. The staff verifies the payment. 3.1 If any of the preferred examination dates is available, the staff will send an email confirming the examination schedule with the Application Receipt. 3.2 If any of the preferred examination dates is not available, the staff will send an email to the applicant requesting for another set of preferred examination dates.	None	10 minutes	SEC Training Officer III or Data Analyst (Contract of Service) MPIED, ERTD
ACTUAL EXAMINATION				
1. Presents the requirements to the proctor for verification.	1. Once verified, the proctor will give instructions to the examinee.	None	5 minutes	SEC Training Officer III or Data Analyst (Contract of Service) MPIED, ERTD
2. Reads the instructions and takes the test.	2. Administers the test.	None	Phase 1 examinees: 3 hours (maximum) Phase 2 examinees: 2	SEC Training Officer III or Data Analyst (Contract of Service) MPIED, ERTD

CLIENT STEPS	AGENCY ACTIONS	*FEES TO BE PAID	**PROCESSING TIME	PERSON RESPONSIBLE
			hours (maximum)	
TOTAL		PhP 1,500.00 per applicant	Application: 30 minutes per applicant Actual Examination: 3 hours and 5 minutes	

* Subject to change pending approval of the new SEC Fees and Charges

** Subject to the eSPAYSEC response time and internet connection speed

3. Conduct of SEC Certification Webinars for Prospective Capital Market Professionals

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); and
- 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/>

The SEC shall issue an e-certificate of attendance to participants who have registered and accomplished the evaluation form within the announced deadline.

Division & Department/Office	Market Professionals and Investor Education 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: • Interested individuals
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Registration 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
REGISTRATION				
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	SEC Training Officer III or SEC Information Officer III MPIED, ERTD
2. Pays the fee through the Electronic System for Payment to SEC (eSPAYSEC) .	2. The system accepts the online payment and issues an electronic Official Receipt (e-OR) through email.	PhP 7,000.00 per registrant	10 minutes	N/A
3. Emails a copy of the e-OR to certification@sec.gov.ph.	3. The staff verifies the payment. 3.1 Includes the registrant's name in the final list of webinar participants and emails the participant a confirmation of slot and other webinar details.	None	1 hour	SEC Training Officer III or Data Analyst (Contract of Service) MPIED, ERTD
ACTUAL WEBINAR				
1. Attends the webinar.	1. The staff facilitates the webinar.	None	16 hours or 2 working days	SEC Training Officer III or SEC Information Officer III MPIED, ERTD
TOTAL		None	Registration: 2 hours and 10 minutes per registrant Actual webinar: 16 hours or 2 working days	

* Subject to change pending approval of the new SEC Fees and Charges

** Subject to the eSPAYSEC response time and internet connection speed

4. Conduct of SEC CAMPAIGN Network Webinar

The SEC Capital Market Promotion and Awareness Inter-Agency Network (CAMPAIGN) 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/seminars and similar activities to raise public awareness on, and encourage participation in, business and capital markets.

The webinar/seminar schedules may be viewed through this link: <https://www.sec.gov.ph/sec-campaign-network-webinar-series-of-2023/>

The SEC shall issue an e-certificate of attendance to participants who have registered and accomplished the evaluation form within the announced deadline.

Division & Department/Office	Market Professional and Investor Education 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 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"> • Interested individuals • 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. 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-2023/

CLIENT STEPS	AGENCY ACTIONS	*FEES TO BE PAID	**PROCESSING TIME	PERSON RESPONSIBLE
REGISTRATION				
1. Fills out the online registration form.	1. The system receives the registration form and emails the registrant the webinar details.	None	10 minutes	SEC Training Officer III or SEC Information Officer III (Online Form Administrator) MPIED, ERTD
ACTUAL WEBINAR				
1. Attends the webinar.	1. Facilitates the webinar.		*2 hours	SEC Training Officer III or SEC Information Officer III (Online Form Administrator) MPIED, ERTD
TOTAL		None	Registration: 10 minutes per registrant Actual webinar: 2 hours	

*Subject to change depending on the topic/s

5. Request for Resource Persons or Conduct of Online Orientation on SEC Mandate & Functions and Other Related Topics

The SEC acts on requests for resource persons or conduct of online orientation on specific topic/s related to the mandate, functions and services of the Commission.

Division & Department/Office	Market Professional and Investor Education 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 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/Proposed topics • Number of participants • Name and contact information (email, landline and mobile 	1. Requesting institution's/organization's authorized official.

phone) of the institution's/organization's representative coordinating the orientation	
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CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	*PROCESSING TIME	PERSON RESPONSIBLE
1. Submits letter of request to sec_campaign@sec.gov.ph at least a month prior to the requested date of orientation.	1. The staff acknowledges receipt of letter. 1.1 Processes request. 1.2 The staff sends through email the confirmed name/s of resource person/s or the schedule of online orientation.	None	10 minutes 2 ½ working days 10 minutes	SEC Information Officer III MPIED, ERTD
2. Receives the confirmed name/s of resource person/s or the schedule of the online orientation.		None	N/A	N/A
TOTAL		None	2 ½ working days and 20 minutes	

*Subject to the response and action of the appropriate SEC official and staff involved in administrative and technical preparation

ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT

CITIZEN'S CHARTER
2024, 1ST EDITION



9/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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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.	None	1 hour	EIPD Officer-of-the-day

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>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).</p> <p>2.2. <i>If EIPD has jurisdiction:</i> OD will ask the client if they have a prepared written complaint.</p>			
3. If the Client provides a written complaint and supporting documents, if any.	<p>3. OD receives a written complaint.</p> <p>3.1. Indorse the same to the Director's Office to be stamp-received.</p>	None	5 minutes	EIPD Officer-of-the-day
4. Submission of written complaint.	4. The Director's Office will stamp-receive the documents and advise 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. The Director's Office will stamp-receive the EIPD Complaint/Request form and advise 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
1. 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 requests 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

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

FINANCING AND LENDING COMPANIES DIVISION

CITIZEN'S CHARTER
2024, 1ST EDITION



8/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Receiving of Complaints Filed Against Covered Companies

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

Division & Department/Office	Financing and Lending Companies Division	
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 the accomplished Complaint Form at flcd_complaints@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.	Prescribed form downloadable in the SEC Website: https://www.sec.gov.ph/lending-companies-and-financing-companies-2/complaints/
2. Photocopy of evidence/proof to support complaints 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>Submits the Complaint Form and complete documentary requirements to flcd_complaints@sec.gov.ph.</p> <p>The Company accomplish the request slip and attached the required document via google forms: https://docs.google.com/forms/d/e/1FAIpQLSeYaCEh_PQ2uq3gq0sS4ppKsbuolUzyTBCQfboQAsHZty-WYA/viewform</p>	<p>1. Evaluates/Assesses the completeness of the documents submitted by the Client</p>	None	30 minutes	Specialist
	<p>2. Receives and evaluates complaints with supporting documents and prepares a letter to the concerned company</p> <p>2.1. Reviews and signs the letter</p> <p>2.2. Reviews and approves the letter</p>		1 day	<p>Specialist Securities Counsel Securities Chief Counsel Assistant Director</p>
	<p>3. Issues the letter to the concerned company</p>		30 minutes	Specialist
TOTAL		None	2 days	

2. Request for Certification

This service details the procedure on how to request negative certification for the duly registered financing companies, lending companies, online lending platforms, issuers 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	Financing and Lending Companies Division	
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_flcd@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</p> <p>Securities Specialist</p> <p>Administrative Assistant II Securities Specialist</p> <p>Securities Counsel Chief Counsel Assistant Director</p> <p>Administrative Assistant II</p>
<p>2. Pays the miscellaneous fee at the Landbank or eSPAYSEC</p>	<p>2. Receives payment and issues electronic SEC Official Receipt</p>	<p>Php530.00 per Certificate</p>	<p>Subject to the prescribed processing time of the Cashier</p>	<p>Landbank or eSPAYSEC</p>

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

3. Request for Clearance for Financing and Lending Companies

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

Division & Department/Office	Financing and Lending Companies Division	
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 and Lending Companies
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<u>Basic Requirements:</u> 1) Certificate of Incorporation 2) Certificate of Authority (CA), for Lending Companies and Financing Companies 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 duly registered with the Commission	Client Records/Files; and/or External Auditor

Additional Requirements:

For FCs and LCs:

- a) Special Form of Financial Statements for the last two (2) years
- b) Interim Financial Statements for the last two (2) years
- c) 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))
- d) AMLA Compliance Form
- e) 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 (*Refer to SEC MC no. 2, s. of 2021 for due dates*)
- f) 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
- g) Business Plan in compliance SEC Memorandum No. 3, Series of 2022 or proof of submission thereof
- h) Impact Evaluation Report in compliance SEC Memorandum No. 3, Series of 2022 or proof of submission thereof
- i) Submission of List of Third-Party Service Providers (TPSPs)
- j) Registration to the Credit Information Corporation
- k) Complaints Handling Details and Mechanism

For FCs only:

- 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.

Client Records/Files; and/or

Prescribed form downloadable in the SEC Website

LC:

<https://www.sec.gov.ph/reportorial-requirements/corporations-with-secondary-licenses/lending-companies/#gsc.tab=0>

FC:

<https://www.sec.gov.ph/reportorial-requirements/corporations-with-secondary-licenses/financing-companies/#gsc.tab=0>

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/1FAIpQLSeYaCEh_PQ2uq3gq0sS4ppKsbuolUzyTBCQfboQAsHZty-WYA/viewform	1. Evaluates documents and check compliance/ submission of the corporation 1.1. Prepares the Monitoring Sheet (MS)	None	6 days	SEC Accounting Specialist Securities Specialist Securities Examiner Assistant Director
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	SEC Accounting Specialist Securities Specialist Securities Examiner Assistant Director
TOTAL		None	7 days	

****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.**

4. 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	Financing and Lending Companies 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: Financing Companies and Lending Companies, Foundations
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"> a. The specific rule or order, requirement, or prohibition from which relief is being sought b. the legal basis of justification for the exemption; c. the name, address, and telephone number/s of the applicant; and d. 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</i>	Applicant

<p>1998 duly signed letter-request with the following information and justifications:</p> <ol style="list-style-type: none"> a. The specific rule or order, requirement, or prohibition from which relief is being sought b. the legal basis of justification for the exemption; c. the name, address, and telephone number/s of the applicant; and d. Other supporting documents, as may be necessary <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> <ol style="list-style-type: none"> 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>4. For <i>Other Filing Made Requiring Action by the Department</i> – Duly signed letter with supporting documents</p> <p>5. Copy of Electronic Official Receipt representing payment of filing fee</p> <p>6. Notarized Certification if the request is filed via electronic email</p>	<p>Applicant</p> <p>Applicant</p> <p>Landbank or eSPAYSEC</p>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. The Client accomplishes the request slip via google forms:</p> <p>https://docs.google.com/forms/d/e/1FAIpQLSeYaCEh_PQ2uq3gq0sS4ppKsbuolUzyTBCQfboQAsHZty-WYA/viewform</p>	<p>1. Receives Letter Request or Request Slip and other documents</p> <p>1.1. If complete, issue PAF 1.2. If incomplete, advises</p> <p>An electronic copy PAF will be sent by the Financing and Lending Companies Division (cgfd_flcd@sec.gov.ph) to the official E-mail account address of the Company as prescribed by MC 28, s. of 2020.</p>	<p>None</p>	<p>30 minutes</p> <p>10 minutes</p>	<p>SEC Accounting Specialist Specialist</p>
<p>2. Receives the PAF and pays the filing fees to Landbank or via eSPAYSEC.</p>	<p>2. Receives payment and issues an electronic official receipt is generated which will serve as the official copy of the Client</p>	<p><i>Exemptive Relief:</i> PHP 50,000.00 per issue and per company + 1% LRF</p> <p><i>Confidential Treatment:</i> PHP 50,000.00 per information and per company + 1% LRF</p> <p><i>Other Filing:</i> PHP 2,000.00 + 1% LRF</p>	<p>10 minutes</p> <p>*Subject to the prescribed processing of the Landbank or eSPAYSEC.</p>	<p>Landbank eSPAYSEC</p>
<p>3. Submits the Electronic SEC Official Receipt and and Petition with</p>	<p>3. Receives the electronic SEC Official Receipt</p>	<p>None</p>	<p>10 minutes</p>	<p>SEC Accounting Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
complete documents may also be sent through email to cgfd_flcd@sec.gov.ph	<p>3.1. Processes the request</p> <p>3.2. Approves or denies request</p> <p>2.1. Prepares, signs, issues and dispatches advisement letter</p>		<p>17 days</p> <p>1 day</p> <p>2 days</p>	<p>Securities Specialist Securities Counsel/ Chief Counsel Assistant Director</p> <p>Commission En Banc</p> <p>Administrative Assistant Securities Counsel/Chief Counsel Assistant Director</p>
<p>4. Receives advisement letter.</p> <p>An electronic copy of the advisement will be sent by the Financing and Lending Companies Division (cgfd_flcd@sec.gov.ph) to the official E-mail account address of the Company as prescribed by MC 28, s. of 2020.</p>		None		
TOTAL		<p>PHP 50,000.00 per issue / information and per company + 1% LRF</p> <p>OR</p> <p>PHP 2,000.00 + 1% LRF</p>	20 days*	

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

5. 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	Financing and Lending Companies Division	
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
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Submits the complete documentary requirements and accomplish request slip via google forms: https://docs.google.com/forms/d/e/1FAIpQLSeYaCEh_PQ2uq3gq0sS4ppKsbuolUzyTBCQfboQAsHZty-WYA/viewform	Client
2. For Annual Fee (AF): List of Branches certified by the Corporate Secretary	Client Records/Files
3. 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 and accomplish request slip via google forms: https://docs.google.com/forms/d/e/1FAIpQLSeYaCEh_PQ2uq3gq0sS4ppKsbuolUzyTBCQfb0QAsHZty-WYA/viewform</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 Landbank or eSPAYSEC.</p> <p>1.2. Client to be advised to return and submit the original PAF with machine validation and photocopy of the Electronic Official Receipt (eOR)</p>	None	30 minutes	SEC Accounting Specialist Securities Specialist
<p>2. Receives the PAF and pays the filing fees to Landbank or via eSPAYSEC.</p>	<p>2. Receives payment and issues eOR</p> <p>If paid via SEC Payment Portal, an (eOR 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>15 minutes *Subject to the prescribed processing of Landbank and eSPAYSEC</p>	Landbank or eSPAYSEC
<p>3. Submits the eOR and/or SEC Form 85-18-1/2013-IS-ECP, in case of AIS, to cgfd_flcd@sec.gov.ph If paid via eSPAYSEC submit a copy of the electronic Official Receipt (eOR).</p>	<p>3. Receives original PAF and photocopy of the eOR and AIS, if applicable</p>	None	10 minutes	SEC Accounting Specialist Securities Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		Annual Fee: 1/8 of 1% of the required paid-up capital (head office and branches) + 1% LRF	50 minutes	

6. Application for Amendment of Business Plan

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	Financing and Lending Companies 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: Financing Companies, Lending Companies
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Comparative matrix of all sections of the existing Business Plan and the new Business Plan highlighting all the changes proposed in the application	Client Records/Files
2. Certification under oath that the comparative matrix of the existing Business Plan on file with the Commission and the proposed changes are true and correct copies.	Client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the complete documentary requirements to cgfd_flcd@sec.gov.ph	1. Evaluates/Assesses the request and documents submitted by the Client 1.1. If incomplete, advise the client. 1.2. If complete, process the request.	None	5 minutes 5 minutes 19 days	Securities Specialist Securities Counsel/Chief Counsel Assistant Director
2. Receive advisement letter An electronic copy of the advisement will be sent by the Financing and Lending Companies Division (cgfd_flcd@sec.gov.ph) to the official E-mail account address of the Company as prescribed by MC 28, s. of 2020.		None	15 minutes	
TOTAL		None	20 days*	

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

FINANCIAL MANAGEMENT DEPARTMENT
ACCOUNTING DIVISION

CITIZEN'S CHARTER
2024, 1ST EDITION



6/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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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).

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 accounting@sec.gov.ph, the official email address of 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	Accounting 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. Online Request Form through QR code from the Accounting Division or an email request sent to accounting@sec.gov.ph	Accounting Division, FMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Client requests for the Certificate of Creditable Tax Withheld at Source (BIR Form 2307) online by scanning the QR code for the Request Form provided by the Accounting Division or send an email request to accounting@sec.gov.ph.</p>	<p>1. Accounting Division staff receive the accomplished online Request Form for processing or acknowledge the email request sent.</p>	None	2 minutes	SEC Assistant Computer Operator or SEC Computer Operator or SEC Administrative Assistant II Accounting Division, FMD
	<p>1.1 Verifies the records and prepares the document and routes the same to the Assistant Director/ Officer-in Charge</p>	None	25 minutes	SEC Accounting Specialist III Accounting Division
	<p>1.2 Reviews and approves/signs the BIR 2307</p>	None	10 minutes	Authorized Signatory of Accounting Division
<p>2. Client receives BIR Form 2307</p>	<p>2. Accounting Division staff releases the BIR Form 2307 or email the scan copy to the client.</p>	None	3 minutes	SEC Assistant Computer Operator or SEC Computer Operator or SEC Administrative Assistant II Accounting Division, FMD SEC Accounting Specialist III Accounting Division
TOTAL		None	40 minutes	

2. Request for the Issuance of Certified True Copy 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, 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 accounting@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	Accounting 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. Online Request Form through QR code from the Accounting Division or an email request sent to accounting@sec.gov.ph	Accounting Division, FMD

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) online by scanning the QR code for the Request Form provided by the Accounting Division or send an email request to accounting@sec.gov.ph .	1. Accounting Division staff receive the accomplished online Request Form for processing or acknowledge the email request sent.	None	3 minutes	SEC Assistant Computer Operator or SEC Computer Operator or SEC Administrative Assistant II Accounting Division, FMD
	1.1 Prepares the document and routes the same to the Assistant Director or Officer-in-Charge	None	15 minutes	SEC Accounting Specialist III Accounting Division
	1.2 Reviews and approves/signs the BIR 2316	None	5 minutes	Authorized Signatory of 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 Accounting Division
TOTAL		None	25 minutes	

FINANCIAL MANAGEMENT DEPARTMENT
TREASURY DIVISION

CITIZEN'S CHARTER
2024, 1ST EDITION



6/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Request for Certified True Copy (CTC) of Official Receipt (Complex)

This process is for requests on authentication of official receipts issued from 2010 to 2014, with hard copies stored at the SEC Building, EDSA Greenhills, Mandaluyong City.

For the convenience of the transacting public and the implementation of the SEC's Zero Face-to-Face Transaction, all requests must be sent via email addressed to the Financial Management Department Director, Dondie Q. Esguerra at dquesguerra@sec.gov.ph.

Respective to the reckoning of receipt of emails for a particular day, the cut-off time shall be at 3:00 PM. All emails received before the cut-off time for a particular date shall be considered received on the next business day.

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 payor /incorporator indicating the official receipt number, date issued and the purpose, addressed to the Director of FMD. 2. Authorization letter (if other than the concerned payor/incorporator) 3. Valid ID of the concerned payor and/or the authorized person	Requesting payor/incorporator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Send request letter via email through the Director, FMD:	1.1 Receive, review, and forward the email to the Treasury Division (TD).	None	25 minutes	SEC Administrative Officer III/IV Office of the Director, FMD
	1.1. The TD shall:			
	1.2. Receive and record the request letter	None	5 minutes	SEC Computer Operator Treasury Division, FMD
	1.3. Retrieve file of Official Receipt (OR)	None	2 days and 7 hours	SEC Computer Operator Treasury Division, FMD
	1.4. Verify and Authenticate OR	None	10 minutes	SEC Administrative Officer I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.5 Prepare Payment Assessment Form (PAF) and email details to the client.	None	10 minutes	SEC Supervising Administrative Officer/ SEC Assistant Director SEC Computer Operator Treasury Division, FMD
<p>2. Pay the corresponding amount with reference to the issued PAF thru:</p> <p>2.1 Online via eSPAYSEC</p> <p>2.1.1 Electronic Official Receipt (EOR) will be automatically generated; or</p> <p>2.2 or thru LandBank over the counter</p>	<p>None</p> <p>1. Generate OnColl Report via LandBank WeAccess Facility</p>	<p>PHP 100.00/per CTC + PHP 30.00 DST/per CTC</p>	<p>10 Minutes</p>	<p>SEC Computer Operator Treasury Division, FMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<i>Remarks:</i> <i>EOR will be generated within two (2) business days after the payment.</i>	1.1. Verify completeness of payment details		10 Minutes	SEC Administrative Officer II Treasury Division, FMD
	1.2. Upload verified OnColl Report to the Cashiering System		10 Minutes	SEC Computer Operator Treasury Division, FMD
3. Submit EOR to FMD via email and receive authenticated OR via email within 3 days.	3. Record and release an authenticated copy of OR through the email provided by the client.	None	10 minutes	SEC Computer Operator Treasury Division, FMD
TOTAL		PHP 100.00/per CTC + PHP 30.00 DST/per CTC	*3 days ** 3 days and 30 Minutes	

* SEC processing time when client payment is done through ESPAYSEC.

** SEC processing time when client payment is done through LandBank over the counter (exclusive of waiting time for the availability of the OnColl Reports)

2. Request for Certified True Copy (CTC) of Official Receipt (Simple)

This process is for requests on authentication of official receipts issued from years 2015 up to the present.

For the convenience of the transacting public and the implementation of the SEC's Zero Face-to-Face Transaction, all requests must be sent via email addressed to the Financial Management Department Director, Dondie Q. Esguerra at dquesguerra@sec.gov.ph.

Respective to reckoning the dates of receipt of emails for a particular day, the cut-off time shall be at 3:00 PM. All emails received prior to the cut-off time for a particular date shall 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 2. Authorization letter (if other than the concerned payor/incorporator)	Requesting payor/incorporator

3. Valid ID of the concerned payor and/or the authorized person	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Send/submit a request letter with complete details via email to the Office of the Director, FMD	1. Receive and review the duly signed request letter with complete details. 1.1. Forward request letter to the Treasury Division	None	15 minutes 10 minutes	SEC Administrative Officer III/IV, Office of the Director, FMD SEC Administrative Officer III/IV, Office of the Director, FMD
	2. Receive and record the request letter 2.1. Verify and authenticate OR 2.2. Prepare PAF and email the details to the client.	None	10 minutes 5 hours 15 minutes	SEC Computer Operator Treasury Division, FMD SEC Administrative Officer I/ SEC Supervising Administrative Officer/ SEC Assistant Director SEC Computer Operator Treasury Division, FMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. Pay the corresponding amount with reference to the issued PAF thru:</p> <p>1.1 Online via eSPAYSEC</p> <p>2.1.1 Electronic Official Receipt (EOR) will be automatically generated; or</p> <p>2.2 or thru LandBank over the counter</p> <p><i>Remarks: EOR will be generated within two (2) business days after the payment.</i></p>	<p>2.1. Generate OnColl Report via LandBank WeAccess Facility</p> <p>2.2. Verify completeness of payment details</p> <p>2.3. Upload verified OnColl Report to</p>	<p>Per PAF from the concerned issuing department / SEC Extension Office</p>	<p>10 Minutes</p> <p>10 Minutes</p> <p>10 Minutes</p>	<p>SEC Computer Operator Treasury Division, FMD</p> <p>SEC Administrative Officer II Treasury Division</p> <p>SEC Computer Operator Treasury Division, FMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the Cashiering System			
3. Submit EOR to FMD via email and receive authenticated OR via email within 6 hours.	3. Record and release an authenticated copy of OR through the email provided by the client.	None	10 minutes	SEC Computer Operator Treasury Division, FMD
TOTAL		PHP 100.00/ per CTC + PHP 30.00/per DST/per CTC	*6 hours **6 hours and 30 minutes	

***SEC processing time when client payment is done thru ESPAYSEC.**

****SEC processing time when client payment is done thru LandBank over the counter (exclusive of waiting time for the availability of the OnColl Reports)**

3. Issuance and Release of Payment Thru Fund Transfer

This pertains to the procedures of releasing payments to the Commission’s internal (SEC personnel and Contract of Service for their salaries, allowances, and other compensations) and external (suppliers and creditors for their supplies of goods and services) creditors thru the LandBank weAccess facility, as its online payment system. In meritorious cases where the SEC creditors do not have existing LANDBANK accounts (i.e. one-time payment within the year and opening of a bank account is impracticable), payments may be made through checks.

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 and Internal 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. SEC employee/creditor waits while the claim is being processed	1. The Office of the Director - FMD forwards the approved DV with complete SDs to the Treasury Division-FMD.	None	30 minutes	SEC Administrative Officer III/IV Office of the Director
	2. Receive and record the DV with complete SDs.	None	10 minutes	SEC Administrative Assistant II/ SEC Assistant Computer Operator Treasury Division
	3. Assign and forward the DVs to the maker/processor.		10 minutes	SEC Administrative Assistant II/ SEC Assistant Computer Operator Treasury Division
	4. Process payment:		None	SEC Administrative Assistant II/ SEC Assistant Computer Operator Treasury Division
	4.1. Check the completeness of signatories on the DV upon receipt and tag the same as "Received" in the FMD Monitoring System.		None	SEC Administrative Officer I Treasury Division

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2. Facilitate the fund transfer /ATM Payroll transaction.	None	30 minutes	SEC Administrative Officer I Treasury Division
	4.3. Verify the correctness of the created fund transfer transactions, particularly on source account, target account, and amount. Affix initials on the lowermost portion of the DV near the indicated Transaction Reference No.	None	30 minutes	SEC Administrative Officer IV / SEC Supervising Administrative Officer or SEC Assistant Director
	4.4. Transmit documents to the Office of the Directors (OD) of FMD and HRAD or the first and second/final	None	20 minutes	SEC Administrative Assistant II/ SEC Assistant Computer Operator Treasury Division

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Creditor/individual payee receives payment; and provides original copy of Official Receipt for goods and supplies delivered or for services rendered.	1. The above signatories approve the fund transfer. 2. Send payment notifications thru the email address provided by the creditor/payee.	None None	Real-Time receipt of payment on the payee's indicated bank account upon the approval of the second/ final signatory. Upon return of the DV to TD-FMD from OD-HRAD	OD-FMD OD-HRAD SEC Data Analyst Treasury Division, FMD
TOTAL		None	2 hours and 20 mins	

4. Collection of fees Through ESPAYSEC and LandBank OnColl Facility

The following procedures illustrate the payment processes for registrations of corporations, partnerships, associations, and other entities; and for non-registration transactions such as license fees, penalties/fines, and other charges from corporations, partnerships, associations, other entities and clients. The collections of fees and charges are made via the SEC Online Payment Portal – the ESPAYSEC, an integrated system with an online payment solutions provider. Aside from online payment, registrants/clients may opt to pay via LandBank OnColl Facility.

Division & Department/Office	Treasury Division, Financial Management Department	
Classification	Simple (3 days)	
Type of Transaction	I. Registration <input type="checkbox"/> Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) <input type="checkbox"/> Government to Government (G2G)	II. Non-Registration <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 and Internal Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Filer/s or company representative/s, SEC employees
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Payment Assessment Form (PAF) from the concerned SEC office	All SEC Departments / SEC Extension Offices

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Pay the corresponding amount with reference to the issued PAF through:</p> <p>1.1 Online via eSPAYSEC</p> <p>1.1.1 Electronic Official Receipt (EOR) will be automatically generated; or</p> <p>1.1.2. or thru LandBank over the counter</p> <p><i>Remark:</i></p> <p><i>EOR will be generated within two (2) business days after the payment.</i></p>	<p>None</p> <p>1. Generate OnColl Report via LandBank WeAccess Facility</p> <p>2. Verify completeness of payment details</p> <p>3. Upload verified OnColl Report to the Cashiering System</p>	<p>Per PAF from the concerned issuing department / SEC Extension Office</p>	<p>10 Minutes</p> <p>10 Minutes</p> <p>10 Minutes</p>	<p>SEC Computer Operator Treasury Division, FMD</p> <p>SEC Administrative Officer II Treasury Division, FMD</p> <p>SEC Computer Operator Treasury Division, FMD</p>

TOTAL	Per PAF from the concerned operating department/SEC Extension Office	*0 Minutes ** 30 Minutes	
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*** SEC processing time when client payment is done thru ESPAYSEC.**

****SEC processing time when payment is done thru LandBank OnColl Facility (exclusive of waiting time for the availability of the OnColl Reports)**

5. Request for Re-Application of Excess Payment (SEC Fees, Penalties/Fines)

This service covers the procedure on request for re-application of payment for future transactions due to excess payment made by the corporation of the same name, as endorsed and recommended by the Head of the concerned operating department such as Company Registration and Monitoring Department (CRMD), Market and Securities Regulations Department (MSRD), Corporate Governance and Finance Department (CGFD) and SEC Extension Offices (SEC EOs).

For the convenience of the transacting public and the implementation of the SEC's Zero Face-to-Face Transaction, all requests must be sent via email addressed to the Financial Management Department Director, Dondie Q. Esguerra at dquesguerra@sec.gov.ph.

Respective to reckoning the dates of receipt of emails for a particular day, the cut-off time shall be at 3:00 PM. All emails received prior to the cut-off time for a particular date shall 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 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 Department, SEC Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Memorandum from Operating Department/SEC Extension Office recommending approval of the re-application of excess payment for future transactions with the attached letter from the requesting company.	Company Registration and Monitoring Department Markets and Securities Regulation Department Corporate Governance and Finance Department Other Operating Departments

<p>2. Official Receipt, electronic Official Receipt, or Validated Land Bank Deposit Slip as proof of payment</p> <p>3. New issuance of Payment Assessment Form (PAF) upon application of the excess payment</p>	<p>SEC Extension Offices</p>
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Operating Department or SEC EO sends/submits a Memorandum with complete details and requirements to the Office of the Director (OD) - FMD</p>	<p>1. Receive and record the Memorandum with supporting documents</p>	<p>None</p>	<p>10 minutes</p>	<p>SEC Administrative Officer III/IV, Office of the Director, FMD</p>
	<p>1.1. Forward the received memorandum to the Treasury Division – FMD.</p>	<p>None</p>	<p>10 minutes</p>	<p>SEC Administrative Officer III/IV, Office of the Director, FMD</p>
	<p>2. Receive the documents from the OD-FMD.</p>	<p>None</p>	<p>10 minutes</p>	<p>SEC Computer Operator Treasury Division, FMD</p>
	<p>2.1. Verify/validate the payment record of the requesting company;</p>	<p>None</p>	<p>1 day</p>	<p>SEC Administrative Officer I Treasury Division, FMD</p>
	<p>2.2. Process the request and prepare a Certification of Payment with an attached screenshot of the Report of Collections or copy</p>			<p>30 minutes</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3. Receive the document together with the Treasury Division's Certification of Payment for requests coming from the EOs or the main office.</p> <p>3.1. Process the request by preparing the Journal Entry Voucher (JEV) for adjustment of collection.</p> <p>3.2. Prepare a reply memo to the concerned department</p> <p>3.3. Review and sign the prepared Memorandum.</p> <p>3.4. Forward the reply Memorandum to the Office of the Director, FMD for signature.</p> <p>4. Receives Memorandum,</p>	<p>None</p> <p>None</p> <p>None</p> <p>None</p> <p>None</p>	<p>10 minutes</p> <p>1 day</p> <p>5 hours</p> <p>20 minutes</p> <p>10 minutes</p>	<p>SEC Assistant Computer Operator, or SEC Computer Operator, or Accounting Division, FMD</p> <p>SEC Accounting Specialist I Accounting Division, FMD</p> <p>SEC Accounting Specialist IV Accounting Division, FMD</p> <p>SEC Supervising Accountant/Assistant Director Accounting Division, FMD</p> <p>SEC Assistant Computer Operator, or SEC Computer Operator Accounting Division, FMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. SEC operating department/EO receives FMD memorandum within 3 days.	for approval and signature of the Director	None	10 minutes	SEC Administrative Officer III/IV Office of the Director, FMD
	4.1. Upon the approval of the said reply Memorandum, the Office of the Director emails the same to the concerned operating department/EO, copy-furnishing the Accounting Division and Treasury Division.	None	10 minutes	SEC Administrative Officer III/IV Office of the Director, FMD
TOTAL		None	3 days	

6. Request for Reclassification of Nature of Collection (SEC Fees, Penalties/Fines)

This service covers the procedure on request for reclassification of payment of the same company name due to the change of the nature of collection, as endorsed and recommended by the Head of the concerned operating department such as Company Registration and Monitoring Department (CRMD), Market and Securities Regulations Department (MSRD), Corporate Governance and Finance Department (CGFD) and SEC Extension Offices (SEC EOs).

For the convenience of the transacting public and the implementation of the SEC's Zero Face-to-Face Transaction, all requests must be sent via email addressed to the Financial Management Department Director, Dondie Q. Esguerra at dquesguerra@sec.gov.ph.

Respective to reckoning the dates of receipt of emails for a particular day, the cut-off time shall be at 3:00 PM. All emails received prior to the cut-off time for a particular date shall 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 Department, SEC Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Memorandum from the concerned operating department/SEC EO stating that the request for reclassification of the nature of collection/payment is recommended 2. Report of Collections capturing the payment made by the requesting corporation	Company Registration and Monitoring Department Markets and Securities Regulation Department Corporate Governance and Finance Department Other Operating Departments SEC Extension Offices

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
3. Official Receipt, electronic Official Receipt, or Validated Land Bank Deposit Slip as proof of payment 4. New issuance of Payment Assessment Form (PAF) for the nature of collection/payment as reclassified into	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Operating Department or SEC EO sends/submits a Memorandum with complete details and requirements to the Office of the Director (OD) - FMD	1. Receive and record the Memorandum with supporting documents	None	10 minutes	SEC Administrative Officer III/IV, Office of the Director, FMD
	1.2. Forward the received memorandum to the Treasury Division – FMD.	None	10 minutes	SEC Administrative Officer III/IV, Office of the Director, FMD
	2. Receive the documents from the OD-FMD.	None	10 minutes	SEC Computer Operator Treasury Division, FMD
	2.1. Verify/validate the payment record of the requesting company;	None	1 day	SEC Administrative Officer I Treasury Division, FMD
	2.2. Process the request and prepare a	None	30 minutes	SEC Administrative Officer I Treasury Division, FMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p data-bbox="775 277 1014 687">Certification of Payment with an attached screenshot of the Report of Collections or verified Official Receipt/s or Electronic Official Receipt/s.</p> <p data-bbox="703 727 1014 1214">2.3. Review/affix initials/sign the Certification of Payment with an attached screenshot of the Report of Collections or verified Official Receipt/s or Electronic Official Receipt/s</p> <p data-bbox="703 1254 999 1362">2.4. Forward the Certification of Payment and its</p>	<p data-bbox="1122 764 1200 794">None</p> <p data-bbox="1122 1331 1200 1361">None</p>	<p data-bbox="1373 764 1525 794">30 minutes</p> <p data-bbox="1373 1331 1525 1361">10 minutes</p>	<p data-bbox="1637 764 1995 986">SEC Administrative Officer IV/ SEC Supervising Administrative Officer or SEC Assistant Director Treasury Division, FMD</p> <p data-bbox="1655 1331 1977 1361">SEC Computer Operator</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>attachments to the Accounting Division.</p> <p>3. Receive the document together with the Treasury Division's Certification of Payment for requests coming from the EOs or from the main office.</p> <p>3.1. Process the request by preparing the Journal Entry Voucher (JEV) for adjustment of collection.</p> <p>3.2. Prepare a reply memo to the concerned department/EO.</p> <p>3.3. Review and sign the prepared memorandum.</p>	<p>None</p> <p>None</p> <p>None</p> <p>None</p>	<p>10 Minutes</p> <p>1 day</p> <p>5 hours</p> <p>20 minutes</p>	<p>Treasury Division, FMD</p> <p>SEC Assistant Computer Operator, or SEC Computer Operator Accounting Division, FMD</p> <p>SEC Accounting Specialist I Accounting Division, FMD</p> <p>SEC Accounting Specialist IV Accounting Division, FMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.4. Forward the reply Memorandum to the Office of the Director, FMD for signature.</p> <p>4. Receives the Memorandum for approval and signature of the Director.</p> <p>4.1. Upon approval of the said reply Memorandum, the Office of the Director emails the same to the concerned operating department/EO, copy furnishing the Accounting Division and Treasury Division.</p>	<p>None</p> <p>None</p> <p>None</p>	<p>10 minutes</p> <p>10 minutes</p> <p>10 minutes</p>	<p>SEC Supervising Accountant/Assistant Director Accounting Division, FMD</p> <p>SEC Assistant Computer Operator, or SEC Computer Operator Accounting Division, FMD</p> <p>SEC Administrative Officer III/IV, Office of the Director, FMD</p> <p>SEC Administrative Officer III/IV, Office of the Director, FMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. SEC operating department/EO receives FMD memorandum within 3 days.		None		
TOTAL		None	3 days	

7. Request for Transfer of Payment (SEC Fees, Penalties/Fines)

This service covers the procedure on request for transfer of payment of the same corporation due to change/modification in the corporate name, as endorsed and recommended by the Head of the concerned operating department such as Company Registration and Monitoring Department (CRMD), Market and Securities Regulations Department (MSRD), Corporate Governance and Finance Department (CGFD) and SEC Extension Offices (SEC EOs).

For the convenience of the transacting public and the implementation of the SEC's Zero Face-to-Face Transaction, all requests must be sent via email addressed to the Financial Management Department Director, Dondie Q. Esguerra at dquesguerra@sec.gov.ph.

Respective of reckoning the dates of receipt of emails for a particular day, the cut-off time shall be at 3:00 PM. All emails received prior to the cut-off time for a particular date shall 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 Department, SEC Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Memorandum from Operating Department/SEC Extension Office recommending the approval of the Transfer of Payment together with the letter request by the company 2. Official Receipt, electronic Official Receipt, or Validated Land Bank Deposit Slip as proof of payment 3. New issuance of Payment Assessment Form (PAF)	Company Registration and Monitoring Department Markets and Securities Regulation Department Corporate Governance and Finance Department Other Operating Departments SEC Extension Offices

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Operating Department or SEC EO sends/submits a Memorandum with complete details and requirements to the Office of the Director (OD) - FMD	1. Receive and record the Memorandum with supporting documents	None	10 minutes	SEC Administrative Officer III/IV, Office of the Director, FMD
	1.1. Forward the received memorandum to the Treasury Division - FMD.	None	10 minutes	SEC Administrative Officer III/IV, Office of the Director, FMD
	2. Receive the documents from the OD-FMD.	None	10 minutes	SEC Computer Operator Treasury Division, FMD
	2.1. Verify/validate the payment record of the requesting company; 2.2. Process the request and prepare a Certification of	None	1 day and 1 hour	SEC Administrative Officer I Treasury Division, FMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>Payment with an attached screenshot of the Report of Collections or verified Official Receipt/s or Electronic Official Receipt/s.</p> <p>2.3. Review/ affix initials/sign the Certification of Payment with an attached screenshot of the Report of Collections or verified Official Receipt/s or Electronic Official Receipt/s</p> <p>2.4. Prepare the reply memorandum to the concerned operating department or respective EO indicating the approval or denial of the request.</p>	<p>None</p> <p>None</p>	<p>30 minutes</p> <p>3 hours</p>	<p>SEC Administrative Officer IV/ SEC Supervising Administrative Officer or SEC Assistant Director</p> <p>SEC Administrative Officer I Treasury Division, FMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.5. Stamp as "PAID" the new PAF with the existing OR/eOR number and amount.</p> <p>2.6. Forward the memorandum and attachments to the Office of the Director, FMD</p> <p>4. Receives the Memorandum for approval and signature of the Director.</p> <p>4.1. Upon signature/approval of the said reply Memorandum, the Office of the Director emails the same to the concerned operating department/EO, copy furnishing the Accounting Division</p>	<p>None</p> <p>None</p> <p>None</p> <p>None</p>	<p>10 minutes</p> <p>10 Minutes</p> <p>10 Minutes</p> <p>10 Minutes</p>	<p>SEC Computer Operator Treasury Division, FMD</p> <p>SEC Computer Operator Treasury Division, FMD</p> <p>SEC Administrative Officer III/IV, Office of the Director, FMD</p> <p>SEC Administrative Officer III/IV, Office of the Director, FMD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and Treasury Division			
2. SEC operating department/EO receives FMD memorandum within 3 days.		None		
TOTAL		None	1 day, 7 hours and 10 minutes	

HUMAN RESOURCES DEPARTMENT
HUMAN RESOURCES MANAGEMENT DIVISION

CITIZEN'S CHARTER
2024, 1st EDITION



**7/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209**

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1. Request for Issuance of Certificates

This service details the procedure on how SEC officers and personnel can request Certificate of Employment and other related Certificates.

Division & Department/Office:	Human Resources Department (HRD) - Human Resources Management Division (HRMD)	
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 Services	
Who may avail:	All active and former SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Slip	HRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fills-out the request slip/Email request	1. HRMD staff receives the request slip/Acknowledges receipt of email	None	1 minute	SEC Employee Services Assistant and/or Human Resource Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Client waits while the request is being processed.	2. HRMD staff prepare the requested certificate/s: Employment, no pending admin case, and actual last day and leave without pay.	None	2 days, 23 hours, 54 minutes	SEC Employee Services Assistant and/or Human Resource Assistant
3. Client affixes signature at the receiving file logbook / request slip upon receipt of the requested document.	3. HRMD staff provides a copy of the certificate.	None	5 minutes	SEC Employee Services Assistant and/or Human Resource Assistant
TOTAL		None	3 days	

2. Request for Issuance of Certified True Copy of Appointment Paper, Certificate of Assumption to Duty, Oath of Office, and Position Description Form

This service details the procedure on how SEC officers and personnel can secure a certified true copy of their Appointment Paper, Certificate of Assumption to Duty, Oath of Office, or Position Description Form.

Division & Department/Office:	Human Resources Department (HRD) - Human Resources Management Division (HRMD)	
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 Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Slip	HRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fills out and submits the request slip indicating the purpose of securing a CTC of the requested documents.	1. HRMD staff receive the request slip.	None	1 minute	Any HRMD personnel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Clients wait while the request is being processed.	2. HRMD staff prints out the scanned copy or search for the original copy filed at the 201 files. 2.1. HRMD staff marks the printed out or photocopied documents with CTC and affixes signature.	None	2 days	SEC Employee Services Officer IV and/or SEC Employee Services Officer II SEC Talent Acquisition Officer IV, SEC Talent Acquisition Officer III and/or SEC Talent Acquisition Officer II
3. Clients affixes signature at the request slip upon receipt of the requested document.	3. HRMD staff provide a copy of the requested document.	None	5 minutes	SEC Talent Acquisition Officer III and/or SEC Talent Acquisition Officer II
TOTAL		None	2 days and 6 minutes	

3. Request for Issuance of Certified True Copy of SALN

This service details the procedure on how SEC officers and personnel can secure a certified true copy (CTC) of their SALN forms for bond, travel and other personal reasons.

Division & Department/Office:	Human Resources Department (HRD) - Human Resources Management Division (HRMD)	
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 Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Slip	HRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fills out and submits the request slip indicating the purpose of securing a CTC of the SALN	1. HRMD staff receives a copy of the request slip.	None	1 minute	SEC Supervising Talent Acquisition Officer
2. Client waits while the request is being processed.	2. HRMD staff print out the scanned copy or search for the original copy of SALN.	None	2 days	SEC Supervising Talent Acquisition Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. HRMD staff marks the printed out or photocopied SALN forms with CTC and affixes signature.			
3. Client affixes signature at the request slip upon receipt of the requested document.	3. HRMD staff provide a copy of the CTC of SALN.	None	5 minutes	SEC Supervising Talent Acquisition Officer
TOTAL		None	2 days and 6 minutes	

4. Request for Issuance of Service Record of Current SEC Employees

This service details the procedure on how SEC officers and personnel can request Service Record.

Division & Department/Office:	Human Resources Department (HRD) - Human Resources Management Division (HRMD)	
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 Services	
Who may avail:	All active SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request Slip/Form	HRMD
2. Service Record (In case the employee is a transferee from other government agency)	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fills-out the request form/slip or Email requests	1. HRMD staff receives the request slip	None	1 minute	SEC Employee Services Assistant and/or SEC Employee Services Officer
2. Client waits while the request is being processed.	2. HRMD staff prepare the requested service record.	None	2 days, 23 hours, 54 minutes	SEC Employee Services Assistant and/or SEC Employee Services Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Client affixes signature at the receiving file logbook upon receipt of the requested document.	3. HRMD staff provide a copy of the service record.	None	5 minutes	SEC Employee Services Assistant and/or SEC Employee Services Officer
TOTAL		None	3 days	

5. Request for Issuance of Service Record of Former SEC Employees

This service details the procedure on how SEC officers and personnel can request Service Record.

Division & Department/Office:	Human Resources Department (HRD) - Human Resources Management Division (HRMD)	
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 Services	
Who may avail:	All Former SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request Slip/Form	HRMD
2. Service Record (In case the employee is a transferee from other government agency)	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fills-out the request form/slip or Email requests	1. HRMD staff receives the request slip	None	1 minute	SEC Employee Services Assistant and/or SEC Employee Services Officer
2. Client waits while the request is being processed.	2. HRMD staff prepare the requested service record.	None	6 days, 23 hours, 54 minutes	SEC Employee Services Assistant and/or SEC Employee Services Officer
3. Client affixes signature at the receiving file logbook upon receipt of the requested document.	3. HRMD staff provide a copy of the service record.	None	5 minutes	SEC Employee Services Assistant and/or SEC Employee Services Officer
TOTAL		None	7 days	

6. Request for Pag-ibig Multi-Purpose Loan

Division & Department/Office:	Human Resources Department (HRD) - Human Resources Management Division (HRMD)
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 Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client submits loan application and other requirements	1. HRMD staff receives and checks the completeness of the documents.	None	1 day	SEC Compensation & Benefits Officer IV and/or SEC Compensation & Benefits Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Client waits while the request is being processed.	<p>2. HRMD staff processes the request by preparing a transmittal form with its attachments.</p> <p>2.1. HRMD staff submit a loan application to Pag-ibig.</p> <p>2.2. Pag-ibig Servicing Branch process loan application subject to eligibility of the borrower and its Citizen's Charter</p>	<p>None</p> <p>None</p>	5 day	SEC Compensation & Benefits Officer IV and/or SEC Compensation & Benefits Officer II
3. Client receives proof of filing	3. HRMD staff informs the client through electronic mail that his/her loan application was filed in the servicing branch	None	1 day	SEC Compensation & Benefits Officer IV and/or SEC Compensation & Benefits Officer II

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Client receives the proceeds of his/her loan	4. Pag-IBIG informs the borrower of his/ her approved loan through short message service (SMS)	None	Refer to Pag-IBIG's Citizen's Charter	Pag-IBIG Servicing Branch
TOTAL		None	7 days	

7. Request for Membership in GSIS, Medicaid, Pag-ibig and PhilHealth

Division & Department/Office:	Human Resources Department (HRD) - Human Resources Management Division (HRMD)	
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 Services	
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 submits duly filled-up membership form	1. HRMD staff receives and checks the completeness of the documents.	None	1 hour	SEC Compensation & Benefits Officer IV and/or SEC Compensation & Benefits Officer II
2. Client waits while the request is being processed.	2. HRMD staff processes the request by preparing a transmittal form with its attachments (for Pag-IBIG and PhilHEALTH).	None	1 day	SEC Compensation & Benefits Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1 As for GSIS membership HRMD staff process the request through GSIS Web-based Member Records Creation and Updating 2.1. HRMD staff submits the membership to the office/agency 2.2. Posting of Membership, refer on the receiving Agency's Citizen's Charter			
3. Clients receive information thru email or phone call about the membership.	3. HRMD informs the client and the FMD through electronic mail of the proof filing/posting	None	30 minutes	SEC Compensation & Benefits Officer IV
TOTAL		None	1 day, 1 hour and 30 minutes	

8. Request for Travel Authority (Director III and above)

Division & Department/Office:	Human Resources Department (HRD) - Human Resources Management Division (HRMD)	
Classification:	Highly Technical (30 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 Services	
Who may avail:	SEC Officials (Director III and above)	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter to the Chairperson with the approval of the Director Concerned	Requesting Employee
2. Application for leave signed by the Department Director for recommendation subject to the approval of the Chairperson	Requesting Employee
3. Request for Travel Authority Form	Requesting Employee
4. Notarized Affidavit of Undertaking on Travel Expenses	Requesting Employee
5. Certificate of No Pending Administrative Case (c/o HRD)	HRMD-HRD
6. Latest Original or Certified True Copy of SALN (c/o HRD)	HRMD-HRD
7. Latest Original or Certified True Copy of ITR (c/o FMD)	FMD
8. Certificate of No Unliquidated Cash Advance (c/o FMD)	FMD

9. Clearance from Property and Financial Accountabilities (applicable when the duration of travel is for at least 30 days)	Requesting Employee
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client submits a request for travel authority and other requirements.	1. HRMD receives and checks the completeness of the documents	None	1 day	SEC Compensation & Benefits Officer IV and/or SEC Compensation & Benefits Officer II
2. Client waits while the request is being processed.	2. HRMD staff processes the request by preparing a transmittal form with its attachments. 2.1. HRMD prepares transmittal for initial of the SEC Assistant Director of the HRMD, SEC Director of the HRD, and for the signature of SEC Chairperson	None	28 days	SEC Compensation & Benefits Officer IV and/or SEC Compensation & Benefits Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.2. HRMD staff processes and submits the request to the Department of Finance (DOF) for approval</p> <p>2.3. HRMD staff makes follow up to DOF regarding the status of request for approval of request for travel authority.</p>			
3. Client receives a copy of travel authority.	3. HRMD staff informs the client about the approval of TA.	None	1 day	SEC Compensation & Benefits Officer IV and/or SEC Compensation & Benefits Officer II
TOTAL		None	30 days	

9. Request for Travel Authority (positions below Director III)

Division & Department/Office:	Human Resources Department (HRD) - Human Resources Management Division (HRMD)	
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 Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter to the Chairperson with the approval of the Director Concerned	Requesting Employee
2. Application for leave signed by the Department Director for recommendation subject to the approval of the Chairperson	Requesting Employee
3. Affidavit of Undertaking on Travel Expenses	Requesting Employee
4. Certificate of No Pending Administrative Case (c/o HRD)	HRMD-HRD
5. Certificate of No Unliquidated Cash Advance (c/o FMD)	FMD
6. Clearance from Property and Financial Accountabilities (applicable when the duration of travel is for at least 30 days)	Requesting Employee

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client submits a request for travel authority and other requirements.	1. HRMD receives and checks the completeness of the documents	None	1 day	SEC Compensation & Benefits Officer IV and/or SEC Compensation & Benefits Officer II
2. Client waits while the request is being processed.	2. HRMD staff process the request by preparing a Personal Travel Authority form with its attachments. 2.1. HRMD prepares Personal Travel Authority form for initial of the SEC Assistant Director of the HRMD, SEC Director of the HRD, and for the signature of SEC Chairperson	None	18 days	SEC Compensation & Benefits Officer IV and/or SEC Compensation & Benefits Officer II
3. Client receives a copy of travel authority.	3. HRMD staff informs the client about the approval of TA.	None	1 day	SEC Compensation & Benefits Officer IV and/or SEC Compensation & Benefits Officer II
TOTAL		None	20 days	

10. Library Services – Circulation Services (for Internal Clients)

This service details the procedure on how a citizen can request or borrow available information/resource materials. This service is exclusive only to SEC employees in the head office.

Division & Department/Office:	Human Resources Department (HRD) - Human Resources Management Division (HRMD)	
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	
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. Proceeds to the SEC Library to request permission to use the SEC Library facilities and available resources. <i>Clients may contact(02) 8-818-6071 or email library@sec.gov.ph to check beforehand if the materials are available.</i>	1. Interviews and requests the client to fill out the Client Assistance Form.	None	5 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Fills out the Client Assistance Form.	2. Briefs and provides assistance in the use of SEC Library and how to search for available materials.	None	10 minutes	Library Specialist and/or Library Assistant
3. Specifies the materials being requested and/or accesses the library catalog for available information materials.	3. Assists in searching for requested materials and recommends other related materials, as needed.	None	10 minutes	Library Specialist and/or Library Assistant
4. Fills out borrower's information and checks the borrowed materials before leaving the SEC Library premises.	4. Checks if the borrower's information is correctly written and hands the client the borrowed materials.	None	5 minutes	Library Specialist and/or Library Assistant
TOTAL		None	30 minutes	

11. Library Services – Photocopying/Printing/Scanning Services

This service details the procedure on how a citizen can photocopy or print available SEC and library materials.

Division & Department/Office:	Human Resources Department (HRD) - Human Resources Management Division (HRMD)	
Classification:	Simple (3 days)	
Type of Transaction:	<input checked="" 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 and External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers/ and SEC Employees	Others, please specify: General public, 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. Proceeds to the SEC Library to request permission to use the SEC Library facilities and available resources. <i>Clients may contact (02) 8-818-6071 or email library@sec.gov.ph to check beforehand if the materials are available.</i>	1. Interviews and requests the client to fill out the Client Assistance Form.	None	5 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Fills out the Client Assistance Form.	2. Briefs and provides assistance in the use of SEC Library and how to search for available materials.	None	10 minutes	Library Specialist and/or Library Assistant
3. Specifies the materials being requested and/or accesses the library catalog for available information materials.	3. Assists in searching for requested materials and recommends other related materials, as needed.	None	10 minutes	Library Specialist and/or Library Assistant
4. Checks and requests the materials to be photocopied or printed.	4. Checks the copyright of non-SEC materials, if they can be photocopied or printed. All SEC materials can be photocopied or printed.	None	5 minutes	Library Specialist and/or Library Assistant
5. Marks the number of pages to be photocopied or printed.	5. Note the number of pages for photocopying or printing. 5.1. Prints and signs the Payment Assessment Form (PAF).	None	10-30 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>5.2. Photocopies or prints or scans the materials.</p> <p>5.3. For requests made online, all transactions are free and the files will be sent via email.</p>			
6. Proceeds to the Cashier for payment.	6. Cashier receives payment and issues Official Receipt (OR)	<p>Php 5.00 per page</p> <p>Fee is based on SEC Memo Circular No. 3 series of 2017</p>	5 minutes	Teller/Cashier, Financial Management Department (FMD)
7. Presents Official Receipt (OR) and submits the validated Payment Assessment Form (PAF)	7. Turns over the photocopied or printed materials.	None	5 minutes	Library Specialist and/or Library Assistant
TOTAL		Php 5.00 per page	50-70 minutes	

12. Library Services – Suggest a Purchase (for Internal Clients)

This service details the procedure on how to recommend items to be added in the collection. This service is exclusive only to SEC Officials and Employees regardless if assigned in the SEC Headquarters or Extension Offices.

Division & Department/Office:	Human Resources Department (HRD) - Human Resources Management Division (HRMD)	
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	
Who may avail:	All SEC Officials 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. Accomplishes the Suggest a Purchase form, which can be accessible via Google Docs to request materials to be procured by the SEC Library Clients may contact (02) 8-818-5994 or email library@sec.gov.ph to suggest a purchase	1. Evaluates and checks the request	None	30 minutes	Library Specialist and/or Library Assistant
2. Waits for the status of the requests	2. Informs the stakeholders on	None	10 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	whether the suggested resource/s is/are approved or disapproved			
TOTAL		None	40 minutes	

13. Reference Queries in SEC Library

This service details the procedure on how a citizen can request available information/resource materials in SEC and in the SEC Library via phone or email query.

Division & Department/Office:	Human Resources Department (HRD) - Human Resources Management Division (HRMD)	
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 and External Services	
Who may avail:	All	
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. Calls (02) 8-818-6071 or emails library@sec.gov.ph to inquire or requests for available materials.	1. Interviews the client and fills out the Client Inquiry and Assistance Form. 1.1. Briefs and provides assistance in the use of SEC Library and how to search for available materials.	None	5 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Specifies the materials being requested and/or accesses the library catalog for available information materials.	2. Validates the inquiry and the availability of information on online facilities. 2.1. Assists in searching for requested materials and recommends other related materials, as needed. 3. Scans the requested materials.	None	10-30 minutes	Library Specialist and/or Library Assistant
3. Client receives and acknowledges the material requested.	3.1. Sends the materials via the specified email address of the client.	None	5 minutes	Library Specialist and/or Library Assistant
TOTAL		None	20-40 minutes	

HUMAN RESOURCE DEPARTMENT
HEALTH SERVICES UNIT

CITIZEN'S CHARTER
2024, 1st EDITION



**7/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209**

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1. Request for Medical Consultation and Treatment

This service details the procedure on how SEC officers and personnel can avail medical consultations to allow early detection of ailments and follow up previous findings.

Division & Department/Office:	Human Resource Department (HRD) - Health Services Unit	
Classification:	Simple (1 hour and 25 minutes)	
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 Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
N/A	N/A

FOR OUTPATIENT/ NON-EMERGENCY CASES				
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client visits the clinic, signs the logbook, and waits to be called.	1. Clinic staff retrieves the medical chart.	None	5 minutes	SEC Administrative Assistant
2. Client waits to be called.	2. Clinic nurse takes the vital signs and conducts an initial assessment.	None	5 minutes	SEC Clinical Nurse

FOR OUTPATIENT/ NON-EMERGENCY CASES				
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Client proceeds to the doctor's room.	3. Clinic doctor conducts thorough clinical history and physical examination while updating the medical chart.	None	20 to 40 minutes (depending on nature of case)	SEC Medical Officer
4. Client receives subsequent treatment, medications, etc.	4. Clinic staff administers appropriate management (i.e. prescription, dispensing of medicines, wound dressing, blood sugar determination, referral to hospital, etc.)	None	20 to 30 minutes (depending on nature of case)	SEC Medical Officer and / or SEC Clinical Nurse
5. Client signs the logbook and index card of medicines, if applicable, prior to discharge.	5. Clinic staff discharges patients accordingly.	None	5 minutes	SEC Clinical Nurse
TOTAL		None	1 hour and 25 minutes	

2. Request for Dental Consultation and Treatment

This service details the procedure on how SEC officers and personnel can avail dental consultations to allow early detection of ailments, suggest preventive treatments and follow up previous findings.

Division & Department/Office:	Human Resource Department (HRD) - Health Services Unit	
Classification:	Simple (1 hour and 15 minutes)	
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 Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Appointment Slip	Clinic

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client requests a schedule via Intranet for dental consultation or procedures.	1. Clinic staff receives and approves the appointment request.	None	5 minutes	Dental Aide
2. Client visits the clinic on their appointment schedule and waits to be called.	2. Clinic staff retrieves the dental chart.	None	5 minutes	Dental Aide

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Client proceeds to the dental treatment area for the procedure.	3. Clinic staff conducts careful clinical assessment, complete oral examinations and administers appropriate management (i.e. oral prophylaxis, light cure filling, extraction, denture repair and adjustment, recementation of crown and bridge, deep scaling and debridement, fluoride therapy, dispensing of medicines, prescription, refer to hospital, etc.)	None	1 hour (depending on nature of case)	SEC Dentist
4. Client signs the logbook and index card of medicines prior to discharge.	4. Clinic staff discharge patients accordingly.	None	5 minutes	Dental Aide
TOTAL		None	1 hour and 15 minutes	

3. Request for Issuance of Medical/Dental Certificates

This service details the procedure on how SEC officers and personnel can request medical certificate/s i.e. sick leave, quarantine leave, COVID-19 Test, school, bond, training and GSIS.

Division & Department/Office:	Human Resource Department (HRD) - Health Services Unit	
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 Services	
Who may avail:	All active SEC Personnels	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Slip	Clinic

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fills-out the request form.	1. Clinic staff receives the request form.	None	5 minutes	SEC Administrative Assistant or Dental Aide
2. Client waits while the request is being processed.	2. Clinic staff prepares the requested medical certificate/s.	None	2 days, 23 hours, 50 minutes	SEC Medical Officer or SEC Dentist
3. Client logs his/ her details and affixes signature in the logbook upon receipt of the requested document.	3. Clinic staff provides a copy of the medical/dental certificate.	None	5 minutes	SEC Administrative Assistant or Dental Aide
TOTAL		None	3 days	

4. Request for Issuance of LOA or Referral Slip

This service details the procedure on how SEC officers and personnel can request a letter of authorization (LOA) or referral slip as provided by the accredited health care provider.

Division & Department/Office:	Human Resource Department (HRD) - Health Services Unit
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 Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Slip	Clinic

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fills-out the request form.	1. Clinic staff receives the request form.	None	5 minutes	SEC Clinical Nurse or SEC Administrative Assistant
2. Client waits while the request is being processed.	2. Clinic staff prepares the requested LOA or referral slip.	None	2 days, 23 hours, 50 minutes	SEC Clinical Nurse or SEC Administrative Assistant
3. Client logs his/ her details and affixes signature in the logbook upon receipt of the requested document.	3. Clinic staff provide the requested LOA or referral slip.	None	5 minutes	SEC Clinical Nurse or SEC Administrative Assistant
TOTAL		None	3 days	

5. Request for Medical/ Dental Clearance (New Hires)

This service details the procedure on how new plantilla personnel can secure medical clearance prior to work assumption

Division & Department/Office:	Human Resource Department (HRD) - Health Services Unit
Classification:	Simple (45 minutes)
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 Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Slip	Clinic

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client requests a schedule via Intranet for onboarding medical clearance.	1. Clinic staff receives and approves the appointment request..	None	5 minutes	SEC Administrative Assistant
2. Client visits the clinic on their appointment schedule, signs the logbook, and brings their respective medical clearance from a government doctor with corresponding laboratory results.	2. Clinic staff prepares a new medical chart.	None	5 minutes	SEC Clinical Nurse
3. Client waits to be called.	3. Clinic nurse takes the vital signs and conducts an initial assessment.	None	5 minutes	SEC Clinical Nurse

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Client proceeds to the doctor's room.	4. Clinic doctor evaluates laboratory results, conducts thorough history taking and physical examination, then validates the submitted medical certificate	None	20 to 30 minutes	SEC Medical Officer
TOTAL		None	45 minutes	

6. Request for Dental Clearance (New Hires)

This service details the procedure on how new plantilla personnel can secure dental clearance prior to work assumption.

Division & Department/Office:	Human Resource Department (HRD) - Health Services Unit	
Classification:	Simple (35 minutes)	
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 Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Appointment slip	Clinic

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client requests a schedule via Intranet for onboarding dental clearance.	1. Clinic staff receives and approves the appointment request.	None	5 minutes	Dental Aide
2. Client proceeds to the assigned date and time of oral examination.	2. Clinic staff assesses, takes complete dental history and performs oral examination of the new employee.	None	30 minutes	SEC Dentist
TOTAL		None	35 minutes	

7. Annual Physical Examination

This service details the procedure on how to avail the Annual Physical Examination (APE) of SEC officers and employees.

Division & Department/Office:	Human Resource Department (HRD) - Health Services Unit	
Classification:	Simple (1 day and 8 hours)	
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 Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
APE Slip	Clinic

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client waits for the management set APE schedule.	1. Clinic staff sends the APE schedule and instructions via email.	None	1 day	SEC Administrative Assistant
2. Client proceeds to the assigned date, time and place of APE.	2. Clinic staff provides guidelines on APE procedures.	None	8 hours	SEC Clinical Nurse
TOTAL		None	1 days and 8 hours	

8. Annual Dental Examination

This service details the procedure on how to avail the Annual Dental Examination (ADE) of SEC officers and employees.

Division & Department/Office:	Human Resource Department (HRD) - Health Services Unit	
Classification:	Simple (1 day and 8 hours)	
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 Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
ADE Slip	HRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client waits for the management set APE schedule.	1. Clinic staff sends the APE schedule and instructions via email.	None	1 day	SEC Administrative Assistant
2. Client proceeds to the assigned date, time and place of APE.	2. Clinic staff provides guidelines on APE procedures.	None	8 hours	Dental Aide
TOTAL		None	1 day and 8 hours	

HUMAN RESOURCES DEPARTMENT
ORGANIZATIONAL DEVELOPMENT DIVISION

CITIZEN'S CHARTER
2024, 1st EDITION



7/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Request for Issuance of Rating and Certified True Copy of IPECAR/DPECAR

This service details the procedure on how SEC officers and personnel can secure certification for their IPECAR/DPECAR rating and certified true copy of their IPECAR/DPECAR.

Division & Department/Office:	Human Resources Department (HRD) - Organizational Development Division (ODD)	
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 Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Slip	Organizational Development Division

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
For certificate of rating: 1. Client fills out and submits the request slip indicating the purpose of securing a certification of IPECAR/DPECAR rating.	1. ODD staff receives a copy of the request slip	None	1 minute	SEC Performance Management Assistant II
2. Clients wait while the request is being processed.	2. ODD staff prepare the certification upon checking on the rating of the SEC personnel.	None	1 day	SEC Supervising Administrative Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.1 ODD Assistant Director approves and affixes his signature in the certification.</p> <p>2.2 ODD staff marks the certification with the SEC dry seal</p>			<p>SEC Assistant Director (ODD)</p> <p>SEC Performance Management Assistant II</p>
3. Clients affixes signature at the request slip upon receipt of the requested document.	3. ODD staff provide a copy of the certification.	None	5 minutes	SEC Supervising Administrative Officer
<p>For Certified True Copy (CTC)</p> <p>4. Client fills out and submits the request slip indicating the purpose of securing a CTC of the IPCR/DPCR</p>	4. HRMD staff receives the request slip	None	1 minute	SEC Performance Management Assistant II
5. Clients wait while the request is being processed.	5. ODD staff print out the scanned copy or search for the original copy of IPECAR/DPECAR.	None	1 day	<p>SEC Performance Management Assistant II</p> <p>SEC Performance Management Assistant II</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1. ODD staff marks the printed out or photocopied IPECAR/DPECAR form with CTC in every page and affixes signature.			
6. Clients affixes signature at the request slip upon receipt of the requested document.	7. ODD staff provide a copy of the CTC of IPECAR/DPECAR form.	None	5 minutes	SEC Supervising Administrative Officer
TOTAL		None	2 days and 12 minutes	

INFORMATION AND COMMUNICATIONS
TECHNOLOGY DEPARTMENT
CYBERSECURITY AND SHARED SERVICES DIVISION

CITIZEN'S CHARTER
2024, 1ST EDITION



**14/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209**

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1. Simple Request for Assistance (Cybersecurity Concern)

Processing of simple requests for assistance pertaining to cybersecurity concerns using the SEC Intranet.

Division & Department/Office	Cybersecurity and Shared Services Division, Information and Communications Technology Department	
Classification	Simple	
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 and Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Assistance Form (Cybersecurity Concern)	SEC Intranet

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client accomplishes and submits the CSSD Request for Assistance Form via SEC Intranet or via email.	1. Security Operations Center (SOC) receives and acknowledges the accomplished form from the requesting department. SOC determines if the request is cybersecurity-related.	None	20 minutes	SOC Team
2. Client waits for confirmation of request while being attended.	2. SOC conducts initial assessment and performs the necessary tasks. 2.1. Operations Center collects information and conducts initial assessment.	None	1 hour 2 hours	SOC Team

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. SOC Team Leader assigns an Analyst to perform technical assistance. 2.3. Simple requests include the following: <ul style="list-style-type: none"> • Checking of link/website; • Checking of device; and/or • Potential Phishing (Email Assistance) 2.4. Perform assessment 2.5. Issue a Cybersecurity Assistance Report (CAR).		5 minutes 1 day 6 hours 6 hours	SOC Team Leader SOC Analyst/s
3. Client confirms the assistance provided by the SOC Staff.	3. SOC Analyst provides the client a status update regarding the request as well as a copy of the CAR, and then closes the ticket.	None	15 minutes	SOC Analyst
TOTAL		None	1 day, 15 hrs & 40 mins	

2. Complex Request for Assistance (Cybersecurity Concern)

Processing of complex requests for assistance pertaining to cybersecurity concerns using the SEC Intranet.

Division & Department/Office	Cybersecurity and Shared Services Division, Information and Communications Technology Department	
Classification	Complex	
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 and Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Assistance Form (Cybersecurity Concern)	SEC Intranet

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client accomplishes and submits the CSSD Request for Assistance Form via SEC Intranet or via email.	1. Security Operations Center (SOC) receives and acknowledges the accomplished form from the requesting department. SOC determines if the request is cybersecurity-related.	None	20 minutes	SOC Team
2. Client waits for confirmation of request while being attended.	2. SOC conducts initial assessment and performs the necessary tasks. 2.1. Operations Center collects information and conducts initial assessment.	None	1 hour 2 hours	SOC Team

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.2. SOC Team Leader assigns an Analyst to perform technical assistance.</p> <p>2.3. Complex requests include the following:</p> <ul style="list-style-type: none"> • Request to monitor and/or assess Internal Systems or Applications; • Request to monitor and/or assess SEC End-User Devices <p>2.4. Perform assessment and/or monitoring within a certain period of time.</p> <p>2.5. Issue a Cybersecurity Assistance Report (CAR).</p>		<p>5 minutes</p> <p>4 days</p> <p>6 hours</p> <p>6 hours</p>	<p>SOC Team Leader</p> <p>SOC Analyst/s</p>
<p>3. Client confirms the assistance provided by the CSSD Staff.</p>	<p>3. SOC Staff provides the client a status update regarding the request as well as a copy of the CAR, and then closes the ticket.</p>	<p>None</p>	<p>15 minutes</p>	<p>SOC Analyst</p>
TOTAL		None	4 days, 17 hrs & 40 mins	

3. Complex Request to Monitor and/or Assess SEC Internal Systems/Applications and End-User Devices

Processing of complex requests to monitor and/or assess SEC internal systems/applications and SEC end-user devices.

Division & Department/Office	Cybersecurity and Shared Services Division, Information and Communications Technology Department	
Classification	Complex	
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 and Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Form, Email, or Letter	SEC Email, CSSD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. The system administrator or application owner requests to monitor the internal system or application.	1. Security Operations Center (SOC) receives and acknowledges the request to monitor.	None	10 minutes	SOC Team
2. Client provides the details and facilitates/grants access to the internal system or application that needs to be monitored, and waits for confirmation of request while being attended.	2. SOC monitors the internal system using the SIEM server and other related tools.	None	1 hour	SOC Team
	2.1. Operations Center collects information and conducts initial assessment.		2 hours	SOC Team

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.2. SOC Team Leader assigns an Analyst to perform technical assistance.</p> <p>2.3. Monitor and review alerts generated by the SIEM Tool.</p> <p>2.4. Analyze and classify alerts generated by the SIEM Tool to determine the severity of the event, the potential impact, and whether the alert is a false positive or not.</p> <p>2.5. Investigate alerts that are determined to be legitimate security events/incidents.</p> <p>2.6. Perform monitoring within a certain period of time.</p> <p>2.5. Issue a Cybersecurity Assistance Report (CAR).</p>		<p>5 minutes</p> <p>1 day</p> <p>2 days</p> <p>2 days</p> <p>6 hours</p> <p>6 hours</p>	<p>SOC Team Leader</p> <p>SOC Analyst/s</p>
<p>3. Client confirms the assistance provided by the CSSD Staff.</p>	<p>3. SOC Staff provides the client a status update regarding the request as well as a copy of the CAR, and then closes the ticket.</p>	<p>None</p>	<p>15 minutes</p>	<p>SOC Analyst</p>
TOTAL		None	5 days, 15 hrs & 30 mins	

4. Complex Request for Cybersecurity Information

Processing of requests for cybersecurity-related information.

Division & Department/Office	Cybersecurity and Shared Services Division, Information and Communications Technology Department	
Classification	Complex	
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 and Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Form, Email, or Letter	SEC Intranet, SEC Email, CSSD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. The client requests a copy of the cybersecurity information pertaining to a specific subject matter, system or application.	1. Security Operations Center (SOC) receives and acknowledges the request for a copy of the cybersecurity information.	None	10 minutes	SOC Team
2. Client waits for confirmation of request while being attended.	4. SOC conducts initial assessment and performs the necessary tasks. 2.1. Operations Center collects information and conducts initial assessment.	None	1 hour 2 hours	SOC Team

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. SOC Team Leader assigns an Analyst to perform technical assistance. 2.4. Conduct research, gather information, and perform analysis. 2.5. Issue a Cybersecurity Assistance Report (CAR) and attach all pertinent information from the previous step.		5 minutes 4 days 1 day	SOC Team Leader SOC Analyst/s
3. Client confirms the assistance provided by the CSSD Staff.	2. SOC Staff provides the client a status update regarding the request as well as a copy of the CAR, and then closes the ticket.	None	15 minutes	SOC Analyst
TOTAL		None	5 days, 3 hrs & 30 mins	

5. Highly Technical Request for Assistance Pertaining to Security Event/Incident

Processing of a reported security event/incident.

Division & Department/Office	Cybersecurity and Shared Services Division, Information and Communications Technology Department	
Classification	Highly Technical	
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 and Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request for Assistance Form or Report (Security Threat / Event) Form, Initial Assessment Form (IAF1), Final Assessment Form (FAF1)	SEC Intranet, SEC Email, CSSD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client accomplishes and submits the CSSD Request for Assistance Form or Report (Security Threat / Event) Form via SEC Intranet or via email.	1. Security Operations Center (SOC) receives and acknowledges the accomplished form from the reporting client, unit, division, or department.	None	30 minutes	SOC Team
2. Client waits for confirmation of request while being attended.	2. Check/confirm the security event or incident and perform the necessary actions.	None	1 hour	SOC Team

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.1. Operations Center collects information and conducts initial assessment using the Initial Assessment Form (IAF1).</p> <p>2.2. Notify relevant personnel including the Computer Emergency Officer (CEO).</p> <p>2.3. CEO disseminates the request to the appropriate Division-Level Operations Center (if report was not originally received or coursed through the division responsible for affected system/application).</p> <p>2.4. Activate the appropriate Computer Emergency Response Team (CERT).</p> <p>2.5. Open a case number to enter the details in the Incident Management System.</p>		<p>2 days</p> <p>Within 48 hours upon discovery of the incident</p> <p>1 hour</p> <p>Within 24 hours after confirmation of the validity of the incident</p> <p>1 hour</p>	<p>SOC Team</p> <p>CEO</p> <p>CERT</p> <p>CERT Analyst</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.6. CERT Team Leader assigns an Analyst to perform technical assistance.</p> <p>2.7. Run tests, then monitor and review alerts generated by the SIEM Tool.</p> <p>2.8. Analyze and classify alerts generated by the SIEM Tool to determine the severity of the event and the potential impact.</p> <p>2.9. Conduct a second assessment and file the Final Assessment Form (FAF1).</p> <p>2.10. Perform forensic analysis. Identify the Indicators of Compromise (IOC), if applicable.</p> <p>2.11. Contain security incidents by taking immediate action to prevent the spread of the incident. The actions taken may include blocking IP addresses, disabling user accounts, or isolating affected systems.</p>		<p>5 minutes</p> <p>2 days</p> <p>3 days</p> <p>6 hours</p> <p>3 days</p> <p>1 day</p>	<p>CERT Team Leader</p> <p>CERT Analyst/s</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.12. Document all security incidents, including the scope, impact, and remediation steps taken. 2.13. Generate and finalize the Security Incident Report.		1 day 6 hours	CERT
3. Client receives report/update from the CERT.	3. Send the Security Incident Report to the client and other concerned personnel.	None	15 minutes	CERT
4. Client confirms the assistance provided by the CERT Staff.	4. CERT member with Intranet Agent profile provides the client a status update regarding the request, and closes the ticket.	None	15 minutes	CERT
TOTAL		None	15 days, 16 hrs & 5 mins	

6. Complex Request to Run a Malware Scan on SEC Internal Systems/Applications and End-User Devices

Processing of complex requests for performing a malware scan on SEC Internal Systems/Applications and End-User Devices.

Division & Department/Office	Cybersecurity and Shared Services Division, Information and Communications Technology Department	
Classification	Complex	
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 and Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Assistance Form (Cybersecurity Concern)	SEC Intranet

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client accomplishes and submits the CSSD Request for Assistance Form via SEC Intranet or via email.	1. Security Operations Center (SOC) receives and acknowledges the accomplished form from the requesting department. SOC determines if the request is cybersecurity-related.	None	20 minutes	SOC Team
2. Client waits for confirmation of request while being attended.	2. SOC performs the necessary tasks. 2.1. Operations Center checks the system or end-user device that needs to be scanned.	None	30 minutes	SOC Team

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.2. SOC Team Leader assigns an Analyst to perform the malware scan.</p> <p>2.3. Complex requests include the following:</p> <ul style="list-style-type: none"> • Request to scan Internal Systems, Applications or Servers; • Request to scan SEC End-User Devices <p>2.4. Perform assessment, analysis and scanning for Indicators of Compromise (IOC).</p> <p>2.5. Issue a Cybersecurity Assistance Report (CAR) for the result and findings.</p>		<p>5 minutes</p> <p>5 days</p> <p>6 hours</p>	<p>SOC Team Leader</p> <p>SOC Analyst/s</p>
<p>3. Client confirms the assistance provided by the CSSD Staff.</p>	<p>3. SOC Staff provides the client a status update regarding the request as well as a copy of the CAR, and then closes the ticket.</p>	<p>None</p>	<p>15 minutes</p>	<p>SOC Analyst</p>
TOTAL		None	5 days, 7 hrs & 10 mins	

INFORMATION AND COMMUNICATIONS TECHNOLOGY

DEPARTMENT

ELECTRONIC RECORDS MANAGEMENT DIVISION

CITIZEN'S CHARTER

2024, 1ST EDITION



3/F of The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City

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1. Complex Request for Copy/Copies of Corporate Documents (By Courier) Clients' Request for Plain/Authenticated Copy of Document/s

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

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	None	3 minutes per document	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
	<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>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</p>	<p>Based on MC No. 10, series of 2023</p> <p>Plain:</p> <p>AI/AAI PHP 100.00 BL/ABL = PHP 1,500</p> <p>GIS = PHP 1,500</p> <p>ICS = PHP1,500</p> <p>Resolution = PHP1,500</p> <p>Secretary's Certificate = PHP 1,500</p> <p>Board Resolution = PHP 1,500</p> <p>RDS = PHP 1,500</p> <p>Deed of Assign. = PHP 1,500</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>Public Reference Unit, Electronic Records Management Division, 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>the Original File from the SEC offsite warehouse.</p> <p>1.3. Prepares Payment Assessment Form (PAF). Third Party Service Provider send PAF through email.</p> <p>1.4. Client pays online through eSPAYSEC and receives official receipt through email.</p> <p>1.5. Plain – tags, packs and transmits documents to courier for delivery</p> <p>Authenticated –</p>	<p>Authenticated: AI/AAI = PHP 2,000 BL/ABL = PHP 2,000 GIS = PHP 2,000 ICS = PHP 2,000 Resolution = PHP 2,000 Secretary's Certificate = PHP 2,000 Board Resolution = PHP 2,000 RDS = PHP 2,000 Deed of Ass. = PHP 2,000 Others = PHP 100 per page + PHP 50.00 per doc</p> <p>Additional charges for courier and service fees</p>	<p>2 minutes per PAF</p> <p>5 minutes per document</p> <p>1 minute per 5 documents</p>	<p>Cashier, Treasury Division Financial Management Dept. Third Party Service Provider</p> <p>Public Reference Unit, Electronic Records Management Division Third Party Service Provider</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>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>1.8. Tags and packs documents and transmits to courier for delivery</p>		5 minutes per order	<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 5 working days upon confirmation of payment	Courier

2.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 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	Complex	
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	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

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
<p>2.10. The Submission will then be under the review of the SEC</p> <p>3. Email Notification will be sent to Client with attached QR Code</p>	<p>1. Receiving Officers logs on to the eFAST</p> <p>1.1. Receives transaction records for review assigned by eFAST Supervisor.</p> <p>1.2. Reviews uploaded report.</p> <p>1.3. Checks the ff: compliance with prescribed format; clarity of images; completeness of pages; presence of signatures/ notary; others</p> <p>1.4. Requirements based on type of document.</p> <p>1.5. Accepts report if compliant</p>		<p>30 seconds</p> <p>30 seconds</p> <p>7 minutes</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Email Notification will be sent to Client.	1.6. Reverts report to client indicating reason/s.			
			16 minutes and 30 seconds acceptance of one document.	
5. Quality Control	1. Download Images from WinSCP. 2. Download excel file from eFAST. 3. Counter check the completeness of the images and indexes. 4. Compress the size of the images using a PDF compressor. 5. Assign CD Numbers for 100 documents. Transmit CD to SOD for uploading.		30 minutes per 3,000 reports 3 minutes 2 minutes	
			51 minutes and 30 seconds availability of reports in the ODRS received in the eFAST for lean season and 3 months for peak season.	

3. 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	Complex	
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	External	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
	https://ictdsubmission.sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Scan report and save to PDF		None		
2. Submit to ictdsubmission@sec.gov.ph	2.1 Reviews submitted reports Checks the ff: - clarity of image 2.2 If compliant, accepts and sends proof of acceptance of report		2 minutes	Receiving Unit, Electronic Records Management Division, Information and Communications Technology Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>If not compliant, emails client of deficiency.</p> <p>2.3 Download submitted reports and save in the google drive and create a folder for encoding.</p>			
<p>3. Checks email for reply - for accepted report, receives proof of acceptance</p> <p>- for non-compliant report, receives reply stating deficiency of report</p>	<p>3. Encodes report to Online Document Retrieval System (ODRS). Prints barcode page and batch control sheet. Forwards to scanner Operator.</p> <p>3.1 Download images in the google drive and convert PDF to TIFF.</p> <p>3.2 Insert Barcode Page into the image.</p> <p>3.3 Encode total number of pages per report submitted.</p> <p>3.4 Rename filename to Doc_ID per report.</p> <p>3.5 Transmit CD's for uploading to SOD.</p>		<p>2 minutes</p> <p>2 minutes</p> <p>1 minute</p> <p>1 minute</p> <p>1 minute</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			7 days Availability of reports in the ODRS received in the ictdsubmission@sec.gov.ph for lean season and 3 months for peak season.	

4.Receiving of Documents (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	Complex	
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	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

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 1.1. Opens envelope/pouch 1.2. Receives and stamps/	Fees vary per service provider of client's choice None	Time varies depending on the service provider 1 minute 2 minutes	Receiving Unit, Electronic Records Management Division, Information and Communications Technology Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	document/s as delivered by courier or Philpost 1.3. Encodes in ODRS 1.4. Documents scanning 1.5. Transmits document to concerned Department		2 minutes 20 minutes 10 minutes	
			7 days Availability of reports in the ODRS received in the Mailing.	

5.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	Simple	
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	External	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

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
1. Make an Appointment Logon to www.sec.gov.ph ; "Online Services" then "SEC Express Submission Appointment System"		None		Receiving Unit, Electronic Records Management Division, Information and Communications Technology Department

Print generated Appointment Form to be presented at receiving venue				
2. Proceed to the 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	

6. Simple Request for Copy/Copies of Corporate Documents (By Courier) Clients' Request for Plain/Authenticated Copy of Document/s

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

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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<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>None Based on MC No. 10, series of 2023</p> <p>Plain: AI/AAI PHP 1,500 BL/ABL = PHP 1,500 GIS = PHP 1,500 ICS = PHP 1,500 Resolution = PHP 1,500 Secretary's Certificate = PHP 1,500 Board Resolution = PHP 1,500 RDS = PHP 1,500 Deed of Assign. = PHP 1,500</p> <p>Authenticated:</p>	<p>5 minutes</p> <p>2 minutes per order</p> <p>2 minutes per PAF</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>
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	<p>1.3. Clients pays online through Espaysec and receives official receipt through email.</p> <p>1.4. Plain – tags, packs and 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>AI/AAI = PHP 2,000 BL/ABL = PHP 2,000 GIS = PHP 2,000 ICS = PHP 2,000 Resolution = PHP 2,000 Secretary's Certificate = PHP 2,000 Board Resolution = PHP 2,000 RDS = PHP 2,000 Deed of Ass. = PHP 2,000 Others = PHP 100 per page + PHP 50.00 per doc</p> <p>Additional charges for courier and service fees</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><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 <i>Third Party Service Provider</i></p>
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				Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department
2. Receives delivery	2. Delivers document/s to client	None	Delivered within 3 - 5 working days upon confirmation of payment. Delivery will depend on specific areas of concern.	<i>Courier</i>

INFORMATION AND COMMUNICATIONS
TECHNOLOGY DEPARTMENT

INFORMATION SYSTEMS DEVELOPMENT AND MANAGEMENT DIVISION

CITIZEN'S CHARTER
2024, 1st EDITION



3/F of The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Assigning Concerns Lodged Thru IMessageMo Email

Forwarding to the 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 imessage mo email account.	1. Opens the email messages and answers concerns/queries within the scope of ICTD 1.1. Forwards/endorse s the email to the concerned department.	None	Within 1-2 days working days upon receipt of the email	SEC Stakeholders ISDMD Staff

TOTAL	None	2 days	
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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. ISDMD Service Request form/SEC Intranet fillable form	SEC Intranet

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Accomplishes the service request form/fillable form				SEC Operating Department
2. Creates and submits ticket thru SEC Intranet	2. Receives request thru SEC Intranet from operating department 2.1. Logs-in to system 2.2. Changes the signatories	None	One (1) hour upon receipt of request with complete documents	ISDMD Staff

	<p>2.3. Sends confirmation that the request has been completed thru SEC Intranet</p> <p>2.4. Sends the Customer Client Satisfaction Survey link</p>			
3. Submits accomplished Customer Client Satisfaction Survey	3. Receives the Customer Client Satisfaction Survey ratings			
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. Request thru SEC Intranet	SEC Intranet

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends request thru SEC Intranet				MSRD, CGFD
	2. Receives request from operating department 2.1. Logs-in to system 2.2. Assigns company 2.3. Sends confirmation that company assignment has	None	One (1) hour upon receipt of request with complete documents	ISDMD Staff

	<p>been completed thru SEC Intranet</p> <p>2.4. Sends the Customer Client Satisfaction Survey link</p>			
3. Submits accomplished Customer Client Satisfaction Survey	3. Receives the Customer Client Satisfaction Survey ratings			
TOTAL		None	1 hour	

4. Complex Request for Listings

We provide the client list of registered corporations 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, Systems Operations 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	Information System Analyst I
2. Make payment for the initial fee using the payment options stated in Payment Assessment Form (PAF) . a. Thru eSPAYSEC at https://espaysec.sea.gov.ph b. Over the Counter Payment at any LandBank branch nationwide Send the proof of payment or the electronic Official Receipt (eOR) to ICTD via email for the generation of the requested data listing.	2. Acknowledge the copy of proof of payment.. 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 processing of the client's payment 6 days, 23 hours and 15 minutes	Information System Analyst I Information Technology Officer I
3. Make payment for the final fee using the payment options stated in Payment	3. Prepares and email Payment Assessment Form (PAF) for the additional/final payment.	Special Program fee for institutional/individual	5 minutes *Subject to the processing of the client's payment	Information Technology Officer I and

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>Assessment Make Form (PAF) .</p> <p>a. Thru eSPAYSEC at https://espaysec.sec.gov.ph</p> <p>b. Over the Counter Payment at any LandBank branch nationwide</p>		<p>researchers – PHP 1,000.00</p> <p>Computer Processing charge –PHP 4.00 per minute</p> <p>Send thru email provided by the requesting party</p> <p>Based on MC No. 3, series of 2017</p>		Information System Analyst I
4. Send the proof of payment or the Electronic Official Receipt (eOR) to ICTD via email for the release of the requested data listing.	<p>4. Accept Proof of Payment and release of data requested.</p> <p>Send link for the Customer Client Satisfaction Survey (CCSS)</p>	None	5 minutes	Information System Analyst I
5. Submit accomplished Customer Client Satisfaction Survey (CCSS)	5. Receives the Customer Client Satisfaction Survey ratings			
TOTAL			7 days	

5. Creation/Modification/Deactivation of User Account

Creation, Modification and Deactivation 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, Special Offices, and Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. User Access Request form/Service Request Form/SEC Intranet fillable form	SEC Intranet

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Accomplishes and signs the User Access Request form/Service/Request form/SEC Intranet fillable form				Operating departments/offices
2. Creates and submits ticket thru SEC Intranet	2. Receives filled-out User Access Request form/Service/Request form/fillable form thru		One (1) hour upon receipt of request with complete documents	ISDMD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	SEC Intranet from operating department 2.1. Logs-in to system 2.2. Creates/modifies/deactivate user account 2.3. Sends user account details thru SEC Intranet 2.4. Sends the Customer Client Satisfaction Survey link			
3. Submits accomplished Customer Client Satisfaction Survey	3. Receives the Customer Client Satisfaction Survey ratings			
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, Special Offices, and Extension Offices (EO)
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. User Access Request Form/SEC Intranet fillable form	SEC Intranet

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Accomplishes the ISDMD Service Request Form/fillable form		None	5 minutes	Operating Department/Special Offices/EOs
2. Creates and submits ticket thru SEC Intranet	2. Receives the ticket ISDMD Service Request form/fillable form thru SEC Intranet 2.1. Attends to the request based on	None	1 hour or depending on the request	ISDMD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>the details stated in the ISDMD Service Request Form/fillable</p> <p>2.2. Responds to the ticket that the request has been completed thru SEC Intranet</p> <p>2.3. Sends the Customer Client Satisfaction Survey link</p>			
3. Submits accomplished Customer Client Satisfaction Survey	3. Receives the Customer Client Satisfaction Survey ratings			
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. Memorandum/Request letter	Requesting Department/Division

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Prepares and signs the Memorandum/request letter		None	1 hour	Preparer/Authorized signatory from Requesting Department/Offices
2. Submits/forwards the signed Memorandum Request or sends an email request for a meeting	2. ISDMD staff receives and acknowledges the copy of Memorandum/ Request or email request	None		Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.1. ISDMD staff endorses the signed Memorandum Request to the ISDMD Assistant Director</p> <p>2.2. ISDMD discusses the requirements with the requesting department/office</p> <p>2.3. ISDMD prepares Project Plan with Project Implementation Schedule or Disapproval Memorandum to requesting department/office</p> <p>2.4. ISDMD Assistant Director signs the proposal or memo</p> <p>2.5. ISDMD staff sends the proposal to the requesting department/office</p>		<p>1 hour</p> <p>1-14 days</p> <p>7-21 days</p> <p>1 hour</p> <p>1 hour</p>	<p>ISDMD Assistant Director</p> <p>ISDMD Assistant Director and Staff</p> <p>ISDMD Staff</p> <p>Assistant Director</p> <p>Administrative Assistant II</p>

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Reviews and signs the acceptance page of the proposal/memo	3. Receives the copy of the proposal/memo with signed acceptance page	None	1-7 days	Administrative Assistant
TOTAL		None	42 days and 4 hours	

8. Highly Technical Request for Listings

We provide the client list of registered corporations 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, Systems Operations 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
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	Information System Analyst I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. Make payment for the initial fee using the payment options stated in Payment Assessment Form (PAF).</p> <p>c. Thru eSPAYSEC at https://espaysec.se.c.gov.ph</p> <p>d. Over the Counter Payment at any LandBank branch nationwide</p> <p>Send the proof of payment or the electronic Official Receipt (eOR) to ICTD via email for the generation of the requested data listing.</p>	<p>2. Accept proof payments..</p> <p>2.1. Generates the requested listings, as follows:</p> <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. 	<p>PHP 200.00 – Initial Payment</p>	<p>5 minutes *Subject to the processing of the client’s payment</p> <p>14 days, 23 hours and 15 minutes</p>	<p>Information System Analyst I</p> <p>Information Technology Officer I</p>
<p>3. Make payment for the final fee of requested listing stated in Payment Assessment Make Form (PAF).</p> <p>a. Thru eSPAYSEC at https://espaysec.se.c.gov.ph</p>	<p>3. Prepares and email Payment Assessment Form (PAF) for the additional/final payment</p>	<p>Special Program fee for institutional/individual researchers – PHP 1,000.00</p> <p>Computer Processing charge</p>	<p>5 minutes *Subject to the processing of the client’s payment</p>	<p>Information Technology Officer I and Information System Analyst I</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
b. Over the Counter Payment at any LandBank branch nationwide		-PHP 4.00 per minute Send thru email provided by the requesting party Based on MC No. 3, series of 2017		
4. Send the proof of payment or the Electronic Official Receipt (eOR) to ICTD via email for the release of the requested data listing.	4. Accept Proof of Payment and release of data requested. Send link for the Customer Client Satisfaction Survey (CCSS)	None	5 minutes	Information System Analyst I
5. Submit accomplished Customer Client Satisfaction Survey	5. Receives the Customer Client Satisfaction Survey ratings			
TOTAL			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. SEC Intranet Fillable Form	SEC Intranet

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Accomplishes the fillable form thru SEC Intranet	None	None		Preparer from Requesting Department/Office
2. Creates and submits ticket thru SEC Intranet	2. Receives the ticket thru SEC Intranet 2.1. Undertakes/posts the necessary updates in the SEC website.	None	Within 2-5 minutes Within 1-2 hours upon receipt (Monday-Friday except holiday, office hours)	ISDMD Staff ISDMD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.2. Performs Quality Assurance (QA) on the posting</p> <p>2.3. Responds to the ticket that the request has posted/updated/created thru SEC Intranet</p> <p>2.4. Sends the Customer Client Satisfaction Survey link</p>		<p>Within 2-5 minutes after posting</p> <p>Within the day upon posting</p> <p>Within the day upon posting</p>	<p>ISDMD Staff</p> <p>ISDMD Staff</p> <p>ISDMD Staff</p>
3. Submits accomplished Customer Client Satisfaction Survey	3. Receives the Customer Client Satisfaction Survey ratings			
TOTAL		None	2 hours and 10 minutes	

10. Simple Request for Listings

We provide the client list of registered corporations 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	Information System Analyst I
2. Make payment for the initial fee using the payment options stated in	2. Accept copy of proof of payment.	PHP 200.00 – Initial Payment	5 minutes	Information System Analyst I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>Payment Assessment Form (PAF) .</p> <p>e. Thru eSPAYSEC at https://espaysec.sec.gov.ph</p> <p>f. Over the Counter Payment at any LandBank branch nationwide</p> <p>Send the proof of payment or the electronic Official Receipt (eOR) to ICTD via email for the generation of the requested data listing.</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 		<p>*Subject to the processing of the client's payment</p> <p>2 days, 23 hours and 15 minutes</p>	<p>Information Technology Officer I</p>
<p>3. Make payment for the final fee of requested listing stated in Payment Assessment Make Form (PAF) .</p> <p>c. Thru eSPAYSEC at https://espaysec.sec.gov.ph</p> <p>d. Over the Counter Payment at any LandBank branch nationwide</p>	<p>3. Prepares and sends Payment Assessment Form (PAF) for the additional/final payment.</p>	<p>Special Program fee for institutional/individual researchers – PHP 1,000.00</p> <p>Computer Processing charge –PHP 4.00 per minute</p> <p>Send thru email provided by the requesting party</p>	<p>5 minutes</p> <p>*Subject to the processing of the client's payment</p>	<p>Information Technology Officer I and Information System Analyst I</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Based on MC No. 3, series of 2017		
4. Send the proof of payment or the Electronic Official Receipt (eOR) to ICTD via email for the release of the requested data listing.	4. Accept Proof of Payment and release of data requested. Send link for the Customer Client Satisfaction Survey (CCSS)	None	5 minutes	Information System Analyst I
5. Submit accomplished Customer Client Satisfaction Survey	5. Receives the Customer Client Satisfaction Survey ratings			
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/Office
2. Submits/forwards the accomplished and signed System Modification Request Form thru email	2. Receives the accomplished and signed System Modification Request Form. 2.1. Evaluates and signs the details	None	Within 2-5 minutes Within 1-2 hours (if the concerned programmer is within the office)	ISDMD Staff Concerned ISDMD programmer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>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 thru email</p> <p>2.5. Sends the Customer Client Satisfaction Survey link</p>		<p>Within 1-2 hours</p> <p>Within one (1) month</p> <p>Upon deployment of the modified system</p>	<p>ISDMD Assistant Director</p> <p>Concerned programmer</p> <p>ISDMD Staff</p>
<p>3. Submits accomplished Customer Client Satisfaction Survey</p>	<p>3. Receives the Customer Client Satisfaction Survey ratings</p>			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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. Creates ticket, attaches the signed System Modification Form and APP/Indicative APP/ Supplemental/Amended and submits thru SEC	2. Receives the ticket thru SEC Intranet 2.1. Uploads the signed APP / Indicative APP	None	APP- 3 days Indicative APP – 3 days Amended – 1 day Supplemental – 1 day	ISDMD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Intranet	<p data-bbox="745 252 965 507">/ Supplemental / Amended in the Procurement Monitoring and Tracking System.</p> <p data-bbox="689 555 965 699">2.2. Responds to the ticket that the request has been completed</p> <p data-bbox="689 738 965 882">2.3. Sends the Customer Client Satisfaction Survey link</p>			
3. Submits accomplished Customer Client Satisfaction Survey	3. Receives the Customer Client Satisfaction Survey ratings			
TOTAL		None	3 days	

INFORMATION AND COMMUNICATIONS
TECHNOLOGY DEPARTMENT
SYSTEMS OPERATING DIVISION

CITIZEN'S CHARTER
2024, 1ST EDITION



3/F of The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Complex Request for Reverse Search

Generate reverse search results that determine 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/Internal Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request for Reverse Search through email	SOD, 3rd/F SEC Headquarter, Makati City

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the memo/letter of request through email	1. Acknowledge the email with letter of request from the requesting department.	None	2 minutes	Information Technology Officer II
	1.1. Endorse the request to Data Protection Officer (DPO)	None	1 minute	Information Technology Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>through email for clearance/approval based on internal guidelines and Data Privacy Act.</p> <p>1.2. Perform reverse search and prepare the corresponding report.</p> <p>1.3. Review and transmit the result of reverse search to requesting office/department through email</p>	<p>None</p> <p>None</p>	<p>5 days, 23 hours, 54 minutes</p> <p>3 minutes</p>	<p>Information Technology Officer I</p> <p>Information Technology Officer II</p>
2. Receives the results of reverse search.	2. Acknowledge the result as confirmation of receipt.	None	None	Requesting office/department
TOTAL		None	7 days	

2.Highly Technical Request for Reverse Search

Generate reverse search results that determine 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/Internal Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request for Reverse Search through email	SOD, 3rd/F SEC Headquarter, Makati City

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the memo/letter of request through email	1. Acknowledge the email with letter of request from the requesting department.	None	2 minutes	Information Technology Officer II
	1.1. Endorse the request to Data Protection Officer (DPO) through		1 minute	Information Technology Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>email for clearance/approval based on internal guidelines and Data Privacy Act.</p> <p>1.2. Perform reverse search and prepare the corresponding report.</p> <p>1.3. Review and transmit the result of reverse search to requesting office/department through email.</p>		<p>19 days, 23 hours, 54 minutes</p> <p>3 minutes</p>	<p>Information Technology Officer I</p> <p>Information Technology Officer II</p>
2. Receives the results of reverse search.	2. Acknowledge the result as confirmation of receipt.	None	None	Requesting office/department
TOTAL		None	20 days	

3.Simple Request for Reverse Search

Generate reverse search results that determine 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/Internal Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request for Reverse Search through email	SOD, 3rd/F SEC Headquarter, Makati City

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the memo/letter of request through email	1. Acknowledge the email with letter of request from the requesting department.	None	2 minutes	Information Technology Officer II
	1.1. Endorse the request to Data Protection Officer (DPO) through email		1 minute	Information Technology Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>for clearance/approval based on internal guidelines and Data Privacy Act.</p> <p>1.2. Perform reverse search and prepare the corresponding report.</p> <p>1.3. Review and transmit the result of reverse search to requesting office/department through email.</p>		<p>2 days, 23 hours, 54 minutes</p> <p>3 minutes</p>	<p>Information Technology Officer I</p> <p>Information Technology Officer II</p>
2. Receives the results of reverse search.	2. Acknowledge the result as confirmation of receipt.	None	None	Requesting office/department
TOTAL		None	3 days	

4. Review and Verification of Enrolled Account in eFast

Conduct post review and verification of accounts enrolled in Electronic Filing and Submission Tool (eFAST)

Division & Department/Office	Systems Operation Division, Information & Communications Technology Department	
Classification	Simple (7 minutes)	
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
Accounts enrolled and compliance with MC28 Series of 2020 and MC3 Series of 2021	SOD, 3rd/F SEC Headquarter, Makati City

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Enroll and account in eFast both for company and authorized filer.	1. Review the enrolled account including the attached document as compliance both in eFast and MC28 portal.	None	5 minutes	SOD Assigned Reviewer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1. Verify the account if it complies with the requirements, otherwise, there is a reason/s to be indicated in the account as findings/remarks.	None	2 minutes	SOD Assigned Reviewer
TOTAL		None	7 minutes	

MANAGEMENT SERVICES DEPARTMENT
GENERAL SERVICES DIVISION

CITIZEN'S CHARTER
2024, 1st EDITION



7/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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4. Transport and Messengerial Services	8 - 9

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:	Management Services Department (MSD) - 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. Clients proceed to the GSD Office or make a call through 8818-1269 (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. Fill-out Work Order Request Form (WORF).	2. GSD acknowledges the Work Order Request Form (WORF) from the client, and responds by verifying or conducting inspections in the reported area.	None	30 minutes	Officer-In-Charge, GSD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>2.1. GSD provides the materials or information, if available.</p> <p>2.1.1. If not, alternative 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 used for the service</p>		<p>10 minutes</p> <p>2 days</p> <p>1 day</p>	
<p>3. Client receives feedback on the status in regards to the reported concerns.</p>	<p>3. GSD executes a temporary and/or detailed plan to the client's request.</p> <p>3.1. GSD provides an accomplishment report and presents quality assistance feedback form to the client.</p>	<p>None</p>	<p>30 minutes – 10 days</p>	<p>Officer-In-Charge, GSD</p>
<p>TOTAL</p>		<p>None</p>	<p>3 days - 10 days</p>	

2. 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:	Management Services Department (MSD) - 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 fills out a 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. 3.1. Client Receives the Production copies	None	10 days 2 days	GSD Printing Operator Mail-in-Charge Courier
TOTAL		None	12 days and 12 minutes	

3. 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:	Management Services Department (MSD) - 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. Client approaches anyone from GSD personnel for the receiving of Billing Statement/Documents.	1. GSD acknowledges the billing statement and provides a receiving copy to the client	None	1 minutes	Computer Operator/ GSD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Client received the receiving copy	<p>2. GSD docket the billing statement and requests the concerned division for certified true copies (CTC) of the pertinent documents to be attached to the billing statement.</p> <p>2.1. Upon receipt of the CTC documents from the concerned Division, GSD verifies and prepares BURS and transmits them to the FMD for payment processing</p>	None	<p>30 minutes</p> <p>15 minutes</p>	Computer Operator
TOTAL		None	46 minutes	

4. 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:	Management Services Department (MSD) - 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 approval of the client's Director and submit it to GSD.	2. GSD receives the request for vehicle form at least one day before the scheduled date. 2.1 GSD assigned the driver for the trip.	None	1 day	Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2 Trip ticket must be signed by the driver and approved by authorized officials before the trip.	None		
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	

MANAGEMENT SERVICES DEPARTMENT
SUPPLY CHAIN DIVISION

CITIZEN'S CHARTER
2024, 1st EDITION



**7/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209**

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1. Issuance of Bid Documents (For Public Bidding)

This service details the procedure for the issuance of Bid Documents to the bidder/s.

Division & Department/Office:	Management Services Department (MSD) - Supply Chain Division (SCD)	
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: Bidders
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. Email anyone from the Procurement Unit of SCD or the official e-mail account of the BAC Secretariat (bacsecretariat@sec.gov.ph) to request for the issuance of Payment Assessment Form	1. Issue Payment Assessment Form	None	1 minute	Procurement Unit - SDC Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE																
<p>2. Pay the cost of the Bid Documents over the counter at any Landbank branch nationwide or online through eSPAYSEC.</p> <p>For over-the-counter payment at LandBank:</p> <ul style="list-style-type: none"> ● Print 2 copies of PAF: <ul style="list-style-type: none"> ○ 1 Client Copy ○ 1 LandBank Copy ● Accomplish the onColl Payment slip per fund account as indicated on the breakdown summary. ● Use the correct Fund Account and Account No. and provide the below information: <ul style="list-style-type: none"> ○ Reference Number 1 - PAF No. 	<p>2. Confirm payment by scanning or typing the PAF No. in the eSPAYSEC</p>	<p>In accordance with Section 17.4 of the Implementing Rules and Regulations (IRR) of Republic Act 9184 and SEC-BAC Policy No. 2, the bidding documents shall correspond to the ABC range as indicated in the table below:</p> <table border="1" data-bbox="972 571 1451 1343"> <thead> <tr> <th data-bbox="972 571 1211 724">Approved Budget for the Contract</th> <th data-bbox="1211 571 1451 724">Maximum Cost of Bidding Documents (Php)</th> </tr> </thead> <tbody> <tr> <td data-bbox="972 724 1211 762">1M and below</td> <td data-bbox="1211 724 1451 762">500.00</td> </tr> <tr> <td data-bbox="972 762 1211 839">More than 1M up to 2.5M</td> <td data-bbox="1211 762 1451 839">1,000.00</td> </tr> <tr> <td data-bbox="972 839 1211 916">More than 2.5M up to 5M</td> <td data-bbox="1211 839 1451 916">2,500.00</td> </tr> <tr> <td data-bbox="972 916 1211 992">More than 5M up to 10M</td> <td data-bbox="1211 916 1451 992">5,000.00</td> </tr> <tr> <td data-bbox="972 992 1211 1110">More than 10M up to 15M</td> <td data-bbox="1211 992 1451 1110">12,500.00</td> </tr> <tr> <td data-bbox="972 1110 1211 1225">More than 15M up to 20M</td> <td data-bbox="1211 1110 1451 1225">17,500.00</td> </tr> <tr> <td data-bbox="972 1225 1211 1343">More than 20M up to 50M</td> <td data-bbox="1211 1225 1451 1343">22,500.00</td> </tr> </tbody> </table>	Approved Budget for the Contract	Maximum Cost of Bidding Documents (Php)	1M and below	500.00	More than 1M up to 2.5M	1,000.00	More than 2.5M up to 5M	2,500.00	More than 5M up to 10M	5,000.00	More than 10M up to 15M	12,500.00	More than 15M up to 20M	17,500.00	More than 20M up to 50M	22,500.00	<p>2-10 minutes¹</p>	<p>Procurement Unit - SDC Staff</p>
Approved Budget for the Contract	Maximum Cost of Bidding Documents (Php)																			
1M and below	500.00																			
More than 1M up to 2.5M	1,000.00																			
More than 2.5M up to 5M	2,500.00																			
More than 5M up to 10M	5,000.00																			
More than 10M up to 15M	12,500.00																			
More than 15M up to 20M	17,500.00																			
More than 20M up to 50M	22,500.00																			

¹ Depending on the opted mode of payment

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
<ul style="list-style-type: none"> ○ Reference Number 2 - Name of Payor appearing on the PAF ● Present OnColl Payment Slip, together with the PAF, to the LandBank Teller <p>For online payment:</p> <ul style="list-style-type: none"> A. Access eSPAYSEC through the link below, enter PAF Reference Number, select your payment: https://www.sec.gov.ph/sec-payment-portal B. Enter PAF Reference Number C. Select preferred payment option: 		More than 50M	50,00.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<ul style="list-style-type: none"> ○ Debit/Credit Card ○ Paymaya Wallet/GCash <p>D. Enter email address and verification code</p> <p>E. Click proceed to payment</p>				
3. Present the electronic Official Receipt to the Procurement Unit Staff for the issuance of the Bid Documents	3. Check the electronic Official Receipt by encoding the details to the eSPAYSEC and issue the corresponding Bidding Document	None	2 minutes	Procurement Unit - SDC Staff
TOTAL		Depending on the Amount indicated in the Payment Assessment Form	5-10 minutes	

2. Issuance of Notice of Award

This service details the procedure of Notice of Award to the winning bidder/lessor/highly technical consultant.

Division & Department/Office:	Management Services Department (MSD) - Supply Chain Division (SCD)	
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:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Winning Bidders
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (under normal circumstances)	PERSON RESPONSIBLE
1. Approach anyone from the Procurement Unit-SCD	1. Prepare the signed original and duplicate copies of Notice of Award (NOA)	None	1 minute	Procurement Unit - SDC Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (under normal circumstances)	PERSON RESPONSIBLE
2. Acknowledge receipt of the original and duplicate copies of the NOA by signing on the receiving copy	2. Release the NOA for signing of the Bidder's authorized representative on the conforme portion	None	2 minutes	Procurement Unit - SDC Staf
TOTAL		None	3 minutes	

***Winning bidder to return duly signed copies to the Procurement Unit - SCD within five (3) calendar days and submit corresponding security/performance bond, if applicable, within ten (10) calendar days.**

3. Issuance of Notice to Proceed

This service details the procedure of Notice of Proceed to the winning bidder/lessor/highly technical consultant.

Division & Department/Office:	Management Services Department (MSD) - Supply Chain Division (SCD)	
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:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Winning Bidders
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. Approach anyone from the Procurement Unit- SCD	1. Prepare the signed Notice to Proceed (NTP)	None	1 minute	Procurement Unit- SCD Staff
2. Acknowledge receipt of the original and duplicate copies of the NTP by signing on the receiving copy	2. Release NTP for signing of the Bidder's authorized representative on the conforme portion	None	2 minutes	Procurement Unit- SCD Staff
TOTAL		None	3 minutes	

4. Posting of Performance Security

This service details the procedure of the posting of Performance Security to the winning bidder (if applicable).

Division & Department/Office:	Management Services Department (MSD) - Supply Chain Division (SCD)	
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: Winning Bidders.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<i>For surety bond:</i>				
1. Approach anyone from the Procurement Unit -SCD and submits the Surety Bond	1. Duly receive the bond	None	1 minute	Procurement Unit- SCD Staff
<i>For Bank Draft/Guarantee or Irrevocable Letter of Credit</i>				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Approach anyone from the Procurement Unit- SCD and submit the bank draft/guarantee or letter of credit	1. Receive the bank draft/guarantee or letter of credit	None	1 minute	Procurement Unit- SCD Staff
<i>For cash</i>				
1. Email anyone from the Procurement Unit- SCD or the official e-mail account of the BAC Secretariat (bacsecretariat@sec.gov.ph) to request for the issuance of Payment Assessment Form	1. Issue Payment Assessment Form	None	1 minute	Procurement Unit- SCD Staff
2. Pay the cost of the Performance Security over the counter at any Landbank branch nationwide or online through eSPAYSEC. For over-the-counter payment at LandBank: <ul style="list-style-type: none"> ● Print 2 copies of PAF: <ul style="list-style-type: none"> ○ 1 Client Copy ○ 1 LandBank Copy 	2. Confirm payment by requesting a copy of the electronic official receipt or scanning/encoding the PAF No. in the eSPAYSEC and issue the corresponding Acknowledgement Receipt	Per Section 39 of the Revised IRR of RA 9184, the performance security shall be in accordance with the following schedule: 5% of the Total Contract Price for Goods and Consulting Projects	2-10 minutes ²	Procurement Unit- SCD Staff

² Depending on the opted mode of payment

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<ul style="list-style-type: none"> ● Accomplish the onColl Payment slip per fund account as indicated on the breakdown summary. ● Use the correct Fund Account and Account No. and provide the below information: <ul style="list-style-type: none"> ○ Reference Number 1 - PAF No. ○ Reference Number 2 - Name of Payor appearing on the PAF ● Present OnColl Payment Slip, together with the PAF, to the LandBank Teller <p>For online payment:</p>		10% of the Total Contract Price for Infrastructure Projects		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>F. Access eSPAYSEC through the link below, enter PAF Reference Number, select your payment: https://www.sec.gov.ph/sec-payment-portal</p> <p>G. Enter PAF Reference Number</p> <p>H. Select preferred payment option:</p> <ul style="list-style-type: none"> ○ Debit/Credit Card ○ Paymaya Wallet/GCash <p>I. Enter email address and verification code</p> <p>J. Click proceed to payment</p>				
<i>For manager's check</i>				
1. Approach anyone from the Procurement Unit- SCD	1. Issue Payment Assessment Form	None	1 Minute	Procurement Unit- SCD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. Go to any LandBank branch and deposit the check³:</p> <ul style="list-style-type: none"> ● Print 2 copies of PAF: <ul style="list-style-type: none"> ○ 1 Client Copy ○ 1 LandBank Copy ● Accomplish the onColl Payment slip per fund account as indicated on the breakdown summary. ● Use the correct Fund Account and Account No. and provide the below information: <ul style="list-style-type: none"> ○ Reference Number 1 - PAF No. ○ Reference Number 2 - Name of Payor appearing on the PAF 	N/A	<p>Per Section 39 of the Revised IRR of RA 9184, the performance security shall be in accordance with the following schedule:</p> <p>5% of the Total Contract Price for Goods and Consulting Projects</p> <p>10% of the Total Contract Price for Infrastructure Projects</p>	5-10 Minutes	

³ minimum of 3 working days before the electronic official receipt can be generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<ul style="list-style-type: none"> Present OnColl Payment Slip, together with the PAF, to the LandBank Teller 				
3. Present the electronic Official Receipt to the Procurement Unit- SCD	2. Confirm payment by requesting a copy of the electronic official receipt or scanning/ encoding the PAF No. in the eSPAYSEC and issue the corresponding Acknowledgement Receipt	None	1 minute	Procurement Unit- SCD Staff
TOTAL		None	2-10 minutes	

5. Release of Perfected Contracts/Purchase Orders/Work Orders

This service details the procedure of releasing the Perfected Contract/Purchase Order/Work Order to the awarded bidder/supplier.

Division & Department/Office:	Management Services Department (MSD) - Supply Chain Division (SCD)	
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: Winning Bidders.
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. Approach anyone from the Procurement Unit- SCD.	1. Prepare the original and duplicate copies of perfected Contract/Purchase Order(PO)/Work Order (WO)	None	1 minute	Procurement Unit- SCD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Acknowledge receipt of the original and duplicate copies of the Contract/PO/WO by signing on the receiving copy	2. Release the Contract ⁴ as Winning Bidder's copy or PO/WO for signing of the Bidder's authorized representative	None	1 minute	-do-
TOTAL		None	2 minutes	

⁴ In case of service contracts/service level agreements, the Bidder's representatives will sign first. After the SEC signatories have signed, the contract will be prepared for notarization.

6. Routine Queries (Phone-in, Walk-in, Electronic Mail)

This service details the procedure of the routine queries.

Division & Department/Office:	Management Services Department (MSD) - Supply Chain Division (SCD)	
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:	Target SEC Clients/Stakeholders/Customers	Others, please specify: General Public
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. Visit/Call/Send e-mail the SCD for inquiries/clarification	1. Answer queries/refers the queries to the facilitator/s of the project ⁵	None	5 minutes ⁶	SCD Staff
TOTAL		None	5 minutes	

⁵ Observing the restrictions/limitations of information provided by law (RA 9184 and its IRR/GPPB Policies & Resolutions)

⁶ Depending on the channel used by the client

7. Office Supply Services

This service details the procedure for administering the types of contracts acted upon by GSD.

Division & Department/Office:	Management Services Department (MSD) - Supply Chain Division (SCD)	
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 signs the "received" section of the request form upon receiving the requested supply.	3. GSD records and files the request form along with the client's received signature upon receipt.	None	1 minute	Designated Supply Officer
TOTAL		None	16 minutes	

MARKET AND SECURITIES REGULATIONS DEPARTMENT
INVESTMENT PRODUCTS AND SERVICES DIVISION

CITIZEN'S CHARTER
2024, 1st EDITION



17/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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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) - <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
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	MSRD-IPSD, SEC Website

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<ol style="list-style-type: none"> 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 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> <ol 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 	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<ol style="list-style-type: none"> 1. Secures Application Form from MSRD <ol style="list-style-type: none"> 1.1. All applications shall be accompanied by an application fee <p>*Application Form may be requested from MSRD or thru email: msrd_covid19@sec.gov.ph</p>	<ol style="list-style-type: none"> 1. Gives client the necessary application form and additional instructions <p>*Application form may be given to the clients manually or thru email along with the instructions</p>	None	3 minutes	IPSD Administrative Assistant

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>*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-process the accomplished form and supporting documents</p> <p>2.1. If complete, prepare and issue the Payment Assessment Form (PAF)</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. Pay the prescribed fee via:</p> <p>3.1. e-SPAYSEC Portal (https://espaysec.sec.gov.ph) and generate the electronic Official Receipt (e-OR)</p> <p>3.2. LBP and send the Oncoll Slip to MSRD via email at: msrd_covid19@sec.gov.ph</p>	<p>3. Monitor payment notice from eSPAYSEC portal or notice via email</p> <p>3.1 Receives/stamps and encodes applications and supporting documents.</p> <p>3.2 Forwards the application to the Assistant Director, IPSD for assignment to Examiner/Specialist</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>10 minutes</p>	<p>Thru e-SPAYSEC portal Information and Communication Technology Department (ICTD)</p> <p>IPSD Administrative Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4. Reviews and examines documents to check compliance with relevant laws and regulations of the SRC and its IRR</p> <p>4.1 If the application is deficient, request the applicant to correct deficiencies first and submit further compliance documents .</p> <p>4.2 If application documents are compliant and sufficient, prepare Memorandum to Commission En Banc and forward the same to Chief Counsel /Assistant Director for review/ correction/ initial</p> <p>4.3 Reviews Memorandum and indicate corrections/ comments, if any</p>	None	<p>Within 77 days</p> <p>1-2 hours</p> <p>1-2 hours</p> <p>1 hour</p>	<p>IPSD Examiners/ Specialists</p> <p>IPSD Examiners/ Specialists</p> <p>IPSD Chief Counsel/ Assistant Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.4 Finalize Memorandum incorporating comments/corrections and then forward to AD for final review and initial			IPSD Examiners/Specialists
	4.5. Review revised Memorandum and then forward it to the Director for final review, signature & presentation		30 minutes	Assistant Director
	4.6 Reviews Memorandum and indicate corrections/ comments, if any		1-2 hours	Director, MSRD
	4.7 Finalize Memorandum incorporating comments/corrections and forward the same to the Director for final review/approval.		1-2 hours	IPSD Examiners/Specialists
	4.8 Endorse signed Memorandum to the Supervising Commissioner		3 minutes	Confidential Assistant
			3 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.9 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>4.10 Present Memorandum to the Commission En Banc for consideration/ approval</p> <p>4.10.1 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>Confidential Assistant</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>*appointment may be arranged with the skeleton workforce and advance copy may be issued upon request</p> <p>4.10.2 If the Commission favors instituting proceedings for denial, it will conduct a hearing</p> <p>4.10.3 If after hearing, Registration is approved, go to STEP 5</p> <p>4.10.4 If registration is denied, draft response letter informing applicant of the decision</p> <p>4.11 Record and forward to the Mailing Section of the SEC the signed letter for transmittal to the applicant</p>		<p>5 minutes</p>	<p>Confidential Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.12 Files replicate copy.			
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. Release license or certificate.	None	5 minutes	Confidential Assistant
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
<ol style="list-style-type: none"> 1. Cover Sheet 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) 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 4. Copy of the latest GIS 5. Copy of the license of the CPA 6. Manual on Corporate Governance 7. Other requirements under Section 33.1 and 39.1.1 of the 2015 SRC Rules (for Exchange/Exchange-SRO) 8. Other requirements under Section 42.1 and 39.1.1 of the 2015 SRC Rules (for Clearing Agency and Securities Depository) 	<p style="text-align: center;">MSRD-IPSD, SEC Website</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<ol style="list-style-type: none"> 1. Secures Application Form from MSRD <ol style="list-style-type: none"> 1.1. All applications shall be accompanied by an application fee. <p>*Application Form may be requested from MSRD or thru email at: msrd_covid19@sec.gov.ph</p> 	<ol style="list-style-type: none"> 1. Give client the necessary application form and additional instructions <p>*Application form may be given to the clients manually or thru email along with the instructions</p>	<p style="text-align: center;">None</p>	<p style="text-align: center;">3 minutes</p>	<p style="text-align: center;">Administrative Assistants</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>*Application may be submitted manually or sent thru email at: msrd_covid19@sec.gov.ph</p> <p>*Application with COMPLETE supporting documents shall be accompanied by filing fee.</p>	<p>2. Pre-process the accomplished form and supporting documents:</p> <p>2.1. If complete, prepare the Payment Assessment Form (PAF)</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. Pay the prescribed fee via:</p> <p>3.1. e-SPAYSEC Portal (https://espaysec.sec.gov.ph) and generate the electronic Official Receipt (e-OR)</p> <p>3.2 LBP and send the Oncoll Slip to MSRD via email at: msrd_covid19@sec.gov.ph</p>	<p>3. Monitor payment notice from eSPAYSEC portal or notice via email</p> <p>3.1 Receives/stamps and encodes applications and supporting documents.</p> <p>3.2 Forwards the application to the Assistant Director, IPSD for assignment to Examiner/Specialist</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>Thru e-SPAYSEC portal Information and Communication Technology Department (ICTD)</p> <p>IPSD Administrative Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4. Reviews and examines documents to check compliance with relevant laws and regulations of the SRC and its IRR</p> <p>4.1 If the application is deficient, request the applicant to correct deficiencies first and submit further compliance documents .</p> <p>4.2 If application documents are compliant and sufficient, prepare Memorandum to Commission En Banc and forward the same to Chief Counsel /Assistant Director for review/ correction/ initial</p> <p>4.3 Reviews Memorandum and indicate corrections/ comments, if any</p>	None	<p>Within 77 days</p> <p>1-2 hours</p> <p>1-2 hours</p>	<p>IPSD Examiners/ Specialists</p> <p>IPSD Examiners/ Specialists</p> <p>IPSD Chief Counsel/ Assistant Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.4 Finalize Memorandum incorporating comments/corrections and then forward to AD for final review and initial</p> <p>4.5. Review revised Memorandum and then forward it to the Director for final review, signature & presentation</p> <p>4.6 Reviews Memorandum and indicate corrections/ comments, if any</p>		<p>1 hour</p> <p>30 minutes</p> <p>1-2 hours</p> <p>1-2 hours</p>	<p>IPSD Examiners/Specialists</p> <p>Assistant Director</p> <p>Director, MSRD</p> <p>IPSD Examiners/Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.7 Finalize Memorandum incorporating comments/corrections and forward the same to the Director for final review/approval.</p> <p>4.8 Endorse signed Memorandum to the Supervising Commissioner</p> <p>4.9 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>4.10 Present Memorandum to the Commission En Banc for consideration/ approval</p>		<p>3 minutes</p> <p>3 minutes</p> <p>1 hour</p> <p>10 minutes</p>	<p>Confidential Assistant</p> <p>Confidential Assistant</p> <p>Director, MSRD</p> <p>IPSD Examiners/Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.10.1 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>4.10.2. If the Commission favors instituting proceedings for denial, it will conduct a hearing</p> <p>4.10.3 If after hearing, Registration is approved, go to STEP 5</p> <p>4.10.4 If registration is denied, draft response letter informing applicant of the decision</p> <p>4.11 Record and forward to the Mailing Section of the SEC the signed letter for transmittal to the applicant</p>			<p>Director, MSRD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.12 Files replicate copy.			
5. Receives license or certificate	5. Release license or certificate.	None	5 minutes	Confidential Assistant
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
<p>1. Secures Application Form from MSRD or request thru email at: msrd_covid19@sec.gov.ph.</p> <p>1.1. All applications shall be accompanied by an application fee</p>	<p>1. 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>	None	3 minutes	Administrative Assistants
<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)</p> <p>2.2. If incomplete, advise client to complete the documents first</p>	None	15 minutes	MID Examiner/ Specialist
<p>3. Pay the prescribed fee via:</p> <p>3.1. e-SPAYSEC Portal (https://espaysec.sec.gov.ph) and generate the electronic Official Receipt (e-OR)</p>	<p>3. Monitor payment notice from eSPAYSEC portal or notice via email</p> <p>3.1. Receives/stamps and encodes applications and supporting documents.</p>	<p>Application fee - PHP 50,000.00</p> <p>Legal Research Fee (LRF) – PHP 500.00 (1% of the application fee)</p>	5 minutes	Cashier Finance and Management Dept. (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. LBP and send the Oncoll Slip to MSRD via email at: msrd_covid19@sec.gov.ph	3.2 Forwards the application to the Assistant Director, IPSD for assignment to Examiner/Specialist	Total Filing Fee – PHP 50,500.00		
	<p>4. Reviews and examines documents to check compliance with relevant laws and regulations of the SRC and its IRR</p> <p>4.1 If the application is deficient, request the applicant to correct deficiencies first and submit further compliance documents .</p> <p>4.2 If application documents are compliant and sufficient, prepare Memorandum to Commission En Banc and forward the same to Chief Counsel /Assistant Director for review/ correction/ initial</p>	None	<p>Within 77 days</p> <p>1-2 hours</p>	<p>IPSD Examiners/ Specialists</p> <p>IPSD Examiners/ Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.3. Reviews Memorandum and indicate corrections/ comments, if any</p> <p>4.4 Finalize Memorandum incorporating comments/corrections and then forward to AD for final review and initial</p> <p>4.5. Review revised Memorandum and then forward it to the Director for final review, signature & presentation</p> <p>4.6 Reviews Memorandum and indicate corrections/ comments, if any</p>		<p>1-2 hours</p> <p>1 hour</p> <p>30 minutes</p>	<p>IPSD Chief Counsel/ Assistant Director</p> <p>IPSD Examiners/Specialists</p> <p>Assistant Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.7 Finalize Memorandum incorporating comments/corrections and forward the same to the Director for final review/approval.</p> <p>4.8 Endorse signed Memorandum to the Supervising Commissioner</p> <p>4.9 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>4.10 Present Memorandum to the Commission En Banc for consideration/ approval</p>		<p>1-2 hours</p> <p>1-2 hours</p> <p>3 minutes</p> <p>3 minutes</p>	<p>Director, MSRD</p> <p>IPSD Examiners/Specialists</p> <p>Confidential Assistant</p> <p>Confidential Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.10.1 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>4.10.2. If the Commission favors instituting proceedings for denial, it will conduct a hearing.</p> <p>4.10.3. If after hearing, Registration is approved, go to STEP 5</p> <p>4.10.4. If registration is denied, draft response letter informing applicant of the decision</p> <p>4.11 Record and forward to the Mailing Section of the SEC the signed letter for transmittal to the applicant</p> <p>4.12 Files replicate copy.</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
			5 minutes	Confidential Assistant
4. Receives license or Certificate	5. Release license or Certificate.	None	5 minutes	Confidential Assistant
TOTAL		Application fee - PHP 50,000.00	90 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Legal Research Fee (LRF) - PHP 500.00 (1% of the application fee) Total Filing Fee - PHP 50,500.00		

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) - <u>Investment Products and Services Division (IPSD)</u>	
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 1.1. All applications shall be accompanied by an application fee	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

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>*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-process the accomplished form and supporting documents</p> <p>2.1 If complete, prepare and issue the Payment Assessment Form (PAF)</p> <p>2.2. If incomplete, advise client to complete the documents first</p>	None	15 minutes	IPSD Examiners/ Specialists
<p>3. Make a presentation on the registry functions and procedures</p> <p>*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</p> <p>*presentations may be done online</p>	None	<p>1 hour</p> <p>1-2 hours</p>	<p>IPSD Examiners/ Specialists IPSD Asst. Director Director, MSRD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4. Review application to check compliance with the requirements of relevant rules and regulations of the SRC</p> <p>4.1. If registration documents are complete and compliant</p> <p> 4.1.1. Prepare approval letter</p> <p> 4.1.2. Reviews letter and indicate corrections/ comments, if any</p> <p> 4.1.3. Forward the letter to the Director for final review, signature</p> <p> 4.1.4. Transmit signed approval letter for mailing to applicant</p> <p>4.2. If registration documents are deficient</p>		<p>within 6 days</p> <p>15 minutes</p> <p>10 minutes</p> <p>10 minutes</p> <p>5 minutes</p>	<p>IPSD Examiners/ Specialists</p> <p>IPSD Examiners/ Specialists</p> <p>IPSD ASsistant Director</p> <p>Director</p> <p>Confidential Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.2.1 Prepare a letter indicating the deficiency/s and comment/s noted and then transmit the signed letter to the applicant</p> <p>4.2.2. Receive and review/evaluate reply of applicant</p> <p>4.2.3. If reply is compliant, proceed to STEP 4.1.1</p>		<p>15 minutes</p> <p>3 hours</p>	<p>IPSD Examiners/ Specialists</p> <p>IPSD Examiners/ Specialists</p>
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) - <u>Investment Products and Services Division (IPSD)</u>	
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:	None	

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 via email at: msrd_covid19@sec.gov.ph 1.1. Note: Letter-requests from private entities and individuals are subject for payment amounting to Php530.00.	1. Receives letter or memo request for certification; and 1.1. Prepares and Issues Payment Assessment Form (PAF) via electronic mail and advises the client to pay the prescribed fee.		3 minutes	Administrative Assistants

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.2. The memo requests from other Department and government agencies are exempt from payment.				
<p>2. Pay the prescribed fee via:</p> <p>2.1. e-SPAYSEC Portal (https://espaysec.sec.gov.ph) and generate the electronic Official Receipt (e-OR)</p> <p>2.2 LBP and send the Oncoll Slip to MSRD via email at: msrd_covid19@sec.gov.ph</p>	2. Monitor Payment Notice from e-SPAYSEC Portal or via email	<p>PHP 530.00 (with PHP 30.00 Documentary Stamp Tax)</p> <p>SEC Memorandum Circular No. 3 series of 2017 and BIR Memo Order No. 13-2008 (for DST)</p>	5 minutes	thru e-SPAYSEC Portal ICTD
	<p>3. Receives, stamps, encodes and forwards the letter or memo request to the concerned Division and/or assigned Specialist for verification if holder of a secondary license or not.</p> <p>3.1. Evaluates the letter or memo request to confirm if holder of a secondary license or not.</p>		<p>3 minutes</p> <p>10 minutes</p>	<p>Administrative Assistant</p> <p>IPSD Securities Specialist</p>

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>IPSD Assistant Director</p> <p>IPSD Securities Specialist</p> <p>MSRD Director</p> <p>Administrative Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.8. Upon receipt of the CRMD Memorandum reply, receives, logs and forwards the CRMD Memo to assigned Specialist</p> <p>3.9. Evaluates the CRMD memo-reply</p> <p>3.10. Prepares Certification</p> <p>3.11. Forwards Certification for review/initials</p> <p>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.</p> <p>3.12. Reviews and initials the Certification</p>		<p>3 minutes</p> <p>10 minutes</p>	<p>Administrative Assistant</p> <p>IPSD Securities Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.13. Forwards Certification to the Director for signature 3.14 Reviews and signs the Certification.		5 minutes 2 minutes 3 minutes	IPSD Assistant Director Administrative Assistant MSRD Director
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	Administrative Assistants
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) - <u>Investment Products and Services Division (IPSD)</u>	
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 	MSRD-IPSD, SEC Website

<p>12. Copy of written agreement with the bank that has agreed to hold and direct the funds</p> <p>13. Brief description to any material pending legal proceedings</p> <p>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>	None	5 minutes	Support Clerk, IPSD
<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>	None	30 minutes	Examiner/Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<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>
<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>	<p>None</p>	<p>10 minutes</p> <p>Within 77 days</p>	<p>Support Clerk, IPSD</p> <p>Examiner/Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<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 Chief Counsel /Assistant Director for review/ correction/ initial</p> <p>4.4. Review of drafted Memorandum</p> <p>4.4.1. Review Memorandum and indicate corrections/ comments, if any</p> <p>4.4.2. Finalize Memorandum incorporating comments/corrections and then forward to AD for final review and initial</p>		<p>5 days</p> <p>5 days</p>	<p>Examiner/Specialist</p> <p>Assistant Director, IPSD</p> <p>Director, MSRD</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<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</p> <p>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 the Commission En Banc for consideration/ approval</p>		1 day	<p>Executive Assistant, MSRD</p> <p>Executive Assistant, MSRD</p> <p>Director, MSRD</p>
5. Receives license or certificate	5. Support/clerical staff releases license or certificate	None	1 day	

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 may be issued upon request				
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	

MARKET AND SECURITIES REGULATIONS DEPARTMENT
MARKETS AND INTERMEDIARIES DIVISION

CITIZEN'S CHARTER
2024, 1ST EDITION



17/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Accreditation of Surety Companies

This service details the guidelines in the initial and renewal application for accreditation of surety companies.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - Market Intermediaries Division (MID)	
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 Surety Companies
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Initial Application: <ol style="list-style-type: none"> 1. Cover Letter 2. SEC Form SCA-001 (1 original, 2 duplicate copies, notarized) 3. Certified Copy of Articles of Incorporation (AOI) and By-Laws 4. Certified Copy of Latest General Information Sheet (GIS) 5. Certified Copy of Latest Audited Financial Statements stamped by SEC and BIR 6. Secretary's Certificate Showing authorized signatories and specimen signature 7. Personal Information Sheet of signatories with 2x2 Photo 8. Certified Copy of Authority coming from Office of the Executive Secretary under Office of the President 9. Certified copy of current certificate of Authority from Insurance Commission 	MSRD-MID, SEC website

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>10. Certified copy of current certificate of Authority from Supreme Court 11. Clearance Certificate from various department of Commission 12. Pro-Forma of Stockbroker's/Dealer Bond Agreement 13. Other Documents that may require by the Commission</p> <p>Renewal Application:</p> <ol style="list-style-type: none"> 1. SEC Form SCAR-002 (1 original, 2 duplicate copies notarized) 2. Previous certificate of accreditation issued by the Commission 3. Notarized certification that the firm is compliant with general qualifications. 4. Sworn statement of its outstanding obligations with the Commission, signed by the President and Treasurer 5. A verified summary of list of transactions with the Commission of the duration of the previous accreditation. <p>For Initial: SEC Form SCA—001 (1 original copy, 2 duplicate copies)</p> <p>For Renewal: SEC Form SCAR-002 (1 original copy, 2 duplicate copies)</p> <p>For Annual: Letter of intent from the company with the following documents:</p> <ol style="list-style-type: none"> 1.1. list of broker/dealer clients 1.2. copy of Certificate of Authority from the Insurance Commission 	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2.1. (MSRD shall only process application with COMPLETE supporting documents)			
<p>2. Submit the application. (maybe filed manually or through online using this email address, msrd_covid19@sec.gov)</p> <p>*Application with COMPLETE supporting documents shall be accompanied by a filing fee.</p>	2. Accepts the application with COMPLETE supporting documents (manual or online acknowledgment)	None	30 minutes	MID Examiner/Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE										
	2.1. Issues Payment Assessment Form (PAF) to the client. (it can also be sent through email, if filed online)													
3. Pay the prescribed fee via: 3.1. e-SPAYSEC Portal (https://espaysec.sec.gov.ph) and generate the electronic Official Receipt (e-OR) 3.2. LBP and send the On-Call Slip to MSRD via email at: msrd_covid19@sec.gov.ph	3. Monitor payment notice from eSPAYSEC portal or via email.	<table border="1"> <tr> <td data-bbox="934 651 1176 730">Application fee (initial)</td> <td data-bbox="1176 651 1364 730">P5,000.00</td> </tr> <tr> <td data-bbox="934 730 1176 810">Application fee (renewal)</td> <td data-bbox="1176 730 1364 810">P5,000.00</td> </tr> <tr> <td data-bbox="934 810 1176 1038">Annual Fee</td> <td data-bbox="1176 810 1364 1038">P1,000.00 + P100.00 per broker/ dealer client</td> </tr> <tr> <td data-bbox="934 1038 1176 1193">Legal Research Fee (LRF)</td> <td data-bbox="1176 1038 1364 1193">1% of the total filing Fee)</td> </tr> <tr> <td data-bbox="934 1193 1176 1310">Documentary Stamp Tax (DST)</td> <td data-bbox="1176 1193 1364 1310">P 30.00</td> </tr> </table>	Application fee (initial)	P5,000.00	Application fee (renewal)	P5,000.00	Annual Fee	P1,000.00 + P100.00 per broker/ dealer client	Legal Research Fee (LRF)	1% of the total filing Fee)	Documentary Stamp Tax (DST)	P 30.00	15 minutes	thru e-SPAYSEC portal Information and Communication Technology Department (ICTD)
Application fee (initial)	P5,000.00													
Application fee (renewal)	P5,000.00													
Annual Fee	P1,000.00 + P100.00 per broker/ dealer client													
Legal Research Fee (LRF)	1% of the total filing Fee)													
Documentary Stamp Tax (DST)	P 30.00													

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>4. Forwards the application documents and proof of payment to MSRD and PAF.</p>	<p>4. Processes the application with COMPLETE supporting documents, e-Official Receipt, PAF, prepares, reviews and finalizes Memorandum for Commission En Banc* (maybe done manually or online)</p> <p>4.1. Reviews, signs and endorses for inclusion in En Banc Agenda and presents for Commission approval.</p>	<p>None</p>	<p>3 days, 6 hours, 30 minutes</p> <p>2 days</p> <p>1 day</p>	<p>MID Examiner/Specialist</p> <p>Assistant Director, MID</p> <p>Director, MSRD</p> <p>*Refer to Step 4</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.2. Prepares, initials and signs Accreditation Certificate upon approval of the application from the Commission</p> <p>*Memorandum to Commission En Banc only applies to Initial Application for Accreditation of Surety Companies.</p>			
<p>5. Receives Certificate of Accreditation. (release of the Certificate may be done through appointment or through coordination with the skeletal force. An advance copy of the same maybe issued upon request.)</p>	<p>5. Attaches seal and releases Certificate of Accreditation/Confirmation of Payment of Annual Fees to client.</p>	<p>None</p>	<p>30 minutes</p>	<p>Confidential Assistant Administrative Assistant</p> <p>MID Examiner/Specialist</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
	5.1. Retains and files duplicate/triplicate copy of certificate to corporate file of the company.				
TOTAL				7 days	
		Application fee (initial)	P5,000.00		
		Application fee (renewal)	P5,000.00		
		Annual Fee	P1,000.00 + P100.00 per broker/dealer client		
		Legal Research Fee (LRF)	1% of the total filing Fee)		
Documentary Stamp Tax (DST)	P 30.00				

Accreditation of Surety Company is covered under Section No. 33.4 of R.A. 8799, otherwise known as the Securities Regulation Code.

2. Application for Real Estate Investment Trust (REIT) Fund Manager and its Compliance Officer

This service details the procedures for processing applications for the Real Estate Investment Trust (REIT) Fund Manager and Compliance Officer.

Division & Department/Office:	Markets and Securities Regulation Department (M SRD) - Market Intermediaries Division (MID)	
Classification:	Highly Technical (20 days) (covered by R.A. No. 9856, otherwise known as the REIT Act)	
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 Surety Companies
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. SEC Form REIT FM (for Fund Manager) and SEC Form REIT-FM CO (for Compliance Officer) 2. Exhibits to be submitted with the application <ol style="list-style-type: none"> All documents required for incorporation or amended articles of incorporation, when applicable; If registrant is a foreign corporation, all documents required for the applications for a license to do business in the Philippines as a branch office; Board Resolution attesting to the particulars contained in the application; Organizational structure; 	SEC Website (www.sec.gov.ph)

<ul style="list-style-type: none"> e. List of officers, directors and consultant, signed under oath by the corporate secretary; f. Notarized bio data of each officer and director, g. Copies of identity cards/passports of individual registrants, all directors and persons who control more than 10% of a class of voting securities of the registrant; h. NBI Clearance of all the officers, directors and consultants; i. Affidavit of all the officers, directors and consultants re: “fit and proper” rule; j. Proof of Compliance with minimum paid-up capital/unimpaired capital of P50M. k. Business plan regarding proposed and/or current operations, including projected volume of business; l. Manual on Corporate Governance, signed by the President and with board resolution of its adoption; m. Manual on internal control procedures, signed by the President and with board resolution of its adoption; n. Manual on Risk Management, signed by the President and with board resolution of its adoption; o. Sworn Certification by the Compliance Officer/Corporate Secretary in compliance with Memorandum Circular No. 29, Series of 2020; p. Fund management/property management agreement with the REIT accompanied by a Secretary’s Certificate attesting to the approval by the board of directors of the REIT of the appropriate resolutions for the: <ul style="list-style-type: none"> 1. appointment of the Fund Manager, 2. the establishment of the account, and 3. designation of signatories to the account; 	
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<ul style="list-style-type: none"> q. Payment of license fees of Php 15,000.00 (Fund Manager) Php 3,000.00(FM CO), exclusive of 1% Legal Research Fee and documentary Stamp; r. BSP favorable endorsement, when: <ul style="list-style-type: none"> 1. The registrant is a trust entity; 2. The registrant is a bank or non-bank financial institution with quasi-banking functions, or is a subsidiary/affiliate thereof, s. If an existing corporation; <ul style="list-style-type: none"> 1. Latest required audited financial statements; t. If existing for at least two years, a copy of its annual <ul style="list-style-type: none"> 1. income tax returns; u. Certification under oath by the President certifying among others, on the following: <ul style="list-style-type: none"> 1. That the company is applying for registration as a REIT Fund Manager; 2. That the company is not in the process of dissolution or subject of a proceeding leading to the cancellation of its Certificate of Registration; 3. That the company is compliant with all the reportorial requirements as prescribed by the Revised Corporation Code of the Philippines, and other applicable laws, rules and regulations, Circulars and Orders implemented by the Commission; 	
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<p>4. That the company is not a party respondent or subject of any pending case and/or investigation with the Commission's Enforcement and Investigation Department, the Office of the General Counsel, the Commission En Banc or the regular courts for violation of The Real Estate Investment Trust Act of 2009, the Securities Regulation Code, The Revised Corporation Code of the Philippines and other applicable laws, rules and regulations, Circulars and Orders implemented by the Commission;</p> <p>5. That the company has no knowledge of any pending case and/or investigation against any of its directors, officers or principal stockholders with any of the Commission's Department, regular courts and other government agencies for violation of The Real Estate Investment Trust Act of 2009, the Securities Regulation Code, The Revised Corporation Code of the Philippines and other applicable laws, rules and regulations, Circulars and Orders implemented by the Commission;</p> <p>v. Evidence of three (3) year track record in fund management, corporate finance, or other relevant finance-related functions;</p> <p>w. Application for at least one Compliance Officer, with all the necessary attachments indicated in SEC Form REIT FM CO.</p>	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE								
<p>1. File the duly accomplished application and supporting documents for evaluation to MSRD or sent advance copies thru email at: msrd_covid19@sec.gov.ph</p> <p>*Application with COMPLETE supporting documents shall be accompanied by a filing fee.</p>	<p>1. Reviews and accomplish pre-evaluation checklist and provide copy to the applicant based on the document presented</p> <p>1.1. If Complete, compute filing fee and Issue Payment Assessment Form (PAF).</p>	<table border="1"> <tr> <td data-bbox="949 272 1196 389">Application fee (Fund Manager)</td> <td data-bbox="1196 272 1373 389">P15,000.00</td> </tr> <tr> <td data-bbox="949 389 1196 464">Application fee (FM-CO)</td> <td data-bbox="1196 389 1373 464">P3,000.00</td> </tr> <tr> <td data-bbox="949 464 1196 620">Legal Research Fee (LRF)</td> <td data-bbox="1196 464 1373 620">1% of the total filing Fee)</td> </tr> <tr> <td data-bbox="949 620 1196 735">Documentary Stamp Tax (DST)</td> <td data-bbox="1196 620 1373 735">P 30.00</td> </tr> </table>	Application fee (Fund Manager)	P15,000.00	Application fee (FM-CO)	P3,000.00	Legal Research Fee (LRF)	1% of the total filing Fee)	Documentary Stamp Tax (DST)	P 30.00	<p>1 day</p>	<p>Administrative Assistants MID Securities Examiner</p>
Application fee (Fund Manager)	P15,000.00											
Application fee (FM-CO)	P3,000.00											
Legal Research Fee (LRF)	1% of the total filing Fee)											
Documentary Stamp Tax (DST)	P 30.00											
<p>2. Pay the prescribed fee via:</p> <p>a. e-SPAYSEC Portal (https://espaysec.sec.gov.ph) and generate the electronic Official Receipt (e-OR)</p> <p>b. LBP and send the On-Call Slip to MSRD via email at: msrd_covid19@sec.gov.ph</p>	<p>2. Monitor payment notice from eSPAYSEC portal or via email.</p> <p>2.1. Receives/ stamps and encodes applications and supporting documents including proof of payment.</p>		<p>10 minutes</p>	<p>Information and Communication Technology Department (ICTD), If payment was made thru e-SPAYSEC portal.</p> <p>MID Administrative Assistants/ Securities Examiner, if payment was made thru LBP</p>								

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Forwards documents to Assistant Director for assignment to Securities Specialist.			
3. Comply with Comment Letter and submit response and supporting documents manually or thru email at: msrd_covid19@sec.gov . .ph .	3. Review documents and issue Comment Letter, if applicable based on findings of MSRD and other departments. 3.1. Refer Independent Directors and officers to CGFD/EIPD/OGC		44 days and 7 hours	MID Securities Examiner
4. Set appointment with the Office of the Director for the schedule of Meeting, upon instruction from MSRD, if necessary.	4. Prepare Draft Memo 4.1. Review draft Mem, initial and forward the same to the Director for final review/ approval.			MID Securities Examiner Legal Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p data-bbox="645 280 920 612">4.2. Review Memo, conduct meetings with the applicant, if needed, and give instructions to revise Memo if necessary.</p> <p data-bbox="645 657 920 911">4.3. Review Memo and if found in order, forward the same to the Supervising Commissioner for clearance.</p> <p data-bbox="645 957 920 1139">4.4. Forward Memo to Commission Secretary for Agenda in En banc meeting.</p>			<p data-bbox="1783 280 1991 309">MSRD Director</p> <p data-bbox="1700 657 2074 724">Director/ Supervising Commissioner</p> <p data-bbox="1733 957 2040 986">Confidential Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE		
	<p>4.5. Reviews and approves the document/s for presentation to Commission En Banc and informs Specialist/Counsel of En Banc decision.</p> <p>4.6. Prepare, affix initial Approval Letter/Denial Letter upon instruction from the Director.</p> <p>4.7. Sign the Approval/Denial Letter for release.</p>				<p>MSRD Director</p> <p>MID Securities Examiner</p> <p>MSRD Director</p>		
TOTAL		<table border="1"> <tr> <td data-bbox="949 1219 1189 1332">Application fee (Fund Manager)</td> <td data-bbox="1189 1219 1373 1332">P15,000.00</td> </tr> </table>		Application fee (Fund Manager)	P15,000.00	45 days	
Application fee (Fund Manager)	P15,000.00						

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
		Application fee (FM-CO)	P3,000.00		
		Legal Research Fee (LRF)	1% of the total filing Fee)		
		Documentary Stamp Tax (DST)	P 30.00		

Application for Real Estate Investment Trust (REIT) Fund Manager and its Compliance Officer is covered under R.A. 9856 or the REIT Act.

3. Request for Comment/Recommendation on the Application for Articles of Incorporation/By-Laws/Secondary License and amendments relative thereto that falls within the jurisdiction of the Department

This service provides the guidelines in the Request for Comment/Recommendation on the Application for Articles of Incorporation/By-Laws/Secondary License and amendments relative thereto that falls within the jurisdiction of the Department.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Market Intermediaries Division (MID)</u>	
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 and holders of secondary license.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
SEC-MSRD Request Form	MSRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Files a request for comment/recommendation with supporting documents, through MSRDR email address, msrd_covid19@sec.gov.ph</p>	<p>1. Advises and instructs the applicant to file its request through MSRDR's email address.</p>	<p>None</p>	<p>10 minutes</p>	<p>Administrative Assistants</p>
	<p>1.1. Receives, logs and forwards the request to the Examiner for processing.</p>		<p>40 minutes</p>	<p>Administrative Assistants</p>
	<p>1.2. Evaluates the request, prepares Comments/Recommendations, revise if needed, upon review.</p>		<p>3 days, 6 hours and 55 minutes</p>	<p>MID Examiners/Specialists Asst. Director/Chief Counsel</p>
	<p>1.2.1. Conference with the client is performed if needed for some clarifications on the application or amendment.</p> <p>1.3. Reviews, initials, and signs the comments/recommendation.</p>		<p>2 days</p>	<p>MID Assistant Director Director, MSRDR</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	If the request is received through Memo endorsement from CRMD, perform steps 1.1 to 1.3.			
2. Receives originally signed Comments/ Recommendation (Signed Comment Letter may be available through appointment or sent through email.	2. Issues signed Comments/ Recommendations (copy furnished CRMD), file the duplicate copy of the same with supporting documents. Issuance of signed Comment Letter to be sent through email or pick-up by authorized representative of the requesting company.	None	15 minutes	Confidential Assistant Administrative Assistant
TOTAL		None	7 days	

Request for Comment/Recommendation on the Application for Articles of Incorporation/By-Laws/Secondary License and amendments relative thereto that falls within the jurisdiction of the Department

4. Request for Approval to Use Electronic Format for Order Ticket, Confirmation of Customer Order and Customer Account Statement

This service details the guidelines for the request for approval to use electronic format for Order Ticket, Confirmation of Customer Order and Customer Account Statements pursuant to Rules 52.1.7.8, 30.2.2.1 and 52.1.8.2 of the 2015 Implementing Rules and Regulations of the Securities Regulation Code.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Market Intermediaries Division (MID)</u>	
Classification:	Highly Technical (14 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:	Broker Dealers	
Guidelines During Pandemic:	None	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Files the required request with supporting documents to MSRD via email at: msrd_covid19@sec.gov.ph</p>	<p>1.1 Receives the submitted documents via email</p> <p>1.1.1 If incomplete, returns documents for completion (Identifies and respond to email informing the deficiency in the submitted documents)</p> <p>1.1.2 If complete, forward the request and supporting documents to the Handling Specialist for processing (manually or via email).</p>	None	30 minutes	Administrative Assistants/ MID Securities Specialist/Examiner
	<p>1.2 Reviews letter of request and supporting documents</p> <p>1.1.1 Emails the client/applicant for any clarifications and instructs the client to submit additional documents, as necessary.</p> <p>1.1.2 Instructs the client/applicant to prepare a presentation/demo, as necessary.</p>	None	19 days	MID Securities Examiner/ Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. Set an appointment with the MID for the schedule of presentation/demo as instructed.</p> <p>2.1 Receives confirmation on the schedule of presentation/demo.</p> <p>2.2 Conducts presentation with MSRD-MID (Presentation shall be conducted via Zoom)</p>	<p>2. Conducts final review of the request and documents.</p> <p>2.1 If there are still items for clarification, refer to step 2.1</p> <p>2.2 Prepares draft Memo and initial Approval Letter/Denial Letter and forwards the same to Assistant Director for initial review.</p> <p>2.3 Review draft Memo and Letter, returns to Specialist/Examiner for any revision, or forwards to the Director.</p> <p>2.4 Reviews the request/Memo and letter, returns the Memo for any revisions and/or clarifications or signs the Approval/Denial Letter for release.</p>			<p>MID Securities Examiner/ Specialists</p> <p>MID Assistant Director</p> <p>MSRD Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Receives originally signed Approval/Denial letter (Signed letter may be requested through appointment. An advance copy of the same may be issued upon request)	3. Issues signed letter (approval/denial), file the duplicate copy of the same with supporting documents. (An advance copy of the same may be issued via email upon request of the party)	None	30 mins	Administrative Assistant/ Securities Examiner/ Specialist
TOTAL			20 days	

Request for Approval to Use Electronic Format for Order Ticket, Confirmation of Customer Order and Customer Account Statement is covered under R.A. 8799, otherwise known as the Securities Regulation Code.

5.Receiving of complaints filed against the covered/regulated entities

This service details the procedures for the handling of complaints filed by the public.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>All Divisions of MSRD</u>	
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	
Guidelines During Pandemic:	None	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Email request or Memo endorsement from other Departments	
2. Photocopy of evidence/proof to support complaint	
3. Photocopy of valid government-issued ID	

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Files the complaint with supporting documents to MSRD via email at: msrd_covid19@sec.gov.ph</p>	<p>1. Receives the complaint with supporting documents via email</p> <p>1.1 Evaluate and assess the completeness of the submitted documents.</p> <p>If incomplete, email the complainant informing the deficiency in the submitted documents.</p> <p>1.2 If complete, forward the complaint and supporting documents to the assigned Specialist/Examiner for proper action.</p>	<p>None</p>	<p>30 minutes</p>	<p>Administrative Assistant</p> <p>Administrative Assistant and forward the complaint to the assigned MID Securities Specialist/Examiner</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1.3 Receives and evaluates complaint and supporting documents</p> <p>1.4 Reviews and signs the letter to the concerned company</p> <p>1.5 Reviews and approves the letter</p>	None	6 days and 10 minutes	<p>Securities Examiner/ Specialists</p> <p>Securities Counsel/ Supervising Securities Specialist</p> <p>Assistant Director Director</p>
2. Receives originally signed Letter. (Signed Letter may be requested through appointment. An advance copy of the same may be issued upon request via email)	2. Issues signed Letter to the concerned company (copy furnished the endorsing Department and the complainant), scan and file the duplicate copy of the same with supporting documents. (An advance copy of the same may be issued via email upon request of the concerned company)	None	20 mins	Administrative Assistant
TOTAL			7 days	

Receiving of complaints filed against the covered/regulated entities.

MARKET AND SECURITIES REGULATIONS DEPARTMENT
SECURITIES REGISTRATION DIVISION

CITIZEN'S CHARTER
2024, 2nd EDITION



17/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Application for Certificate of Permit to Offer Securities for Sale and Order of Registration for Equities, Debt Securities, Real Estate Investment Trust (REIT)

This service details the procedures in processing application for Certificate of Permit to Offer Securities for Sale and Order of Registration for Equities, Debt Securities, Real Estate Investment Trust (REIT).

Office or Division:	Securities Registration Division (SRD), Markets and Securities Regulation Department (MSRD)
Classification:	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code)
Type of Transaction:	G2B – Government to Business
Who may avail:	All Companies
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<ol style="list-style-type: none"> 1. OGA Pre-Evaluation Clearance Form 2. Pre-Evaluation Submission Checklist 3. Registration Statement Form and Prospectus (SEC Form 12-1, SEC HOPES, SEC FARMS and SEC POWERS (1 Manually signed + 1 conformed copies) 4. Required Exhibits 	SEC Website (www.sec.gov.ph)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<ol style="list-style-type: none"> 1. Email the application for pre-evaluation to, msrdsubmission@sec.gov.ph <p>*Incomplete application will not be accepted for processing.</p>	<ol style="list-style-type: none"> 1. Assign to Specialist for pre-evaluation of application. 2. Reviews and accomplish pre-evaluation checklist and provide copy to the applicant based on the document presented 	<p>Not more than P500 Million – 0.10% of maximum aggregate price of the securities offered</p> <p>More than P500 Million but not more than P750 Million</p>	30 minutes	<p>Administrative Assistants/ SRD Securities Specialists</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3. If Complete, compute filing fee and Issue Payment Assessment Form (PAF).	<p>P500,000.00 plus 0.075% of the excess over P 500 Million</p> <p>More than P750 Million but not more than P1 Billion – P687,500.00 plus 0.05% of the excess over P 750 Million</p> <p>More than P 1 Billion – P812,500.00 plus .025% of the excess over P1 Billion</p> <p>+ 1% Legal Research Fee + DST</p>		
<p>2. Pay the prescribed fee via eSPAYSEC or via OTC Landbank of the Philippines</p> <p>2.1 Email the electronic Official Receipt (eOR) any proof of payment to msrds submission@sec.gov.ph</p>	<p>1. Issue copy of the payment assessment form (PAF)</p> <p>1. Receives/stamps and encodes applications and supporting documents.</p>		<p>10 minutes (subject to the company's compliance)</p> <p>10 minutes</p>	<p>Securities Specialist</p> <p>Administrative Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.2 Submit 2 sets of hard copies of all required documents	2. Forwards documents to Assistant Director for assignment to handling Securities Specialist, Accountant and Legal Counsel.			
3. Comply with Comment Letter and submit documents and/or email the response to msrdsubmission@sec.gov.ph) within 20-days from the receipt of the comment letter	<p>Review documents and issue Comment Letter based on findings of MSRDR and other departments.</p> <p>3.1 Conducts Ocular Inspection - IPO (if applicable/allowed).</p> <p>3.2 Issue comment letter outlining the findings, issues, and deficiencies identified in the documents submitted.</p>		15 days	<p>SRD Securities Specialists/ Accountant/Legal Counsels ("SRD Team")</p> <p>Specialist and Legal Counsel</p> <p>Specialist</p>
	<p>1. Present before the Commission En Banc the registrant's application for its consideration based on the available information, compliance and submission.</p> <p>2. Immediately informs Specialist/Counsel of En Banc decision.</p> <p>3. Prepares Pre-effective or rejection letter</p>	None	<p>Not later than the 45th day</p> <p>30 minutes</p>	<p>MSRD Director</p> <p>Specialist/Legal Counsel</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Comply with condition set in the pre-effective letter and change red-herring	<p>Reviews Final Prospectus.</p> <p>1. Checks if condition/s set by the Commission were complied with.</p> <p>2. Prepares Permit to Sell via National Numbering System (NNS) and Order of Registration.</p>		3 hours	SRD Securities Specialists/Accountant/Legal Counsel
<p>6. Accepts Order of Registration and Permit to Sell Securities and/or Letter of Rejection</p> <p>6.1 After the Offer Period, submits Notice of Termination of the Offering and number of securities sold and Affidavit of Publication of the Order of Registration</p>	<p>Reviews documents and forwards to the Director for approval.</p> <p>6.1 Reviews and approves the Order of Registration and Permit to Sell Securities.</p> <p>6.2 Releases copy of the signed Order of Registration and Permit to Sell Securities.</p> <p>6.3 Receives Notice of Termination of the Offering and number of securities sold and Affidavit of Publication of the Order of Registration</p>		30 minutes	<p>SRD Assistant Director</p> <p>Director Securities Specialists</p> <p>Administrative Assistant Confidential Assistant</p>
TOTAL		Not more than P500 Million - 0.10% of maximum aggregate price of the securities offered	45 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		<p style="text-align: center;">More than P500 Million but not more than P 750 Million - P500,000.00 plus 0.075% of the excess over P 500 Million</p> <p style="text-align: center;">More than P 750 Million but not more than P1 Billion - P687,500.00 plus 0.05% of the excess over P 750 Million</p> <p style="text-align: center;">More than P 1 Billion - P812,500.00 plus .025% of the excess over P 1 Billion</p> <p style="text-align: center;">+ 1% Legal Research Fee + DST</p>		

Application for Certificate of Permit to offer Securities for Sale and Order of Registration for Equities, Debt Securities, Real Estate Investment Trust (REIT) is covered by R.A. No. 8799, otherwise known as the Securities Regulation Code.

2. Application for Confirmation of Exempt Transaction

This service details the procedures of reviewing and processing application of exemption from registration of securities including stock options.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Securities Registration Division (SRD)</u>	
Classification:	Highly Technical (covered by Section 10.1 of R.A. No. 8799, otherwise known as the Securities Regulation Code) (20 days)	
Type of Transaction:	<ul style="list-style-type: none"> • Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) • Government to Government (G2G) 	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify:

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<ol style="list-style-type: none"> 1. SEC Form 10.1 2. Written Disclosure 3. Notice to Stockholders 4. List of Stockholders 5. Latest Audited Financial Statements 6. Waiver of Pre-emptive Rights (if applicable) 7. Monitoring Sheet 8. Certificate of No Intra Corporate Dispute <p>Additional Requirements for Listed Companies:</p> <ol style="list-style-type: none"> 9. Mandate letter from Underwriters 10. Underwriting Agreement 11. Certification of No Remuneration/Compensation 12. Prospectus 	<p>SEC website: http://www.sec.gov.ph</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Pay Files the duly accomplished SEC Form 10.1 and supporting documents for pre-processing.</p> <p>Forwards the documentary requirements thru email at: msrdsubmission@sec.gov.ph</p>	<p>1. Pre-processes the accomplished form and supporting documents</p>	<p>None</p>	<p>30 minutes</p>	<p>Administrative Assistants:</p> <p>SRD Securities Specialists</p>
	<p>1.1 If incomplete, return documents for completion. (Identifies and respond to email informing the deficiency in the submitted documents)</p>			
	<p>1.2. If complete, prepares the Payment Assessment Form (PAF) and advises the client to pay the prescribed fee at the Cashier. (Emails the PAF)</p>			
<p>Pay the prescribed fee via e-SPAYSEC Portal (http://espaysec.sec.gov.ph)</p>	<p>Compute confirmation fee and issues Payment Assessment Form (PAF).</p>	<p>1/10 of 1% of the Aggregate Total Value of the Shares / Securities being offered plus 1% LRF</p>	<p>10 minutes</p>	<p>Thru e-SPAYSEC portal Information and Communication Technology Department (ICTD)</p>

<p>And general the electronic Official Receipt (e-OR). 1.1 LBP and send the Oncoll Payment Slip to MSRD via email at: msrdsubmission@sec.gov.ph</p>	<p>Monitor payment notice from eSPAYSEC portal or via email</p>			
<p>3. Submits the application, supporting documents, eOR and PAF to CRMD</p> <p><i>Note: Prior to the pandemic, this process was undertaken by CRMD and in turn, CRMD will forward the application and supporting documents to MSRD.</i></p> <p>During the pandemic:</p> <p>3.1 Forwards the application, supporting documents and PAF and eOR to MSRD or email at: msrdsubmission@sec.gov.ph</p>	<p>3. Receives and forwards the application form to the CRMD Staff.</p> <p>3.1. Advises the applicant to follow-up on the application at MSRD.</p> <p>3.2. Upon receipt of the application, Encodes the application in the SEC Internal Database, and provides "Document ID Number"</p> <p>3.3 Attaches a copy of the latest submitted (Amended) Articles of Incorporation and/or any incorporation documents.</p>	<p>None</p>	<p>1 day</p>	<p>CRMD Support Staff</p>

	<p>4. Logs and delivers the application form to MSRD</p> <p>5. Receives, encodes and forwards application for confirmation to the Assistant Director</p> <p>6. Makes an evaluation of the request and issues resolution on the application</p> <p>7. Reviews and makes additional inputs, if necessary</p> <p>8. Reviews and signs the Confirmation Letter</p>		<p>15 minutes</p> <p>1 day</p> <p>1 day</p> <p>1 day</p>	<p>SRD Administrative Assistant Confidential Assistant</p> <p>SRD Securities Specialists:</p> <p>Chief Counsel</p> <p>Director</p>
3. Receives the Confirmation Letter from MSRD	Forwards the Confirmation Letter to applicant, and forwards the Confirmation Letter and supporting documents to Electronic Records Management Division	None	30 minutes	SRD Administrative Assistant Confidential Assistant
TOTAL		1/10 of 1% of the Aggregate Total Value of the Shares / Securities being offered + 1% LRF	10 Days	

Confirmation of Exempt Transaction is covered under Section 10.1 of R.A. 8799, otherwise known as the Securities Regulation Code.

3. Exemption from Registration of Limited Public Offering and Other Exempt Transaction

This service details the procedures of reviewing and processing application of exemption from registration of securities including stock options.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Securities Registration Division (SRD)</u>	
Classification:	Highly Technical (covered by Section 10.2 of R.A. No. 8799, otherwise known as the Securities Regulation Code) (20 days)	
Type of Transaction:	<ul style="list-style-type: none"> • Government to Citizen (G2C) 	
	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Government to Business (G2B) • Government to Government (G2G) 	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Surety Companies

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter Request	Applicant/client
2. Other documents that the Commission may prescribe.	SEC website: http://www.sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>4. Submits hard copy of the application, supporting documents, PAF and eOR to CRMD</p>	<p>2. Receives and encodes documents</p> <ol style="list-style-type: none"> 1. Delivers documents to MSRD and given to the Assistant Director (AD) for assignment. Go to Step 3.2 2. Updates records and delivers documents to assigned Specialists. Go to Step 3.3 3. Delivers Memo to the Supervising Commissioner/Commission Secretary. Go to Step 3.8 <p>3. Forwards records to ICTD for microfilming.</p> <p style="text-align: center;">END</p>	<p>None</p>	<p>3 Days</p> <p>30 minutes</p> <p>1 Day</p>	<p>CRMD Support Staff</p> <p>MSRD-SRD Administrative Assistant Confidential Staff</p> <p>Assistant Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1. Assigns application to Specialist and returns the documents to the Support Staff. Go to Step 3.1.1</p> <p>2. Reviews the DRAFT/FINAL Memo:</p> <p style="padding-left: 40px;">2.1 If there's comments/findings, return to the Specialist. Go to Step 3.3</p> <p style="padding-left: 40px;">2.2 If no comments/findings, forward to the Director. Go to Step 3.5</p> <p>3. Review the DRAFT/FINAL Resolution</p> <p style="padding-left: 40px;">3.1 If there's comments/findings, return to the Specialist. Go to Step 3.4</p> <p style="padding-left: 40px;">3.2 If no comments/findings, forward to the Director. Go to Step 3.7</p> <p>4. Receives and review the application and supporting documents:</p> <p style="padding-left: 40px;">4.1 If there's comments/findings, contact the applicant via phone call or through email to address the issue.</p> <p style="padding-left: 40px;">4.2 If no comments/findings, prepare the DRAFT/FINAL Memo. Go to Step 3.2.1</p>		3 Days	SRD Securities Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>5. Prepares DRAFT/FINAL Resolution. Go to Step 3.2.2</p> <p>6. Reviews and signed the DRAFT/FINAL Memo:</p> <p style="padding-left: 40px;">6.1 If there's comments/findings, return Draft Memo to the Specialist Go to Step 3.3</p> <p style="padding-left: 40px;">6.2 If no comments/findings, approve and initials the Final Memo. Go to Step 3.1.2</p> <p>7. Informs the Specialist of En Banc Decision:</p> <p style="padding-left: 40px;">7.1 If approved, Go to Step 3.4</p> <p style="padding-left: 40px;">7.2 If denied, Inform the applicant.</p> <p style="text-align: center;">END</p>		2 Days	MSRD Director
	<p>8. Reviews and signs Resolution:</p> <p style="padding-left: 40px;">8.1 If there's comments/findings, return Draft Resolution to the Specialist. Go to Step 3.4</p> <p style="padding-left: 40px;">8.2 If no comments/findings, approve and initial the Final Resolution. Go to Step 4</p> <p>9. Discusses the application during the En Banc Meeting. Go to Step 3.6</p>			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Receives the Resolution or Letter from MSRD	4. Provides clients with the resolution or Letter from MSRD.	None	30 minutes	Administrative Assistant Confidential Staff
TOTAL		1/10 of 1% of the Aggregate Total Value of the Shares / Securities being offered + 1% LRF + DST	10 Days	

Exemption from Registration of Limited Public Offering and Other Exempt Transaction is covered under Section 10.2 of R.A. 8799, otherwise known as the Securities Regulation Code.

4. Exemption from Registration of Securities including Stock Options

This service details the procedures of reviewing and processing application of exemption from registration of securities including stock options.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Securities Registration Division (SRD)</u>	
Classification:	Highly Technical (covered by Section 10.2 of R.A. No. 8799, otherwise known as the Securities Regulation Code) (20 days)	
Type of Transaction:	<ul style="list-style-type: none"> • Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) • Government to Government (G2G) 	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Surety Companies

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
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SEC website: <http://www.sec.gov.ph>

1. SEC Cover Sheet

2. SEC Form 10.2

3. Notarized attestation of the Corporate Secretary of the Issuer that the:

3.1 The Stock Option Plan (“the Plan”) to be implemented in the Philippines was approved by the majority of the Board of Directors and Stockholders (representing at least 2/3 of the outstanding Capital Stock) of the Issuer-corporation;

3.2 Genuineness and due execution of the Plan, a copy of which shall be attached to the certificate and a copy of the Stock Option Plan (shall also include the procedure or guidelines of the Stock Option Plan on the sale, assignment, transfer of disposition of the shares acquired by the Optionees);

3.3 If applicable, a breakdown of the number of option shares earlier exempted from registration, the shares subscribed by the optionees, aggregate value of the number of shares subscribed and the remaining unissued shares computed on a year-to-year basis, status of the unissued shares and an explanation on why the applicant has renewed its application in spite of the availability of unissued shares;

3.4 If the applicant is a foreign corporation, it should state whether the terms and conditions of the Plan in the Philippines are the same as that in other jurisdictions; and

3.5 Undertaking to:

(1) continuous access of the optionees-employees on the key performance indicators of the Issuer-company until the termination of the Plan; and

(2) to pay additional filing fee should there be an increase in price of the securities from the date of filing of this application for exemption until the date the options were granted to the optionees-employees.

4. Human Resource Head or any position of equivalent nature attesting that:

4.1 Optionees-employees were given a copy of the Plan to enable them to make intelligent judgment on the advantages and disadvantages of the Plan; the names of optionees-employees; their corresponding positions; no. of shares allotted or the formula for the allotment of shares;

4.2 The Independent Directors (ID) of the participating companies' subsidiary/affiliate will be granted options/ shares. (to include the name of the ID. No. of options/ shares and their corresponding percentage of ownership after the grant vis-a vis the outstanding capital stock of the issuer and the participating corporation);

4.3 Statement whether or not the offering will be underwritten;

4.4 Latest Audited Financial Statements of the Issuer; and

4.5 Payment Assessment Form/ proof of payment of the prescribed filing fee Articles of Incorporation

Note:

1. The applicant shall file with the Commission three (3) copies of this SEC Form 10.2, one of which shall be manually signed by the Issuer- corporation's President or a duly authorized person of the Issuer-Corporation; and
2. All documents, including SEC Form 10.2, if executed abroad, shall be in English and authenticated by the Philippine Embassy or Consulate where the documents were executed.
3. The Commission in its meeting dated 22 December 2020 delegated to the MSRDC the issuance of confirmation of exemption of Employee Stock Option Plan under 10.2 of the SRC upon the request of any corporation, domestic or foreign, except publicly listed companies, companies with MSRDC registered securities and if the nature of the application requires approval of the Commission En Banc.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Presents the duly accomplished SEC Form 10.2 and supporting documents for pre-processing^[1]. (Forwards the required documents to MSRDR or thru email at:msrdrsubmission@sec.gov.ph)</p> <p>*Application with COMPLETE supporting documents shall be accompanied by filing fee.</p>	<p>1. Pre-processes the accomplished form and supporting documents:</p> <p>1.1. If incomplete, returns documents for completion. (Identifies and respond to email informing the deficiency in the submitted documents)</p> <p>1.2. If complete, prepares the Payment Assessment Form (PAF) and advises client to pay the prescribed fee at the Cashier. (Emails the PAF)</p>	None	30 minutes	<p>Administrative Assistants:</p> <p>Securities Specialists</p>
<p>2. Pay the prescribed fee via e-SPAYSEC Portal (http://espaysec.sec.gov.ph) and general the electronic Official Receipt (e-OR). 2.1 LBP and send Oncoll payment slip to MSRDR via email at msrdrsubmission@sec.gov.ph</p>	<p>2. Monitor payment notice from eSPAYSEC portal or via email</p>	<p>1/10 of 1% of the Aggregate Total Value of the Shares / Securities being offered</p> <p>+ 1% LRF</p> <p>+ DST</p>	10 minutes	<p>Thru e-SPAYSEC portal Information and Communication Technology Department (ICTD)</p>

	<p>3.4.1.1. If there's comments/findings, return to Specialist. Go to Step 3.5</p> <p>3.4.1.2. If no comments/findings, forward to the Director. Go to Step 3.6</p> <p>3.4.2. Reviews the DRAFT/FINAL Resolution</p> <p>3.4.2.1. If there's comments/findings, return to Specialist. Go to Step 3.5.3</p> <p>3.4.2.2. If no comments/findings, forward to the Director. Go to Step 3.6.4</p> <p>3.5. Receives and review the application and supporting documents</p> <p>3.5.1. If there's comments/findings, contact the applicant via phone call or through email to address the issue.</p> <p>3.5.2. If no comments/findings, prepare the DRAFT/FINAL Memo. Go to Step 3.4.1</p> <p>3.5.3. Prepare DRAFT/FINAL Resolution/Order[1]. Go to Step 3.4.2</p> <p>3.6. Reviews and signs the DRAFT/FINAL Memo</p> <p>3.6.1. If there's comments/findings, return Draft Memo to the Specialist</p>		<p>1 day</p> <p>3 days</p>	<p>Assistant Director</p> <p>Securities Specialists</p>
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	<p>3.6.2. If no comments/findings, approve the Final Memo. Go to Step 3.3.4</p> <p>3.6.3. Inform the Specialist of En Banc Decision</p> <p>3.6.3.1. If approved, Go to Step 3.5.3</p> <p>3.6.3.2. If denied, inform the applicant. END</p> <p>3.7. Reviews and signs Resolution/Order</p> <p>3.7.1. If there's comments/findings, return Draft Resolution/Order to the Specialist. Go to Step 3.5.3</p> <p>3.7.2. If no comments/findings, approve the Final Resolution/Order. Go to Step 4.</p>		<p>2 days</p> <p>1 day</p>	<p>MSRD Director</p> <p>Asst. Director</p>
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4. Receives the Resolution/Order from MSRD	4. Logs and reproduce a copy of the Resolution for filing. 4.1. Forward records to ICTD for microfilming. END	None	30 minutes	SRD Administrative Assistant Confidential Assistant
TOTAL		1/10 of 1% of the Aggregate Total Value of the Shares / Securities being offered + 1% LRF + DST	10 Days	

[1] Resolution is prepared if the issuance of confirmation of exemption is approved by the Commission en Banc and an Order if the approval is within the MSRD Level.

⁽¹⁾ See SEC website to secure the checklist of requirements for SEC Form 10.2.

⁽¹⁾ See SEC website to secure the checklist of requirements for SEC Form 10.2.

⁽²⁾ Resolution is prepared if the issuance of confirmation of exemption is approved by the Commission en Banc and an Order if the approval is within the MSRD Level.

Exemption from Registration of Securities including Stock Options is covered under Section 10.2 of R.A. 8799, otherwise known as the Securities Regulation Code.

5. Petition for Voluntary Revocation of Permit to offer Securities for Sale and Order of Registration for Equities, Debt Securities, Real Estate Investment Trust (REIT)

This service details the procedures of reviewing and processing application for revocation of Permit to Offer Securities for Sale and Order of Registration via email.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Securities Registration Division (SRD)</u>	
Classification:	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code) (20 days)	
Type of Transaction:	<ul style="list-style-type: none"> • Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) • Government to Government (G2G) 	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered Issuers, Publicly Listed Companies.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<ol style="list-style-type: none"> 1. Verified Petition for Revocation of Registration 2. Board Resolution approving the revocation, certified under oath by the Corporate Secretary and attested to by the President or anyone performing a similar function; 3. Latest List of Stockholders; 4. All relevant books and papers of the Issuer, as may be determined by the Commission; 5. Proposed Notice of Filing of Petition for Voluntary Revocation of Registration of Securities, reciting the facts supporting the said petition; and 6. Copy of Payment Assessment Form/Official Receipt representing payment of the prescribed filing fees. 7. Affidavits of Publication of (1) Notice of Filing of Petition for Voluntary Revocation; and (2) Order of Revocation 	SEC website: http://www.sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. File Petition for Revocation via email at: msrds submission@sec.gov.ph</p> <p>*Application with COMPLETE supporting documents shall be accompanied by filing fee.</p>	1. Issues Payment Assessment Form (PAF) or send via email	None	10 minutes	
<p>2. Pay the prescribed fee via:</p> <p>2.1 e-SPAYSEC Portal (http://espaysec.sec.gov.ph) and generate the electronic Official Receipt (e-OR)</p> <p>2.2 LBP and send Oncoll Slip to: msrds submission@sec.gov.ph</p>	2. Monitor payment notice from e-SPAYSEC Portal via email	P 10,000.00 + 100 UP LRF per MC No. 3, Series of 2017	10 minutes	Thru e-SPAYSEC portal Information and Communication Technology Department (ICTD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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	<p>3.3. Reviews documents, prepares and initials DRAFT/FINAL Notice of Filing of Petition for Voluntary Revocation. Go to Steps 3.2.1.1, 3.4 or 4 and 3.1.3</p> <p>3.3.1. Prepares DRAFT/FINAL Memo.</p> <p>3.3.2. Repeat Step 3.2.1.1</p> <p>3.4. For DRAFT COMMENT/NOTICE/MEMORANDUM/ORDER:</p> <p>3.4.1. Reviews and forwards document</p> <p>3.4.2. Returns document to Legal Counsel. Go to Step 3.3</p> <p>3.5 For FINAL COMMENT/NOTICE/MEMORANDUM/ORDER:</p> <p>3.5.1 Reviews and signs document. Go to Step 3.1.3, 3.1.4 and 3.1.6.</p> <p>3.5.2 If FINAL MEMO, reviews and signs document. Go to Step 3.1.3.</p> <p>3.5.3 Informs Legal Counsel of En Banc Decision. Go to Step 3.3.1</p> <p>3.6 For ORDER OF REVOCATION:</p> <p>3.6.1 Reviews and signs document. Go to Step 3.1.3 and 3.1.6.</p>		2 days	MSRD Director
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CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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4. Receives and publishes approved Notice of Filing of Petition for Voluntary Revocation once in a national newspaper of general circulation	4. Receive affidavit and wait for compliance. Go to Step 3.2.1.1	None	15 days	
4.1. Submits Affidavit of Notice of Publication	<p>Upon receipt of the Commission's action on the Memorandum:</p> <p>4.1.1 If DENIED/DEFERRED, prepare DRAFT/FINAL ADVISEMENT LETTER. Repeat Steps 3.1.1, 3.3.1, 3.4, 3.4.1 and 3.1.4</p> <p>4.1.2. If GRANTED, Go to Step 5</p>		30 minutes	
5. Receives ORDER of Revocation	<p>5. Prepares ORDER OF REVOCATION</p> <p>5.1 Prints draft/final copies of Order of Revocation</p> <p>5.2 Initial Copy</p> <p>5.3 Repeat Steps 3.2.1 and Go to Step 3.6</p> <p>5.4 Notifies issuer that the Order is ready for release at the MSRD. Go to Step 6 and Step 3.1.6</p>	None	1 day	Legal Counsel
6. Submit proof of publication of the Order of Revocation	<p>6. Endorse via email copy of the Order to ICTD for posting</p> <p>6.1 Posting of Order of Revocation at the Commission's website.</p>			
TOTAL		P10,100.00 per MC No. 3, Series of 2017	26 Days	

Petition for Voluntary Revocation of Certificate of Permit to Sell Securities for Sale and Order of Registration for Equities, Debt Securities, Real Estate Investment Trust (REIT) is covered under R.A. 8799, otherwise known as the Securities Regulation Code.

6. Request for Exemptive Relief/Confidential Treatment of Information Filed

This service details the procedure of reviewing and processing application of exemption from registration of securities including stock options.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Securities Registration Division (SRD)</u>	
Classification:	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code) (20 days)	
Type of Transaction:	<ul style="list-style-type: none"> • Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) • Government to Government (G2G) 	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered Issuer of Equities, Debt Securities and Real Estate Investment Trust (REIT).
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Letter-Request and the required exhibits	SEC website: http://www.sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>3. Submits the PAF and eOR to MSRD or send via email to msrdsubmission@sec.gov.ph</p>	<p>3. Receives and forwards request and supporting documents to the assigned Securities Specialist (via electronic mail).</p> <p>3.1. Review letter-request and supporting documents, prepare draft Memo to En banc and forwards the same to Assistant Director for initial review (via electronic mail).</p> <p>3.2 Review draft Memo, return to Specialist for any revision, or forward to the Director for final review and approval (via electronic mail).</p> <p>3.3 Conducts Final Review of the Memo, returns the Memo for any revisions or approves the Memo.</p> <p>3.4 Endorses Memo to the Supervising Commissioner for clearance.</p> <p>3.5 Upon receipt of clearance, forwards Memo to the Commission Secretary for inclusion in the Agenda.</p> <p>3.6 Presents to the Commission En Banc for approval.</p> <p>3.7 Informs Assistant Director/Legal Counsel/Securities Specialist of En Banc decision.</p>		Ten Days	<p>Administrative Assistant Confidential Assistant</p> <p>Securities Specialist/ Legal Counsel</p> <p>SRD Assistant Director</p> <p>MSRD Director</p> <p>Securities Specialist/ Legal Counsel</p> <p>MSRD Director</p> <p>Securities Specialists/ Legal Counsels</p>

	<p>3.7.1 If approved, prepare a letter informing the applicant of the approval.</p> <p>3.7.2. If not approved, prepare a letter informing the applicant of the denial of the request and additional instructions/guidance from the Commission.</p>			
<p>4. Receives Advisement letter</p> <p>5. If approved, forwards hard copies of the documents without redactions to the MSRD. (Applicable only for request for Confidential Treatment)</p> <p>6. Receives the Letter of Advisement (Applicable only to Requests for Exemptive Relief)</p>	<p>4. Forwards the advisement letter to the client (via electronic mail).</p> <p>5. Receives the hardcopies of the documents. (Applicable only for request for Confidential Treatment)</p> <p>6. Verifies and seals documents and forwards to the Office of the Commission Secretary for safekeeping. (Applicable only for request for Confidential Treatment)</p> <p>7. Forwards letter to registrant (via electronic mail) 7.1 Forwards records to ICTD for micro-filming.</p> <p>END</p>	None	30 minutes	<p>Confidential Assistant</p> <p>Securities Specialists/ Legal Counsels</p> <p>Administrative Assistant Confidential Assistant</p>

TOTAL	Exemptive Relief P50,000.00 per issue per Company	10 Days	
	Confidential Treatment P50,000.00 per information per company		

Request for Exemptive Relief/Confidential Treatment of Information Filed and Request for Extension is covered under R.A. 8799, otherwise known as the Securities Regulation Code.

7. Review of Information Statement prior to its Distribution in the Stockholders Meeting

This service details the procedures of reviewing the Information Statement prior to its distribution to the stockholders for the annual stockholder's meeting.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Securities Registration Division (SRD)</u>	
Classification:	Simple (3 days)	
Type of Transaction:	<ul style="list-style-type: none"> • Government to Citizen (G2C) <input checked="" type="checkbox"/> Government to Business (G2B) • Government to Government (G2G) 	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered Issuers of Equities, Debt Securities and Real Estate Investment Trust (REIT) and Reporting Companies.
Guidelines During Pandemic:	SEC Notice dated 13 March 2023 - Alternative mode for distributing and providing copies of the Notice of Meeting, Information Statement, and other documents in connection with the holding of Annual Stockholders' Meeting for 2023	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<ol style="list-style-type: none"> 1. SEC Form 20-IS 2. Management Report 3. Latest Audited Financial Statements with Supplementary Schedules 4. Most Recent Interim Financial Statements, if applicable 	MSRD-SRD, SEC website

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Files Preliminary copies of Information Statement (IS), Management Report (MR), and Relevant Financial Statements (FS) to MSRD via email at: msrdsubmission@sec.gov.ph</p> <p>* Application with COMPLETE supporting documents shall be accompanied by a filing fee.</p>	<p>1. Prepares Payment Assessment Form (PAF) and advises client to pay via eSPAYSEC</p>	<p>P7,500.00 for registrant</p> <p>P5,000.00 for other than the registrant + LRF</p>	<p>10 minutes</p>	<p>Administrative Assistants</p> <p>SRD Securities Specialists/Lawyer:</p>
<p>2. Pay the prescribed fee via:</p> <p>2.1. e-SPAYSEC Portal (https://espaysec.sec.gov.ph) and general the electronic Official Receipt (eOR)</p> <p>2.2. LBP and send the Oncoll Slip to MSRD via email at: msrdsubmission@sec.gov.ph</p>	<p>2. Monitor payment notice from eSPAYSEC portal via email</p>		<p>10 minutes</p>	<p>Thru e-SPAYSEC portal Information and Communication Technology Department (ICTD)</p>

<p>3. Submits IS, MR, FS and eOR to MSRD via email at msrdsubmission@sec.gov.ph</p>	<p>3. Receives and forwards documents</p> <p>4. Receives, encodes and/or forwards documents to the assigned Specialist</p> <p>5. Reviews and prepares DRAFT comment letter</p> <p>6. Reviews and Initials DRAFT comment letter</p> <p>7. Reviews and signs FINAL Comment letter</p> <p>8. Emails Comment letter</p>	<p>None</p>	<p>5 minutes</p> <p>5 minutes</p> <p>1 day</p> <p>30 minutes</p> <p>2 hours</p> <p>5 minutes</p>	<p>Confidential Assistant Administrative Assistant</p> <p>Securities Specialists</p> <p>SRD Assistant Director</p> <p>MSRD Director</p> <p>Confidential Assistant</p>
<p>4. Files Definitive Information Statement (DIS) and MR</p> <p>4.1 Calls/Emails MSRD Specialist for clearance to distribute DIS.</p> <p>4.2 Comply with the instructions and submit hard copies of the DIS and all its attachments to the SEC Headquarters.</p>	<p>4.1. Reviews documents</p> <p>4.2. Reviews DIS and MR</p> <p>4.2.1 If compliant, advises (via email and/or phone call) the registrant to distribute copies to stockholders and to comply with other requirements. END</p> <p>4.2.2 If not compliant, inform the registrant to comply with the instructions</p>	<p>None</p>	<p>30 minutes</p>	<p>Securities Specialists</p>

2 May vary (due to the number of applications being reviewed by Specialist)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>5. Pay for Haphazard filing fee for DIS via:</p> <p>5.1 e-SPAYSEC Portal (https://espaysec.sec.gov.ph) and generate the electronic Official Receipt (eOR)</p> <p>5.2 LBP and send the Oncoll Payment Slip to MSRD via email at: msrdsubmission@sec.gov.ph</p>	<p>5.1. Instructs the client to pay the Haphazard filing fee. (emails the PAF)</p> <p>5.2. Monitor payment notice from eSPAYSEC portal or via email</p>	<p>P 5,000.00 for Amended DIS (Haphazard filing), if applicable</p>	<p>10 minutes</p>	<p>Securities Specialists</p> <p>Thru e-SPAYSEC portal Information and Communication Technology Department (ICTD)</p>
<p>6. Submits eOR, machine- PAF and Amended DIS</p> <p>1. Repeat Step 4.1 (via email at msrdsubmission@sec.gov.ph)</p>	<p>6.1. Forwards PAF, eOR and Amended DIS for review.</p> <p>6.1.1 Reviews submitted documents</p> <p>6.1.2. If found in order, advises the registrant to distribute copies to stockholders.</p> <p>6.2. Encodes and forwards documents to ICTD for microfilming. END (via email at MSRD_covid19@sec.gov.ph)</p>	<p>None</p>	<p>1 hour 30 and minutes</p>	<p>SRD Securities Specialists</p>
<p>7. Publish in a national newspaper the Order of the Commission granting the request to make such changes.</p>	<p>7. Issues an Order granting the approval of the request for changes in the said DIS. (may be send via email at: msrd_covid19@sec.gov.ph)</p>	<p>None</p>	<p>1 day</p>	<p>SRD Securities Specialists/ SRD Assistant Director MSRD Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>8. Files relevant portions of the DIS to MSRD within the prescribed period.</p> <p>1. Distributes relevant portions of the DIS within the prescribed period.</p>	<p>8. Receives relevant portion of the DIS and proof of publication of the Order of the Commission (via email at msrdsubmission@sec.gov.ph)</p>		15 minutes	SRD Securities Specialists
TOTAL		<p>P 7,500.00 for registrant + LRF</p> <p>P 5,000.00 for other than the registrant + LRF</p> <p>P 5,000.00 for Amended Definitive (Haphazard filing), if applicable</p>	3 days^a	

^a Review of Information Statement prior to its Distribution in the Stockholders Meeting is covered under R.A. 8799

Review of Information Statement prior to its Distribution in the Stockholders Meeting is covered under R.A. 8799, otherwise known as the Securities Regulation Code.

OFFICE OF THE CHAIRPERSON AND COMMISSIONERS

CITIZEN'S CHARTER
2024, 1st EDITION



15/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. 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 IV
	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
2024, 1st EDITION



12/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Media Request for Interview, Information, and Update

This service grants Media Requests 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.	1.1 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 Information Officer IV/ SEC Supervising Information Officer/ SEC Supervising Administrative Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>1.2 For interviews, OCS staff assesses and endorses the request to the Commission Secretary/ Subject Matter Expert, and checks the availability of the Commission Secretary/ Subject Matter Expert.</p> <p>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>40 minutes</p>	<p>SEC Information Officer III/ SEC Information Officer IV/ SEC Supervising Administrative Officer</p>
	<p>1.3 For interviews, OCS staff confirms the availability of the Commission Secretary/ Subject Matter Expert. For queries, OCS staff</p>		<p>5 minutes</p>	<p>SEC Information Officer III/ SEC Information Officer IV/ SEC Supervising Administrative Officer</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	confirms the availability of the information requested.			
2. Client conducts the interview or receives the information requested and accomplishes the Client Satisfaction Survey.	2. For interviews, the Commission Secretary/ Subject Matter Expert provides the relevant information/ documents. For queries, the SEC Information Officer III forwards the relevant information/ documents.	None	30 minutes	Commission Secretary/ Subject Matter Expert
TOTAL		None	1 hour and 20 minutes	

2. Request for Certification on Commission *En Banc* Resolutions and Other Acts of the Commission

This service certifies Commission *En Banc* Resolutions and other 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 sends a request letter for issuance of certification through email at comsec@sec.gov.ph , with the following options: a) Certification in electronic copy; b) Certification in hardcopy;	1. OCS staff receives the request letter through email and prepares the Payment Assessment Form (PAF).	General Certification Fee: PHP 330.00 General Certification Fee (Hard	5 minutes	SEC Assistant Computer Operator/SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
c) Certification in both electronic and hard copies		Copy): PHP 300.00 Documentary Stamp Fee (Per Copy): PHP 30.00		
2. Client pays the required fee either online using the Electronic System for Payments to the SEC (eSPAYSEC) or offsite at any branch of Land Bank of the Philippines.	2. If the client chooses to pay online using eSPAYSEC, the payment is processed and the receipt is generated automatically. If the client chooses to pay at Landbank, the payment shall be processed and confirmed through the Online Collection Facility of Landbank.	None	10 minutes	
3. If the required fee was paid through eSPAYSEC, the client sends the receipt through the same email thread. If the required fee was paid through Landbank, the	3. OCS staff prepares the Certification and presents it to the Commission Secretary, or the Officer-in-Charge, for review.	None	15 minutes	SEC Specialist I/ SEC Chief Counsel/ SEC Counsel II/ SEC Assistant Director / Commission Secretary

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
client emails a scanned copy of the deposit slip to OCS.	3.1. The Commission Secretary or Officer-in Charge signs the certification.		5 minutes	
4. Client receives a copy of the Certification through email after submitting an accomplished Client Satisfaction Survey.	4. OCS staff releases a copy of the Certification and records the transaction on the electronic logbook.		30 seconds	SEC Assistant Computer Operator/SEC Administrative Assistant II
TOTAL		PHP 660.00 (for both soft and hardcopy)	35 minutes and 30 seconds	

3. Request for Certified True Copies (CTC) of Memorandum Circulars, Resolutions, Other Documents under the Custody of the Office of the Commission Secretary

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 sends a request letter for issuance of certified true copies (CTC) of memorandum circulars, resolutions, and other documents under the custody of the Office of the	1. OCS staff receive the request letter and prepare the Payment Assessment Form (PAF).	Authentication fee: PHP 50.00 per document plus PHP 10.00 per page (Soft Copy)	5 minutes	SEC Assistant Computer Operator/SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>Commission Secretary through email at comsec@sec.gov.ph, with the following options:</p> <ul style="list-style-type: none"> a) CTC of the requested document/s in electronic copy; b) CTC of the requested document/s in hardcopy; c) CTC of the requested document/s in both electronic and hard copies 		<p>Authentication fee: PHP 50.00 per document plus PHP 10.00 per page (Hard Copy)</p> <p>Documentary Stamp Fee PHP 30.00</p>		
<p>2. Client pays the required fee either online using the Electronic System for Payments to the SEC (eSPAYSEC) or offsite at any branch of Land Bank of the Philippines.</p>	<p>2. If the client chooses to pay online using eSPAYSEC, the payment is processed and the receipt is generated automatically.</p> <p>If the client chooses to pay at Landbank, the payment shall be processed and confirmed through the Online Collection Facility of Landbank.</p>	<p>None</p>	<p>10 minutes</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>3. If the required fee was paid through eSPAYSEC, the client sends the receipt through the same email thread.</p> <p>If the required fee was paid through Landbank, the client emails a scanned copy of the deposit slip to the OCS.</p>	<p>3. OCS staff prepares the requested documents to certify as true copy.</p> <p>3.1. OCS staff presents the requested documents to the Commission Secretary or Officer-in-Charge for review and/or signature.</p>	None	<p>15 minutes</p> <p>5 minutes</p>	<p>SEC Administrative Officer III</p> <p>SEC Chief Counsel/ Securities Counsel II/ SEC Assistant Director/ Commission Secretary</p>
<p>4. Client receives CTC of document requested after submitting accomplished Client Satisfaction Survey.</p>	<p>4. OCS staff releases certified true copies of documents and records the transaction on the electronic logbook.</p>	None	30 seconds	<p>SEC Assistant Computer Operator/SEC Administrative Assistant II</p>
TOTAL		PHP 180.00 (for both soft and hardcopy)	35 minutes and 30 seconds	

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

This service details the process of 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
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 for certified true copies (CTC) of SEC Office Orders, SEC Memorandum Circulars, Guidelines, Notices, Rules or Regulations.	1. OCS staff receives the request. 1.1. OCS staff prepares and certifies the requested SEC Office Orders, SEC Memorandum	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
	Circulars, Guidelines, Notices, Rules and Regulations.			
2. Client receives the requested document certified by the assigned personnel after submitting an accomplished Client Satisfaction Survey.	2. OCS staff releases the certified true copy of the requested document and records the transaction on the electronic log book.	None	15 minutes	SEC Asst. Computer Operator/SEC Administrative Asst. II/ SEC Information Officer I
TOTAL		None	25 minutes	

5. Issuance of Excerpts of Minutes of Commission Meetings and Executive Sessions

This service details the Preparation and Issuance of Excerpts of Minutes of Commission Meetings and Executive Sessions.

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 and phone call	Requesting department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Client requests an excerpt from the Minutes of Commission Meeting/ Executive Session through email or phone.</p>	<p>1. OCS staff receives the request.</p> <p>1.1. OCS staff prepares the excerpt from the Minutes of the Commission Meeting or Executive Session; and presents it for review of the Commission Secretary or Officer-in-Charge.</p> <p>1.2. Commission Secretary or Officer-in-Charge signs the excerpt from the Minutes of the Commission Meeting or Executive Session.</p>	<p>None</p>	<p>5 minutes</p> <p>10 minutes</p> <p>5 minutes</p>	<p>SEC Asst. Computer Operator/SEC Administrative Asst. II/SEC Information Officer I</p> <p>SEC Specialist I/SEC Administrative Officer III</p> <p>Commission Secretary or Officer-in-Charge</p>
<p>2. Client receives the requested document signed by the Commission Secretary or Officer-in-Charge after submitting an accomplished Client Satisfaction Survey.</p>	<p>2. OCS staff releases a copy of the excerpt from the Minutes and records the transaction on the electronic logbook.</p>	<p>None</p>	<p>30 seconds</p>	<p>SEC Asst. Computer Operator/SEC Administrative Asst. II/ SEC Information Officer I</p>

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		None	20 minutes and 30 seconds	

OFFICE OF THE GENERAL ACCOUNTANT

CITIZEN'S CHARTER
2024, 1st EDITION



14/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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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 form (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. Fully accomplished application form for asset valuers (Application for Inclusion in the list of Accredited Asset Valuer) (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/)
3. 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

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
4. 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
5. 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)	Applicant
6. Certificate of good standing issued by Professionals Regulation Commission (PRC) recognized to Accredited of Professional Organization (APO) (1 original)	Professionals Regulation Commission (PRC)
7. List of clients showing current and previous clients (1 original)	Applicant
8. 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)	Applicant
9. List of any pending administrative, civil or criminal case filed against the company or any of its officers and employees (1 original)	Applicant
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

CHECKLIST OF REQUIREMENTS

WHERE TO SECURE

For online applications, the applicant may submit the scanned application documents with physical/wet signatures, supporting documents and Pre-Evaluation Notice Form via electronic mail to secoga@sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Submits fully accomplished pre-evaluation notice form, Application Form, and complete documentary requirements electronically through SEC OGA email (secoga@sec.gov.ph)</p>	<p>1. Pre-evaluates and authenticates (for walk-in) application and supporting documents.</p> <p>1.1. The Officer of the Day will forward the accomplished pre-evaluation notice form to the Assistant Director for review and returns to the Officer of the Day to effect corrections if any.</p> <p>1.1.1. If the application and supporting documents are not complete the same are returned to the applicant's electronic mail with the accomplished pre-evaluation notice form</p> <p>1.1.2. If the application and supporting documents are complete, the Officer</p>	<p>None</p>	<p>2 hours</p>	<p>Executive Assistant Officer of the day Assistant Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>of the day clears application for payment of the prescribed fees (See No. 2).</p> <p>1.2. Prepares Payment Assessment Form (PAF)</p> <p>The accomplished pre-evaluation notice form is sent to the applicant's electronic mail for their signature, and instructs applicant to process payment and send a copy of O.R.</p>		10 minutes	Executive Assistant
<p>2. Receives the PAF and settles the required fee.</p> <p>The client may choose to pay via Electronic System for Payment to the SEC (eSPAYSEC) or over the counter payments at any Landbank branch nationwide.</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>If paid via Landbank branch, the bank will issue a machine-validated onColl Payment slip which serve as the proof of payment of the Client.</p>	<p>Filing Fee: PHP10,000.00 UPLRF: <u>PHP100.00</u> Total: PHP10,100.00</p> <p>Annual Fee: PHP2,000.00</p>	<p>20 minutes</p> <p>*Subject to the prescribed processing of the eSPAYSEC or any Landbank branch</p>	<p>eSPAYSEC</p> <p>Landbank</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>3. Submits a copy of proof of payment via eSPAYSEC or Landbank to the OGA with the application and its supporting documents through SEC OGA email</p>	<p>3. Checks contents and inputs application to Monitoring System and forwards the same to the Assistant Director for assignment.</p>	<p>None</p>	<p>15 minutes</p>	<p>Executive Assistant</p>
	<p>3.1. Forwards the application documents to Accountant (Evaluator) with attached copy of completed Pre-Evaluation Notice Form.</p>		<p>5 minutes</p>	<p>Assistant Director</p>
	<p>3.2. Reviews the Appraisal or Valuation report and its supporting documents. Prepares comment letter/s if with findings, or Memorandum to Commission <i>en Banc</i> and Evaluation Sheet (through Supervising Commissioner) if without findings.</p>		<p>5 days</p>	<p>Accountant (Evaluator)</p>
	<p>3.3. Reviews comment letter/s or Memorandum and Evaluation Sheets and returns to Assigned Personnel to effect corrections if any.</p>		<p>40 minutes</p>	<p>Assistant Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.3.1. If a comment letter or Memorandum and other documents are already acceptable, forward the same to the General Accountant for approval and signature.</p> <p>3.4. Approves and signs comment letter (GO TO Step 3.10) or Memorandum and Evaluation Sheets. Forwards the same along with the application documents to the Supervising Commissioner for approval/clearance and for presentation to Commission <i>en Banc</i>.</p> <p>3.5. Reviews Memorandum/ Evaluation Sheet.</p> <p>3.5.1. If the application documents are already acceptable, sign the document for presentation by General Accountant to Commission <i>en Banc</i>.</p>		<p>30 minutes</p> <p>3 days</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>For online applications, if the applicant has not yet submitted a hard copy of the application documents, they will be informed to submit one (1) original copy upon claiming the Certificate of Accreditation.</p> <p>3.7.2. If denied/deferred:</p> <p>3.7.2.1. Prepares Denial Letter: Notifies the applicant of the denial and reasons thereof.</p> <p>3.7.2.2. Prepares Deferment Letter: Notifies the applicant of the deferment and requirement to be complied with or necessary action to correct the deficiency.</p>		<p>3 days</p>	<p>Accountant (Evaluator)</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.8. Reviews letter and returns to Assigned Personnel to effect corrections if any.</p> <p>3.8.1. If the draft letter is already acceptable, forward the same to the General Accountant for approval and signature.</p> <p>3.9. Approves and signs letters.</p> <p>3.10. Prepares the letter for mailing.</p>		<p>40 minutes</p> <p>20 minutes</p> <p>20 minutes</p>	<p>Assistant Director</p> <p>General Accountant</p> <p>Executive Assistant</p>
<p>4. Submits letter explanation on noted findings via email</p>	<p>4. Acknowledges receipt of letter explanation and forwards the same to the Assistant Director for assignment.</p> <p>4.1. Forwards documents to Accountant (Evaluator).</p> <p>4.2. If the submission and explanation is not fully compliant with the requirements:</p>	<p>None</p>	<p>10 minutes</p> <p>10 minutes</p> <p>3 days</p>	<p>Executive Assistant</p> <p>Assistant Director</p> <p>Accountant (Evaluator)</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>4.2.1. Prepares a letter denying the application for failure to comply with the requirements.</p> <p>4.2.2. Reviews letter and returns to Accountant (Evaluator) to effect corrections if any.</p> <p>4.2.3. If the draft letter is already acceptable, forward the same to the General Accountant for approval and signature.</p> <p>4.3. If applicant fully complies with the requirements:</p> <p>4.3.1. Updates Memorandum.</p> <p>4.3.2. Reviews Memorandum.</p> <p>4.3.3. If draft Memorandum is already acceptable, forward the same to the General Accountant for approval and signature.</p>		<p>30 minutes</p> <p>3 days</p> <p>30 minutes</p>	<p>Assistant Director</p> <p>Accountant (Evaluator)</p> <p>Assistant Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.4. Approves Memorandum (GO TO STEP 3.5)		20 minutes	General Accountant
<p>5. Presents authority to receive the certificate, and submits 1 hard copy of application documents.</p> <p>Receives the PAF and pays the fees via Electronic System for Payment to the SEC (<i>eSPAYSEC</i>) or any Landbank branch.</p> <p>Submits copy of proof of payment via <i>eSPAYSEC</i> or Landbank to OGA.</p>	<p>5. Prepares Certificate of Accreditation:</p> <p>5.1. Prints two (2) copies of Certificate and prepares PAF for the documentary stamp fee.</p> <p>5.2. Prepares transmittal letters.</p> <p>5.2.1. Reviews letter and return to Accountant (Evaluator) to affect corrections if any.</p> <p>5.2.2. If draft letter is already acceptable, forward the same to the General Accountant for approval and signature.</p> <p>5.3. Approves and signs certificate and 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</p> <p>Accountant (Evaluator)</p> <p>Assistant Director</p> <p>General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>5.4. Receive physical copy of the documents, authenticates and stamps "Received". Receives official receipt or proof of payment on documentary stamp fee and releases Certificate of accreditation and forwards duplicate file to Admin Assistant</p> <p>5.5. Logs in registry of Accredited Appraisal Companies; informs Index Tracking Personnel of the issuance of the certificate.</p> <p>5.6. Provides MIS with updated list</p> <p>5.7. Updates tracking system</p>		<p>10 minutes</p> <p>30 minutes</p> <p>35 minutes</p> <p>35 minutes</p>	<p>Executive Assistant</p> <p>Executive Assistant</p> <p>Executive Assistant</p> <p>Index Tracking Personnel</p>
TOTAL:		<p>Filing Fee: PHP10,000.00</p> <p>UPLRF: <u>PHP100.00</u></p> <p>Total: PHP10,100.00</p>	20 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Annual Fee: PHP2,000.00 Documentary Stamp PHP30.00/applic ation		

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. 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) and SEC Memorandum Circular (MC) No. 7 series of 2014 – RE: Guidelines on the Accreditation, Operations and Reporting of Credit Rating Agencies.

Division & Department/Office:	Office of the General Accountant (OGA) - Accounting and Audit Policy Division	
Classification:	Highly Technical (20 working 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
Scanned copies of documents with physical/wet signatures and 1 original physical copy of the following: <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; 	<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

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<ol style="list-style-type: none"> 4. List of other business activities, if any; 5. Copies of its Articles of Incorporation and By-Laws; 6. Written code of conduct that can ensure the independence of the rating specialists and the rating agency from the Issuers it is rating; 7. Rating scales, criteria, measurements, symbols and related assessment devices it uses; 8. Operating procedures, rating policies, rating criteria and other rationale used in arriving at a rating; 9. Copy of model written agreement with Issuers; 10. Manual on Corporate Governance; and 11. Sworn Statement of the following: <ul style="list-style-type: none"> ○ Ownership structure and possible conflicts of interest; ○ Names, professional qualifications and independence of the staff involved in the rating decision; and ○ 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>	<ol style="list-style-type: none"> 4. Applicant 5. Applicant 6. Applicant 7. Applicant 8. Applicant 9. Applicant 10. Applicant 11. Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures a checklist of requirements from the OGA either through call, (02) 8818-9763, or through email, secoga@sec.gov.ph .	1. Provides an Applicant with a checklist of requirements and instructions.	None	10 minutes	Officer of the day

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 the application and supporting documents.</p> <p>2.1. If the application and supporting documents are incomplete, they are returned to the Applicant with a list of requirements not complied with. If complete, the "Officer of the Day" clears the application for payment of the prescribed fees.</p>	None	4 hours	Officer of the day
	<p>2.2. Prepares a Payment Assessment Form (PAF) and instructs the Applicant to process payment and presents a copy of Official Receipt (O.R.)</p>	None	10 minutes	Executive Assistant
<p>3. Receives the PAF and pays the filing fee.</p> <p>The client may choose to pay via Electronic System for Payment to the SEC (eSPAYSEC) or over the counter payments at any Landbank branch nationwide.</p>	<p>3. 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 Applicant.</p> <p>If paid via Landbank branch, the bank will issue a machine-validated Oncoll Payment Slip which will serve as the proof of payment of the Applicant.</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>	10 minutes	<p>eSPAYSEC</p> <p>Landbank</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>4. Submits a copy of proof of payment via eSPAYSEC or Landbank, along with the application and supporting documents.</p>	<p>4. Upon receipt of the application documents via email, inputs the machine-validated PAF and application into the Index Tracking System, and forwards them to the Assistant Director with a copy furnish to the General Accountant for information.</p>	None	10 minutes	Executive Assistant
	<p>4.1. Forwards the application documents to the Supervising Accountant of the designated Team for assignment.</p>	None	10 minutes	Assistant Director
	<p>4.2. Briefly studies the application documents, logs them to the monitoring database, and assigns the same to the Evaluator with instructions, if any.</p>	None	30 minutes	Supervising Accountant
<p>5. Complies with the comments from the Office of the General Accountant, if any.</p>	<p>5. Reviews the application and supporting documents using the OGA's Evaluation Sheet. If complete and qualified, GO TO STEP 5.6. If not compliant, prepares a comment letter to the Applicant and submits the same to the Supervising Accountant for review.</p>	None	10 days	Accountant (Evaluator)
	<p>5.1. Reviews the comment letter and returns it to the Evaluator (if there are further instructions) or submits it to the Assistant Director.</p>	None	2 days	Supervising Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.2. Reviews and discusses the comment letter and returns it to the Supervising Accountant (if there are further instructions) or endorse it to the General Accountant.	None	1 day	Assistant Director
	5.3. Reviews, approves and signs the comment letter.	None	1 day	General Accountant
	5.4. If no compliance is made within the prescribed period (allow a 10-day reply period from the date of letter), prepares a letter denying the application for failure to comply with the requirements. The letter shall be reviewed by the Supervising Accountant and Assistant Director, and approved by the General Accountant.	None	2 hours	Accountant (Evaluator)
		None	1 hour	Supervising Accountant
		None	30 minutes	Assistant Director
		None	30 minutes	General Accountant
	5.5. If there is a compliance but still not fully compliant with the requirements, GO TO STEP 5 but with a written warning that shall result to the denial of the application.	None	1 day	Accountant (Evaluator)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>5.6. If the Applicant fully complies with the requirements, prepares a Memorandum to the Commission En Banc (through the Supervising Commissioner), Evaluation Sheet and other supporting documents.</p> <p>6. Reviews the Memorandum, Evaluation Sheets and other supporting documents and returns them to the Evaluator to effect corrections. If the Memorandum and other documents are already acceptable, forwards the same to the Assistant Director.</p> <p>7. Reviews and discusses the result of evaluation, and endorses them to the General Accountant.</p> <p>8. Reviews, approves and signs the Memorandum, Evaluation Sheets and other supporting documents. Forwards the application documents to the Supervising Commissioner for approval/clearance for presentation to the Commission En Banc.</p> <p>9. Reviews the Memorandum and other supporting documents.</p> <p>9.1. If with inquiries/comments, returns the application documents to the OGA for further evaluation then GO TO STEP 5.</p>	<p>None</p> <p>None</p> <p>None</p> <p>None</p>	<p>1 day</p> <p>4 hours</p> <p>2 hours</p> <p>2 hours</p>	<p>Accountant (Evaluator)</p> <p>Supervising Accountant</p> <p>Assistant Director</p> <p>General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	9.2. If the application is already acceptable, signs the document for presentation by the General Accountant to the Commission En Banc.	None	1 day	Supervising Commissioner (Office of the Supervising Commissioner)
	<p>10. Presents the application in Memorandum to the Commission En Banc for consideration (after clearance from the Supervising Commissioner).</p> <p>11. Receives advice of the Commission En Banc's resolution on the application:</p> <p>11.1. If the application has been approved, GO TO STEP 12.</p> <p>11.2. If Denied: Notifies the Applicant of the denial and the reasons thereof, then GO TO STEP 5.</p> <p>11.3. If Deferred: Notifies the Applicant of the deferment and the requirements to be complied with or the necessary action to correct the deficiency, then GO TO STEP 5.</p>	None	3 hours	General Accountant
6. Presents an authority to receive the certificate.	12. Prepares a Certificate of Accreditation:			Accountant (Evaluator)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Receives the PAF and pays the documentary stamp tax via <i>eSPAYSEC</i> or over the counter payments at any Landbank branch nationwide.	12.1. Prints two (2) copies and prepares a Payment Assessment Form (PAF) for documentary stamp tax.	Documentary Stamp PHP30.00/ application	30 minutes	Executive Assistant
	12.2. Checks the details of the certificate.		10 minutes	Accountant (Evaluator)
	12.3. Signs the certificate.		10 minutes	Supervising Accountant and Assistant Director
	13. Notifies the Applicant that the certificate is ready for pick up. If the certificate will be picked up by a representative, an authorization letter must be presented.		10 minutes	General Accountant
	14. Releases the certificate of accreditation.		10 minutes	Executive Assistant
8. Submits a copy of proof of payment via <i>eSPAYSEC</i> or Landbank.	14.1. Receives the physical copies of the application documents and stamps "Received". Ensure that physical copies of the required documents have already been submitted and are complete.		30 minutes	Executive Assistant
	14.2. Receives a copy of proof of payment.			
	14.3. Releases the certificate of accreditation, forwards a duplicate file to the clerk, and records it in the registry of Accredited Credit Rating Agencies.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	14.4. Informs the Index Tracking Personnel of the certificate issuance and update MIS with the updated list.			
TOTAL:		Filing Fee: PHP50,000.00 UPLRF: <u>PHP500.00</u> Total: PHP50,500.00 Annual Fee: PHP15,000.00 Documentary Stamp PHP30.00/ application	20 days	

Note: The above processing time commences upon the 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.

3. Simple Request for Opinion and/or Clarification on Accounting Related 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 working 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 and/or Clarification.	Applicant
2. Supporting documents, if any.	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents a letter-request for Opinion and/or Clarification and supporting documents, or sends them via email to <i>secoga@sec.gov.ph</i> .	1. Prepares a Payment Assessment Form (PAF) and instructs the Client to process the payment and present copy of Official Receipt (O.R.).	None	10 minutes	Executive Assistant
2. Receives the PAF and pays the required fees. The client may choose to pay via Electronic System for Payment to the SEC (eSPAYSEC) or over the counter payment at any Landbank branch nationwide.	2. Processes payment and issues O.R. If paid via eSPAYSEC, an electronic official receipt is generated which will serve as the official copy of the Client. If paid via Landbank branch, the bank will issue a machine-validated Oncoll Payment Slip which will serve as the proof of payment of the Client.	PHP10,000.00 (per issue and per company)	10 minutes	eSPAYSEC Landbank
3. Submits a copy of proof of payment via eSPAYSEC or Landbank to the OGA along with the letter-request and supporting documents, if any.	3. Inputs the Letter-Request for Opinion and/or Clarification or a Memorandum referred by the Operating Department to Index Tracking System, and forwards the same to the Assistant Director with a copy furnish to the General Accountant for information. 3.1. Forwards the request and supporting documents to the Supervising Accountant of the designated Team for assignment.	None	5 minutes 5 minutes	Executive Assistant Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.2. Briefly studies the request and supporting documents and assigns the same to the Evaluator with necessary instructions.</p> <p>4. Evaluates the request for opinion/clarification.</p> <p>4.1. If no additional documents are needed for the evaluation, prepares an Advertisement Letter or Memorandum containing the results of the evaluation.</p> <p>5. Reviews the Advisement Letter or Memorandum containing the results of evaluation, and returns them to the Evaluator (if there are further instructions) or submits to the Assistant Director.</p> <p>6. Reviews and discusses the Advisement Letter or Memorandum. If the Letter/Memorandum is satisfactory, endorse the same to the General Accountant.</p> <p>7. Reviews and signs the Advisement Letter or Memorandum.</p> <p>7.1. If there is a submission of additional documents, GO TO STEP 4.</p>		<p>20 minutes</p> <p>2 days</p> <p>3 hours</p> <p>2 hours</p> <p>1 hour</p>	<p>Supervising Accountant</p> <p>Accountant (Evaluator)</p> <p>Supervising Accountant</p> <p>Assistant Director</p> <p>General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	8. Logs and updates the Index Tracking System, and forwards the signed letter to the requesting Client or the Memorandum to the referring Department.		1 hour	Accountant (Evaluator)
			10 minutes	Index Tracking Personnel
TOTAL		PHP10,000.00 (per issue and per company)	3 days	

Note: The above processing time commences upon the actual receipt of letter-request with supporting documents, if any, and payment of processing fee. It however excludes the response period to comment letters and request for extensions.

4. Complex Request for Opinion and/or Clarification on Accounting Related 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 working 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 and/or Clarification.	Applicant
2. Supporting documents, if any.	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents a letter-request for Opinion and/or Clarification and supporting documents, or sends them via email to <i>secoga@sec.gov.ph</i>	1. Prepares a Payment Assessment Form (PAF) and instructs the Client to process the payment and present copy of Official Receipt (O.R.).	None	10 minutes	Executive Assistant
2. Receives the PAF and pays the required fees. The client may choose to pay via Electronic System for Payment to the SEC (eSPAYSEC) or over the counter payments at any Landbank branch nationwide.	2. Processes the payment and issues O.R. If paid via eSPAYSEC, an electronic official receipt is generated which will serve as the official copy of the Client. If paid via Landbank branch, the bank will issue a machine-validated Oncoll Payment Slip which will serve as the proof of payment of the Client.	PHP25,000.00 (per issue and per company)	10 minutes	eSPAYSEC Landbank
3. Submits a copy of proof of payment via eSPAYSEC or Landbank to the OGA along with the letter-request and supporting documents, if any.	3. Inputs the Letter-Request for Opinion and/or Clarification or a Memorandum referred by the Operating Department to Index Tracking System, and forwards the same to the Assistant Director with a copy furnish to the General Accountant for information. 3.1. Forwards the request and supporting documents to the Supervising Accountant of the designated Team for assignment.	None	5 minutes 5 minutes	Executive Assistant Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.2. Briefly studies the request and supporting documents, and assigns the same to the Evaluator with necessary instructions.</p> <p>4. Evaluates the request for opinion/clarification.</p> <p>4.1. In case of complex cases; and/or additional documents or further research are needed, prepares an Advisement Letter to the requesting Client that the subject matter is under evaluation and may require submission of additional requirements.</p> <p>5. Reviews the Advisement Letter or Memorandum containing the results of evaluation and forwards the same to the Assistant Director.</p> <p>6. Reviews and discusses the Advisement Letter or Memorandum. If the Letter/Memorandum is satisfactory, endorse the same to the General Accountant.</p> <p>7. Reviews and signs the Advisement Letter or Memorandum.</p> <p>7.1. If there is a submission of additional documents, GO TO STEP 4.</p>		<p>20 minutes</p> <p>5 days</p> <p>1 day</p> <p>4 hours</p>	<p>Supervising Accountant</p> <p>Accountant (Evaluator)</p> <p>Supervising Accountant</p> <p>Assistant Director</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	8. Logs and updates the Index Tracking System, and forwards the signed letter to the requesting Client or the Memorandum to the referring Department.		2 hours 1 hour 10 minutes	General Accountant Accountant (Evaluator) Index Tracking Personnel
TOTAL		PHP25,000.00 (per issue and per company)	7 days	

Note: The above processing time commences upon the actual receipt of letter-request with supporting documents, if any, and payment of processing fee. It however excludes the response period to comment letters and request for extensions.

5. Highly Technical Request for Opinion and/or Clarification on Accounting Related 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 working 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 and/or Clarification.	Applicant
2. Supporting documents, if any.	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents a letter-request for Opinion and/or Clarification and supporting documents, or sends them via email to <i>secoga@sec.gov.ph</i>	1. Prepares a Payment Assessment Form (PAF) and instructs the Client to process the payment and present copy of Official Receipt (O.R.).	None	10 minutes	Executive Assistant
2. Receives the PAF and pays the required fees. The client may choose to pay via Electronic System for Payment to the SEC (eSPAYSEC) or over the counter payments at any Landbank branch nationwide.	2. Processes the payment and issues O.R. If paid via eSPAYSEC, an electronic official receipt is generated which will serve as the official copy of the Client. If paid via Landbank branch, the bank will issue a machine-validated Oncoll Payment Slip which will serve as the proof of payment of the Client.	PHP25,000.00 (per issue and per company)	10 minutes	eSPAYSEC Landbank
3. Submits a copy of proof of payment via eSPAYSEC or Landbank to the OGA along with the letter-request and supporting documents, if any.	3. Inputs the Letter-Request for Opinion and/or Clarification or a Memorandum referred by the Operating Department to Index Tracking System, and forwards the same to the Assistant Director with a copy furnish to the General Accountant for information.	None	10 minutes	Executive Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>3.1. Forwards the request and supporting documents to the Supervising Accountant of the designated Team for assignment.</p> <p>3.2. Briefly studies the request and supporting documents, and assigns the same to the Evaluator with necessary instructions.</p> <p>4. Evaluates the request for opinion/ clarification.</p> <p>4.1. In case of highly technical cases; and/or additional documents or further research are needed, prepares an Advisement Letter to the requesting party that the subject matter is under evaluation and may require submission of additional requirements.</p>		<p>10 minutes</p> <p>2 hours</p> <p>12 days</p>	<p>Assistant Director</p> <p>Supervising Accountant</p> <p>Accountant (Evaluator)</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>5. Reviews the Advisement Letter or Memorandum containing the results of evaluation and forwards the same to the Assistant Director.</p> <p>6. Reviews and discusses the Advisement Letter or Memorandum. If the Letter/Memorandum is satisfactory, endorse the same to the General Accountant.</p> <p>6.1. If necessary, consult with the appropriate/ affected parties (internal and external) in the form of conference before finalizing the rule interpretation.</p> <p>7. Reviews and signs the Advisement Letter or Memorandum.</p> <p>7.1. If there is a submission of additional documents, GO TO STEP 4.</p>		<p>3 days</p> <p>2 days</p> <p>1 day</p>	<p>Supervising Accountant</p> <p>Assistant Director</p> <p>General Accountant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	8. Logs and updates the Index Tracking System, and forwards the signed letter to the requesting Client or the Memorandum to the referring Department.		1 day 10 minutes	Accountant (Evaluator) Index Tracking Personnel
TOTAL		PHP25,000.00 (per issue and per company)	20 days	

Note: The above processing time commences upon the actual receipt of letter-request with supporting documents, if any, and payment of processing fee. It however excludes the response period to comment letters and request for extensions.

6. Request for Exemptive Relief

To allow applicants to exercise their right in seeking relief from any provision of the Securities Regulation Code (SRC) and its implementing rules and regulations, particularly those relating to financial reporting, auditing, and related matters.

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

- Revised SRC Rule 68 and Financial Reporting Bulletins (FRBs);
- 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 working 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. Letter-request for Exemptive Relief.	Applicant
2. Supporting documents, if any.	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents a letter-request for Exemptive Relief and supporting document or send them via email to <i>secoga@sec.gov.ph</i> .	1. Prepares a Payment Assessment Form (PAF) and instructs the Client to process the payment and present copy of Official Receipt (O.R.).	None	10 minutes	Executive Assistant
2. Receives the PAF and pays the required fees. The client may choose to pay via Electronic System for Payment to the SEC (eSPAYSEC) or over the counter payments at any Landbank branch nationwide.	2. Processes the payment and issues O.R. If paid via eSPAYSEC, an electronic official receipt is generated which will serve as the official copy of the Client. If paid via Landbank branch, the bank will issue a machine-validated Oncoll Payment Slip which will serve as the proof of payment of the Client.	PHP50,000.00 (per issue and per company)	10 minutes	eSPAYSEC Landbank
3. Submits a copy of proof of payment via eSPAYSEC or Landbank to the OGA with the application and supporting documents, if any.	3. Inputs the Letter-Request for Exemptive Relief or Memorandum referred by the Operating Department to Index Tracking System, and forwards the same to the Assistant Director with a copy furnish to the General Accountant for information. 3.1. Forwards the letter-request and supporting documents to the Supervising Accountant of the designated Team for assignment.	None	10 minutes 10 minutes	Executive Assistant Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	<p>9. Presents the request contained in the Memorandum to the Commission En Banc for consideration.</p> <p>10. Receives the advice of the Commission En Banc's Resolution, and prepares an Advisement Letter notifying the party whether the request has been approved or denied.</p> <p>11. Reviews and verifies the information in the Advisement Letter and submits the same to the Assistant Director.</p> <p>12. Reviews the Advisement Letter and endorses the same to the General Accountant.</p> <p>13. Reviews and signs the Advisement Letter.</p> <p>14. Logs and updates the Index Tracking System, and forwards the signed letter to the requesting Client.</p>		<p>1 day</p> <p>4 hours</p> <p>4 hours</p> <p>4 hours</p> <p>4 hours</p> <p>2 hours</p> <p>10 minutes</p>	<p>Supervising Commissioner (Office of the Supervising Commissioner)</p> <p>General Accountant</p> <p>Accountant (Evaluator)</p> <p>Supervising Accountant</p> <p>Assistant Director</p> <p>General Accountant</p> <p>Index Tracking Personnel</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		PHP50,000.00 (per issue and per company)	20 days	

Note: The above processing time commences upon the actual receipt of letter-request with supporting documents, if any, and payment of processing fee. It however excludes the response period to comment letters and request for extensions.

7. Review of Financial Statements Referred by Other Operating Departments

This service includes the evaluation of companies' financial statements (Audited and Unaudited) referred by Operating Departments in relation to the registration of securities, investigations, and requests for comments to determine compliance with the financial reporting requirements under the Revised SRC Rule 68 and related guidelines.

Division & Department/Office:	Office of the General Accountant (OGA) - Accounting and Audit Policy Division	
Classification:	Complex (7 working 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 Operating Departments
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Memorandum from Operating Department signed by its Director.	Operating Departments (MSRD, CGFD, CRMD, EIPD)
2. Copies of the Company's Audited and/or Unaudited Financial Statements and other documents.	
3. Copy of the Registration Statement (RS), if the review is related to a pending application for registration of securities.	
4. Copy of the Company's subsequent compliances.	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1. Upon receipt of referral to OGA from the Operating Department, inputs the Memorandum with attached Financial Statements (FS) and/or Registration Statement (RS) and other documents referred by the Operating Department to the Index Tracking System and forwards the same to the Assistant Director with a copy furnish to the General Accountant for information.	None	10 minutes	Executive Assistant
	2. Forwards the documents to the Supervising Accountant of the designated Team for assignment.	None	10 minutes	Assistant Director
	3. Briefly studies the documents and assigns the same to the Evaluator with instructions.	None	30 minutes	Supervising Accountant
	4. Evaluates the financial statements (Audited or Unaudited), and/or applicable portion of Registration Statements, and/or company's subsequent compliances.	None	5 days	Accountant (Evaluator)
	5. Prepares a Memorandum, including the Comments and Response Sheet (CRS), and submit to the Supervising Accountant: 5.1. Memorandum indicating OGA's recommendation on the FS (including imposition of penalties, and/or re-issuance/amended of FS); and 5.2. CRS containing OGA's comments and findings on the subject financial statements, and other instructions to the company, if any.	None	4 hours	Accountant (Evaluator)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6. Reviews and provides additional inputs (if any) in the drafted Memorandum, and CRS containing the result of the evaluation and forwards the same to the Assistant Director.	None	4 hours	Supervising Accountant
	7. Reviews and verifies the information in the Memorandum and CRS, and endorses them to the General Accountant.	None	4 hours	Assistant Director
	8. Reviews and signs the Memorandum including the CRS.	None	3 hours	General Accountant
	9. Logs and updates the Index Tracking System and forwards the Memorandum, and CRS to the Operating Department.	None	10 minutes	Index Tracking Personnel
TOTAL		None	7 days	

OFFICE OF THE GENERAL COUNSEL

CITIZEN'S CHARTER
2024, 1st EDITION



14/ F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Filing of Petition and Appeal

This service details the procedure on how a person (natural or juridical) can file Petition and/or 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”), the exclusion of quasi-judicial function from the coverage of the law was maintained 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> <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 Service	
Who may avail:	General Public	Others, please specify: Individuals and Corporations
Guidelines during Pandemic:	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>Basic Requirements:</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>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;</p> <p>c. The verified Petition must state:</p> <p>(i) the principal place of business or postal address of the corporation; and</p> <p>(ii) the names of its board of directors/trustees and their respective complete addresses for the service of processes from the Commission.</p>	<p>Petition/Appeal – prepared by the Petitioner/Appellant</p> <p>Proof of Payment – Generated from the Electronic System for Payment to SEC (eSPAYSEC); validated deposit slip from Landbank</p>

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>d. The Petition shall allege either the non-holding of regular/annual meeting or election; or the unjustified non-holding of the regular/annual meeting or election; or the failure to designate new date of election; or failure to hold election on the rescheduled date; and attach to the Petition the relevant documents as evidence such as, but not limited to, Articles of Incorporation, By-laws, General Information Sheet (“GIS”), notice and minutes of meetings, affidavits, and other documents to support the claims/allegations therein; and</p> <p>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.</p> <p>2. Petition for Voluntary Dissolution with Affected Creditors (Section 135 of the Revised Corporation Code)</p> <p>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:</p> <p>i.) The reason for the dissolution of the corporation;</p> <p>ii.) The form, manner and time when the notices of meeting were given;</p> <p>iii.) The date, place, and time of the meeting in which the vote was made;</p> <p>iv.) All claims and demands against the dissolving corporation; and</p>	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>v.) The dissolution was affirmed by the stockholders/members representing at least 2/3 of the outstanding capital stock or at least 2/3 of the members of dissolving the corporation at a meeting called for the purpose.</p> <p>b. Submission of the following:</p> <p>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;</p> <p>ii.) Secretary's Certificate attesting to the conduct of the stockholders'/members' meeting called for the purpose of ratifying the proposal to dissolve the corporation. The Secretary's Certificate should show that stockholders/members representing 2/3 of the outstanding capital stock or general membership affirmatively voted for dissolution, including the form, manner, and time when the notices of the stockholders'/members' meeting were given to its stockholders/members and the date, place and time of the stockholders' meeting in which the vote was made;</p> <p>iii.) List of all its creditors; and</p> <p>iv.) Relevant documents in support of the Petition (<i>e.g.</i> 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, if any, inventory of assets and properties, schedule of liabilities and list of pending cases, if any, and such others).</p>	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>3. Appeal to the Commission <i>En Banc</i> from an adverse decision, final order or resolution of a Director of an Operating Department or an Extension Office, the Special Hearing Panel or a Self-Regulatory Organization (SRO) (Section 3-1, Rule III of Part V of the 2016 SEC Rules of Procedure)</p> <p>a. The Appeal Memorandum, in six (6) legible copies, shall state the following:</p> <ul style="list-style-type: none"> 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 or Extension Office, 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, to 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; 	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>vi.) Documents in support of the allegations made on the Appeal Memorandum;</p> <p>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</p> <p>viii.) Proof of Service to the Operating Department/SRO and other parties concerned.</p> <p>Note: The Commission may order the submission of additional documents based on the allegations in the Petition or Appeal Memorandum.</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Present the verified Petition or Appeal Memorandum and its supporting documents</p> <p>Personal/Registered Mail or Private Courier:</p> <p>Office of the General Counsel Securities and Exchange Commission</p>	<p>1. Assess the form and the completeness attachments 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>None</p>	<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>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>14th Floor, SEC Headquarters, 7907 Makati Avenue, Bel-Air, Makati City 1209</p> <p>Via email: ogc_legal@sec.gov.ph</p>	<p>1.2. Prepare the Payment Assessment Form (PAF) and instruct the applicant/client to process payment via the Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home or to the nearest Land Bank of the Philippines (LBP) Branch</p>			
<p>2. Present PAF at nearest LBP Branch or process the payment via:</p> <p>Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home</p>	<p>2. Process payment and issue Electronic Official Receipt (EOR) or the validated deposit slip and PAF (if payment is made with LBP)</p>	<p>PHP 3,030.00</p>	<p>10 minutes*</p> <p>*Subject to the prescribed processing of the Cashier Treasury Division, FMD</p>	<p>eSPAYSEC or LBP Branch</p>
<p>3. Present EOR or validated deposit slip and PAF at OGC</p> <p>Personal/Registered Mail or Private Courier:</p>	<p>3. Photocopy OR or validated deposit slip and PAF</p>		<p>5 minutes</p>	<p>Administrative Assistant/Supporting Clerk</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>Office of the General Counsel Securities and Exchange Commission 14th Floor, SEC Headquarters, 7907 Makati Avenue, Bel-Air, Makati City 1209</p> <p>Via email: ogc_legal@sec.gov.ph</p>				
<p>4. Receives update on the requested service</p>	<p>4. Docketing and Raffling of the Petition or Appeal Memorandum</p> <p>4.1. Notation of the Petition or Appeal Memorandum</p> <p>4.2. 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>Administrative Officer</p> <p>Assistant Director (AD) / Chief Counsel (CC) / Supervising Securities Review Counsel (SSRC)</p> <p>Handling Lawyer; Chief Counsel; General Counsel; Commission En Banc</p>
<p>TOTAL</p>		<p>PHP 3,030.00</p>	<p>1 year, 1 hour, 10 minutes</p>	

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 the public can file a Request for Legal Opinion involving the interpretation of laws implemented by the Commission.

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
<p>Basic Requirements:</p> <p>1. Letter Request (1 original copy and 1 photocopy)</p> <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>	<p>Letter Request – prepared by the Client</p> <p>Proof of Payment – Electronic System for Payment to SEC (eSPAYSEC)</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Send letter request for opinion and supporting documents for initial assessment.</p> <p>For Registered Mail or Private Courier:</p> <p>Office of the General Counsel Securities and Exchange Commission 14th Floor, SEC Headquarters, 7907 Makati Avenue, Bel-Air, Makati City 1209</p> <p>Via Email: ogc_legal@sec.gov.ph</p>	<p>1. Receives the letter request, and supporting documents; provides instructions in the OD slip.</p> <p>1.1. Records in the Database/Raffling</p> <p>1.2. For notation</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 (<i>See Step 4.2</i>).</p> <p>NOTE: For email submissions, the cut-off time for purposes of reckoning the date of receipt of letter request in a particular day shall be at 5:00PM. Letter requests received beyond the cut-off time will be considered received on the next business day.</p>	<p>None</p>	<p>10 minutes</p> <p>10 minutes</p> <p>15 minutes</p> <p>15 days for issuance of letter advising payment of opinion fee</p>	<p>Office of the Day (OD); Administrative Officer/Administrative Assistant</p> <p>Administrative Officer</p> <p>Handling Lawyer</p> <p>Assistant Director (AD) / Chief Counsel (CC) / Supervising Securities Review Counsel (SSRC)</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>2. Receives PAF and pays to nearest LBP Branch; or via:</p> <p>Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home</p>	<p>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</p> <p>2.1. Processes payment and issues Electronic Official Receipt (EOR) or validated deposit slip, and validated PAF (if payment is made with LBP)</p>	<p>PHP 10,000.00</p>	<p>5 minutes</p> <p>10 minutes</p>	<p>Administrative Officer</p> <p>LBP Branch Cashier eSPAYSEC</p>
<p>3. Present EOR or validated deposit slip and PAF at OGC or sends a copy via email (ogc_legal@sec.gov.ph)</p>	<p>3. Photocopies the validated PAF or validated deposit slip for incorporation</p>	<p>None</p>	<p>5 minutes</p>	<p>Administrative Assistant / Supporting Clerk</p>
<p>4. Receives update on the requested service.</p>	<p>4. Takes action upon the request:</p> <p>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.</p> <p>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.</p>	<p>None</p>	<p>1 year</p>	<p>Handling Lawyer</p> <p>Assistant Director (AD) / Chief Counsel (CC) / Supervising Securities Review Counsel (SSRC)</p> <p>General Counsel</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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 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>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 - Generated from the Electronic System for Payment to SEC (eSPAYSEC); validated deposit slip from Landbank</p>

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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Presents Letter Request for Certificate of Finality and supporting documents</p> <p>For Registered Mail or Private Courier:</p> <p>Office of the General Counsel Securities and Exchange Commission 14th Floor, SEC Headquarters, 7907 Makati Avenue, Bel-Air, Makati City 1209</p> <p>Via Email: ogc_legal@sec.gov.ph</p>	<p>1. Receives Letter Request for Certificate of Finality and supporting documents</p>	<p>None</p>	<p>5 minutes</p>	<p>Administrative Assistant</p>
<p>2. Refers request to Handling Lawyer (HL), if any or Assistant Director (AD) for approval</p>	<p>2. Reviews and approves request</p> <p>2.1 Prepares the Certificate of Finality</p>	<p>None</p> <p>None</p>	<p>15 minutes</p> <p>10 minutes</p>	<p>Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD)</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>3. Receives PAF and pays to the nearest LBP branch; or via:</p> <p>Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home</p>	<p>3. Prepares the Payment Assessment Form (PAF) and instructs the applicant to proceed to the nearest Land Bank of the Philippines (LBP) Branch or the process the payment via Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home</p> <p>3.1 Processes payment and issues EOR or validated deposit slip, and validated PAF</p>	<p>None</p> <p>PHP 300.00 + PHP 30.00 Document Stamp (DST) per document</p>	<p>5 minutes</p> <p>*Subject to the prescribed processing of the Cashier Treasury Division, FMD</p>	<p>Administrative Officer</p> <p>eSPAYSEC or LBP Branch</p>
<p>4. Returns to OGC and gives the PAF together with EOR or validated deposit slip as proof of payment</p> <p>For Registered Mail or Private Courier:</p> <p>Office of the General Counsel Securities and Exchange Commission 14th Floor, SEC Headquarters, 7907 Makati Avenue, Bel-Air, Makati City 1209</p>	<p>4. Photocopies the validated PAF with EOR or validated deposit slip</p>	<p>None</p>	<p>5 minutes</p>	<p>Administrative Assistant / Supporting Clerk</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Via Email: ogc.legal@sec.gov.ph				
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> <p>a. A Letter Request for the issuance of a certified true copy of the Entry of Judgment stating the following:</p> <ol style="list-style-type: none"> Legal standing of the requestor; Purpose of the request; and Title and docket number of the case; <p>b. 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;</p>	<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 - Generated from the Electronic System for Payment to SEC (eSPAYSEC); validated deposit slip from Landbank</p>

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<p>c. 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</p> <p>d. Payment of required fees.</p>	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<p>1. Presents Letter Request for a certified true copy of the Entry of Judgment and supporting documents</p> <p>For Registered Mail or Private Courier:</p> <p>Office of the General Counsel Securities and Exchange Commission 14th Floor, SEC Headquarters, 7907 Makati Avenue, Bel-Air, Makati City 1209</p> <p>Via Email: ogc_legal@sec.gov.ph</p>	<p>1. Receives Letter Request for a certified true copy of the Entry of Judgment and supporting documents</p>	<p>None</p>	<p>5 minutes</p>	<p>Administrative Assistant</p>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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)
	2.1 Prepares the certified true copy of the Entry of Judgment	None	10 minutes	
3. Receives PAF and pays to the 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 nearest Land Bank of the Philippines (LBP) Branch or the process the payment via Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home 3.1 Processes payment and issues EOR 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 eSPAYSEC or LBP Branch
4. Returns to OGC and gives the PAF together with EOR or validated deposit slip as proof of payment For Registered Mail or Private Courier: Office of the General Counsel Securities and Exchange Commission	4. Photocopies the validated PAF with EOR or validated deposit slip	None	5 minutes	Administrative Assistant / Supporting Clerk

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
14th Floor, SEC Headquarters, 7907 Makati Avenue, Bel-Air, Makati City 1209 Via Email: ogc.legal@sec.gov.ph				
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 Legal Queries

This service details the procedure on how a citizen can file 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 a written legal query via email to ogc_legal@sec.gov.ph or via personal or registered mail: Office of the General Counsel Securities and Exchange Commission	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)

14th Floor, SEC Headquarters, 7907 Makati Avenue, Bel-Air, Makati City 1209				
2. Receives stamped receipt/acknowledgement from the email of the request for legal query	2. The OD provides instruction in the OD Slip on the written request for legal query or acknowledges the email containing the legal query.	None	10 minutes	Officer of the Day (OD)
TOTAL		None	20 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 General 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
<p>1. Letter Request (1 original copy and 1 photocopy), which shall state the following:</p> <ul 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; 	<p>Letter Request – prepared by the Client Proof of Payment – Cashier; Electronic System for Payment to SEC (eSPAYSEC)</p>

2. I.D. and authorization letter (if any) for proper identification when releasing the requested record/s.	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents requests 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.	<p>2. Reviews and approves requests; provides instructions in the OD slip.</p> <p>2.1. Retrieves record/s and reproduce copies:</p> <p>2.1.1. *Records Room (for active cases/awaiting Decision or Resolution)</p> <p>2.1.2. Warehouse (for inactive/terminated cases)</p>	None	<p>15 minutes</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
	2.2. Stamp record with “Certified True Copy” and affix signature		5 minutes	Administrative Officer
	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	PHP 50.00 + PHP 30.00 Document Stamp Tax (DST) per document, + PHP 10.00 per page	10 minutes	Administrative Officer
	2.4. Processes payment and issues Official Receipt or validated deposit slip, and validated PAF		*Subject to the prescribed processing of the Cashier Treasury Division, FMD	eSPAYSEC or LBP Branch
	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		5 minutes	Administrative Assistant / Supporting Clerk
	2.6. Records and releases requested CTC of record/s		5 minutes	Administrative Assistant / Supporting Clerk

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		PHP 50.00 + PHP 30.00 Document Stamp Tax (DST) per document, + PHP 10.00 per page	<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>	